

Wellness over wealth: Wealthy Brits now have a personal trainer, eat organically, take therapy but skip financial advice

LONDON, UNITED KINGDOM, October 21, 2024 /EINPresswire.com/ -- High net worth individuals (HNWIs) are increasingly putting wellness at the top of their priority list, according to the latest research from the [Saltus Wealth Index](#).



As rising costs impact personal spending, for many people it's crucial to recognise the importance of financial planning and seeking regular financial advice to support priorities like wellness."

Mike Stimpson

UK wealth management firm [Saltus](#) surveyed 2,000 people with an average net worth of £1.6m and discovered that a third (32%) said they have started a regular exercise routine in the past year, adding to the 49% that already had one. 29% had taken on a personal trainer, meaning 71% now have one, and 32% had started yoga.

Other 'wellness' habits that HNWIs have started in the past year include mediation (31%), buying organic food (32%) and regular (at least monthly) therapy sessions (31%).

When added to the 40% that already see a therapist, that means 71% of HNWIs are seeing a therapist at least once a month.

However, while there is a clear desire amongst this group to prioritise wellness, the research also shows that the vast majority (93%) of HNWIs have been impacted by rising costs and forced to cut back on luxuries and spending on themselves. The most common areas in which they have had to cut back include personal spending and hobbies and interests.

The research also reveals, however, that despite the changing economic climate, just 18% of HNWIs have taken professional financial advice in the past year, so have done little to actively manage their money to ensure they can continue to prioritise their physical and mental health.

[Mike Stimpson](#), chartered financial planner and partner at UK wealth management firm Saltus said: "It's clear that HNWIs are increasingly prioritising their wellness, with many adopting routines like regular exercise, yoga and therapy. However, as rising costs impact personal spending, for many people it's crucial to recognise the importance of financial planning and seeking regular financial advice to support these priorities.

“The impact of financial wellness on mental wellbeing cannot be understated. Through active financial planning they can minimise anxiety by more effectively navigating economic challenges, ensuring they can continue to afford the things that matter most – whether that’s maintaining a wellness routine, pursuing hobbies, investing in their children or grandchildren’s futures or enjoying the lifestyles they desire.”

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