

FINANCIALLY KNOWLEDGEABLE WOMEN

Involved in their finances

- She may or may not be the head of the household, but she is at the **forefront of her household's money management** and therefore has an insight into her households' financial matters.
- **56.1%** of the households had a female as the **Financially Knowledgeable Person (FKP)**, and in **58.4%** of these female FKP households the woman was also the head of the household.
- Having to be in "fire-fighting" mode on a constant basis – meaning to simultaneously provide and care for the household, seeing that the bills are paid on time, that debts are managed effectively, etc. – is exhausting and disempowering, if sustained for long periods.
- **Challenges:**
 - Official statistics show that **men** are more likely to be in **paid employment** than women, regardless of population group, while **women** are more likely (than men) to be doing **unpaid work**.
 - **COVID-19** and lockdowns caused **more women (than men) to lose their jobs**.
 - Those that do have a job also face income **discrimination in terms of a pay gap** that is estimated to, on average, be **between 19% and 37%**, depending on the industry they work in.
 - **School drop-out rates remain a concern** especially in the pandemic period when many girl-children were not sent back to school.
 - A number of financial struggles their households faced due to COVID-19 and subsequent lockdowns:
 - reductions in salary income
 - not having enough money to cover monthly necessities and luxuries
 - becoming unemployed
 - approached by friends and family requiring financial assistance
- **Making strides:**
 - The share of **girls who pass** their national senior certificate exam **is growing**.
 - **More females** than males attend tertiary education institutions and more females than males **graduate each year**. Although females comprise the majority of graduates, analysis reveal that the proportion of female graduates decline in the post-graduate chain (it should be borne in mind that males also follow different paths such as artisan training, which does not show in the tertiary education statistics).
 - Women, on average, occupied about **44.2%** of the **skilled and managerial positions** in 2017 to 2019.

Their financial wellness

- Only about **18%** of female FKP households are considered to be **Financially Well**.
- Households where the **FKP is a female** are more inclined (compared to males) to be **Financially Distressed and Financially Unstable**.
- Almost **73%** of the female FKP households were from low-income groups (earning **less than R108 500 per year**).
- Less than half (**45.4%**) of female FKPs **completed high school** and very few (**12.3%**) obtained a **tertiary qualification**.
- Almost half (**46.0%**) were **employed** and over a third (**35.2%**) were **unemployed**.
- **22.9%** of female FKP households **depend on grants** as their main source of income.
- Only **47.7%** of female FKP households will be able to **cope with a financial emergency**, which is significantly lower than the 60.6% of male FKP households.
- The majority of female FKPs stated that their households have **no financial plan (41.9%)**, followed by **32.0%** who have only **one financial goal** as part of their household's financial plan.

Female FKP	
Living conditions	6,7
Education	6,4
Income	4,2
Net wealth	4,9
Personal empowerment	4,4
Financial Wellness Index	63,1

