

Rong360 Jianpu Technology (NYSE: JT) Survey: 57% of Chinese Households Tend to Increase Bank Savings After the Pandemic

Rong360 Jianpu Technology survey finds that Chinese household asset allocation under the pandemic is changing.

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/EINPresswire.com/ -- With the global economy encountering Covid-19 pandemic, financial markets have been hit hard in the first quarter of 2020, which had also delivered a heavy blow to the balance of payments of ordinary households. How does Chinese

households cope with a future full of uncertainties? Will they adjust their asset allocation to avoid risks? Rong360 [Jianpu Technology](#) Inc. (NYSE: JT) survey finds that Chinese household asset allocation under the pandemic is changing. Stocks are losing popularity, deposits and insurance are gaining favor.

After the pandemic, the uncertain future has forced people to re-examine and re-plan their lives, and think about how to enhance their ability to resist risks. This change is also reflected in the Chinese household asset allocation. The Rong360 Jianpu Technology Inc. (NYSE: JT) survey found that most families tend to be more conservative and stable in asset allocation in the future in order to avoid the impact of major risks.

According to the survey by Rong360 Jianpu Technology Inc. (NYSE: JT), 56.62% of the respondents said that they would take the initiative to increase their bank savings in the future, and 27.11% of the respondents said they would increase their cash holdings in the future.

Wang Qi has been working on stock investment for a long time. The unexpected pandemic has made him suffer a "Waterloo" in his career. "In March this year, gold, US Stocks, Hong Kong Stocks and A-share markets had all experienced crashes. Such large amplitude had caused many people to close down their positions, and I was no exception. But who would have thought that the US stock market rebounded so quickly and I had lost nearly half of my assets in total as a result? The impact was so great that it was hard for me to snap out of it soon." said Wang in a



depressed tone.

“Cash will continue to be of paramount importance for the next three months,” said Wang Qi, who has lost nearly half of his assets. “Now I have liquidated all of my investment in stocks. I’m scared of what the market will be like in the future. I need cash to make my mind calm and secure.”

Perhaps because of the pandemic, insurance has ranked only second to bank deposits in popularity, with 29.41% of respondents saying that they will take the initiative to increase investment of insurance in the future.

As an investment tool with strong risk-off property, gold and other precious metals are gaining favor. 12.22% of the respondents said they would take the initiative to increase their investment in precious metals in the future, and this percentage has even surpassed that of stocks and real estate.

From the perspective of the re-investment rate of asset investment, the re-investment rate of bank deposits is also the highest, reaching 61.38%. That is to say, 61.38% of the respondents with bank deposits currently will continue to actively increase the investment of bank deposits in the future. Insurance and money funds are close behind, with a related percentage of about close to 50%.

In contrast, stocks, with better liquidity and higher risks, have become the least likely choice for Chinese households in the future. More than a quarter of respondents said they will reduce their investment in stocks.

About Rong360 | Jianpu Technology

Rong 360 | Jianpu Technology (NYSE: JT) is an independent open platform for discovery and recommendation of financial products in China. Started in 2011, Rong 360 | Jianpu Technology (NYSE: JT) connects 150 million Chinese consumers, SMEs with more than 2000 financial institutions via AI, cloud and big data technologies and the whole service is internet-based. It collected 200 million USD funding from renowned investors such as Sequoia, Light-speed, Temasek etc. before going public in New York Exchange in November 2017. The company lately set up branches in India, Singapore and other Southeast-Asian countries.

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