

# ETF in portfolio 2025

Polish investors survey

# Table of contents

- About the study
- ETF investors vs Other investors
- ETF Investors

# About the study

About the study

# Partners

## Strategic



## Supporting



# Comments



**Artur Wiśniewski**

Stockbroker.pl

ETFs are winning the hearts of investors all over the world. Also in Poland - more and more people are starting to reach for them. Nationwide studies and reports from brokerage houses provide us with certain information about such individuals, but in a very limited scope.

The study "ETF in Portfolio" comprehensively presents attitudes and behaviors regarding these funds. It shows who the people investing in ETFs are, why they reach for these instruments, and how they invest in them. This is knowledge that can help convince a broader audience to take an interest in these products.



**dr hab. Katarzyna Sekścińska**

Warsaw University professor

A statistical Pole is looking for relatively safe investment solutions that will allow to slowly but consistently increase nominal value. They also feel the importance of asset diversification but do not want to spend time on investing and feel that their investment knowledge is limited. It seems, therefore, that ETFs fit well with the needs of Poles, and we can expect that the popularity of this financial instrument will grow.

Today, the pain point is the low awareness of this solution among Poles. However, statistics show that the majority of those who invest and try to build relatively safe investment portfolios, while understanding what an ETF is, decide to include these instruments in their portfolio. It is worth taking a closer look at whom ETFs convince, what investment strategies using ETFs investors choose, and how those who have not decided to invest in them perceive ETFs.

# Comments



**Sebastian Zadora**  
DM BOŚ

Passive investing in ETFs has become one of the key trends shaping our capital market. I am deeply convinced that the concept of passive investing in ETFs is a great opportunity for the widespread engagement of Poles in the capital market.

On one hand, experienced investors have already managed to be convinced at least to some extent to engage in ETFs. On the other hand, the market is increasingly seeing completely new individuals who do not think of themselves in the category of "stock market investor," but treat ETFs as one of the obvious forms of managing savings.



**Marcin Ciechoński**  
Saxo Bank

The results of the study are consistent with the trends we observe among our clients from Poland. It is evident that we have started to treat investing as a method of preserving capital value and securing the future for retirement.

I was slightly surprised by the fact that despite investing mainly in foreign ETFs, we often choose a "regular" account at a Polish brokerage house rather than a foreign one, even though the latter option is usually cheaper and allows geographical diversification of capital.



**Tymoteusz Turski**  
XTB

The study indicates very positive trends among Polish investors. The majority of respondents invest in ETFs and are also aware of the risks associated with active investing.

Moreover, the funds are most often used for portfolio diversification, which, combined with investors' willingness to combine passive and active investing, constitutes a very positive signal.

# Metodologia

## Target of the study

- What are the attitudes and behaviors of Poles towards investing in ETFs?
- Who are the people investing in ETFs, what do they think about them, and how do they invest?
- How do those who invest in ETFs differ from those who do not invest in this way?

## Sample characteristics

Adults residing in Poland investing their savings. The survey was completed by individuals voting in the "Pasywny Rewolucjonista 2024" competition. The organizer and partners also encouraged their community to participate in the study (through social media, website or newsletter).

## Sample size

3198 people, including those investing in ETFs (N = 2538) and those investing in other assets (N = 660).

## Organizer

stockbroker.pl

## Supervisory

prof. UW, dr hab. Katarzyna Sekścińska

## Sample collection technique

CAWI

## Data collection period

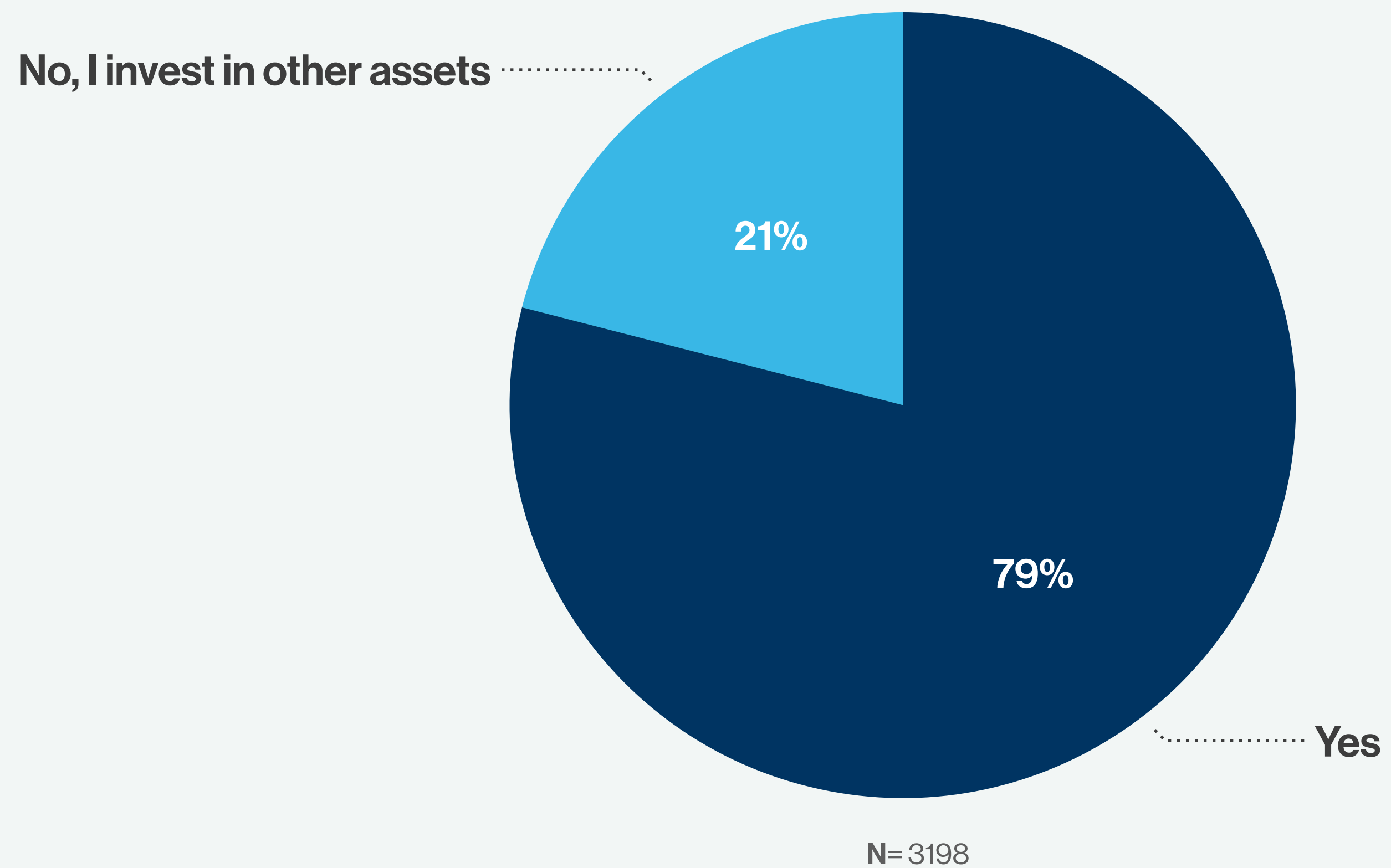
01.09.2024 - 31.01.2025

**ETF investors**

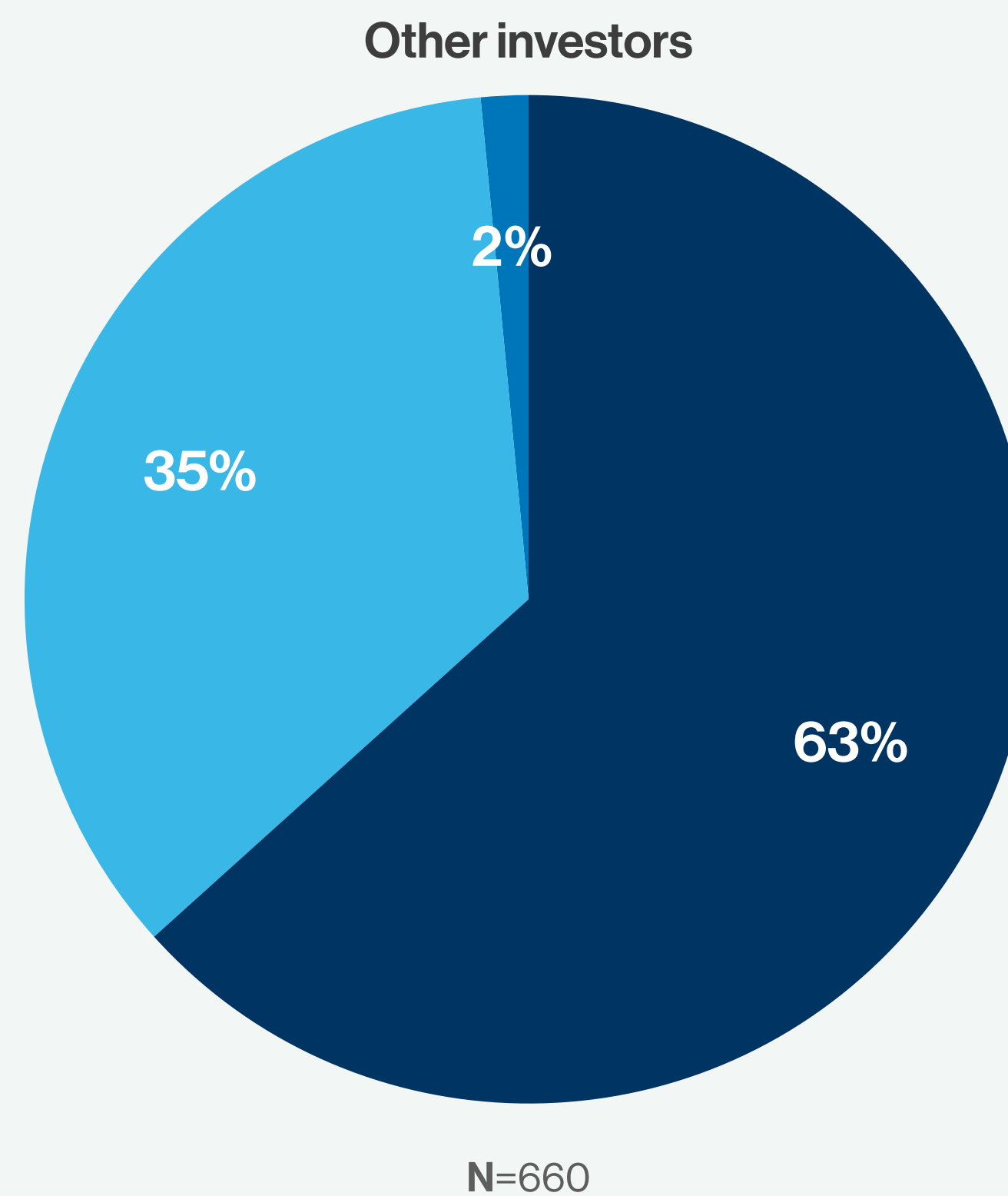
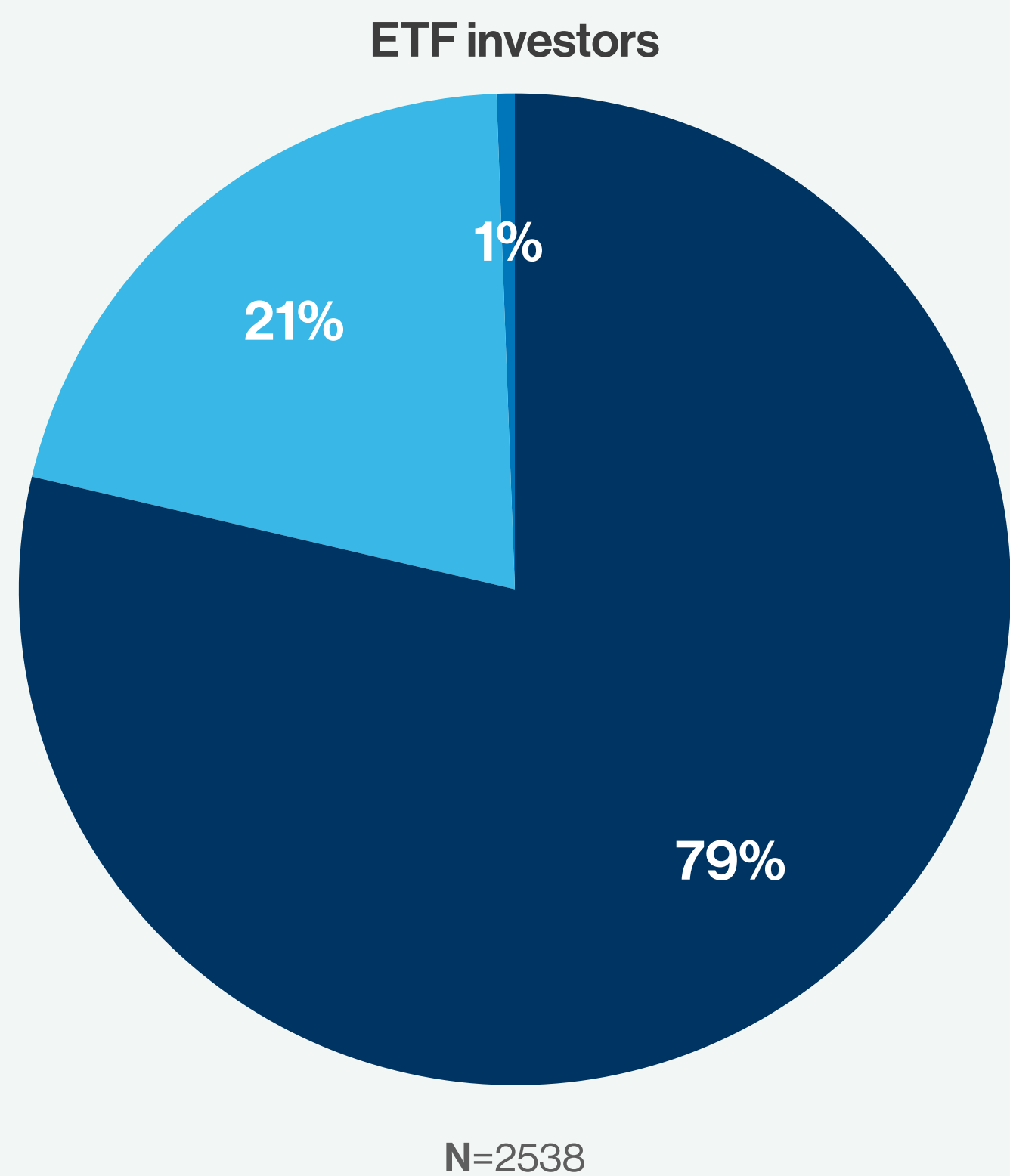
VS

**Other investors**

# Do you invest in ETF?

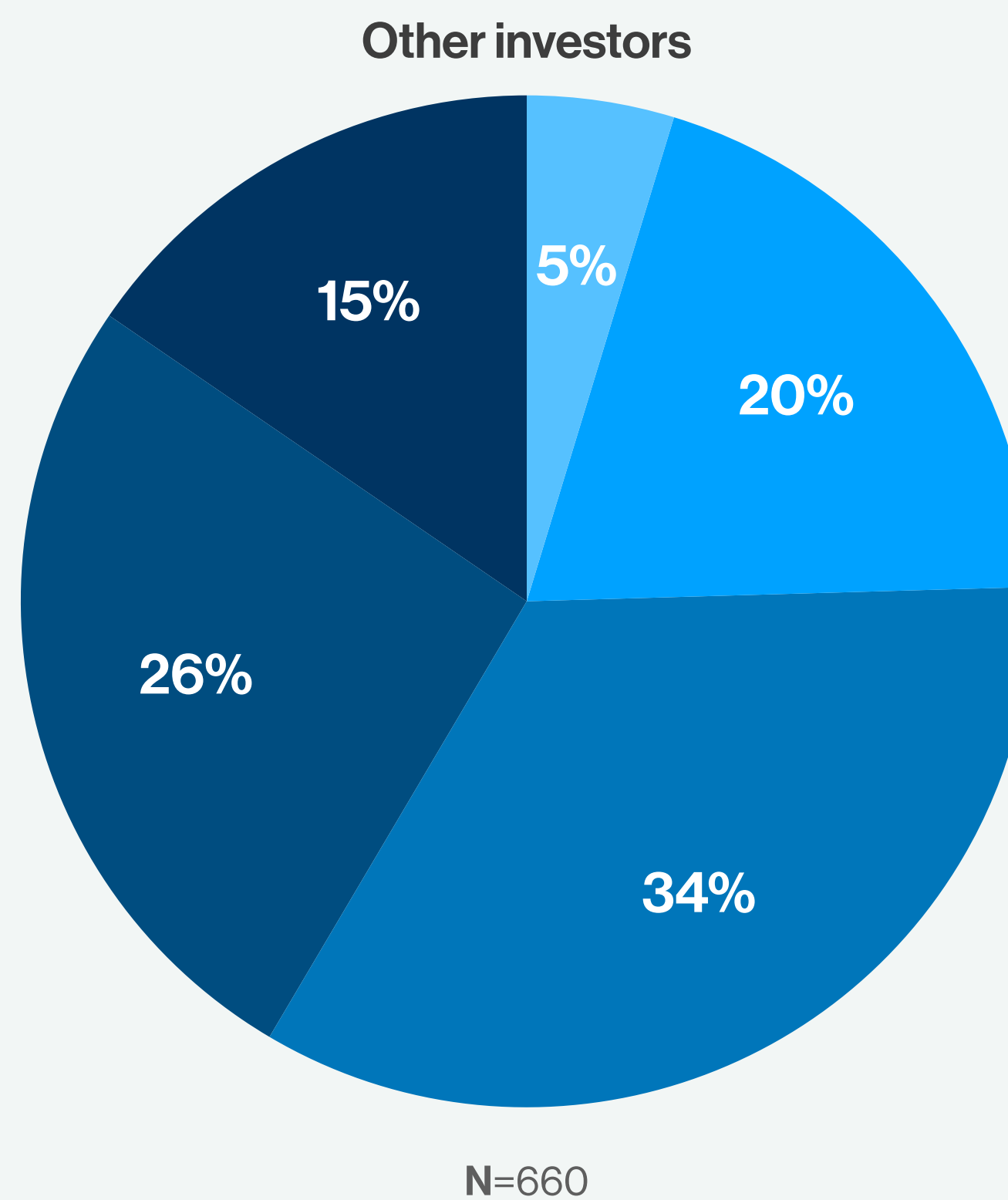
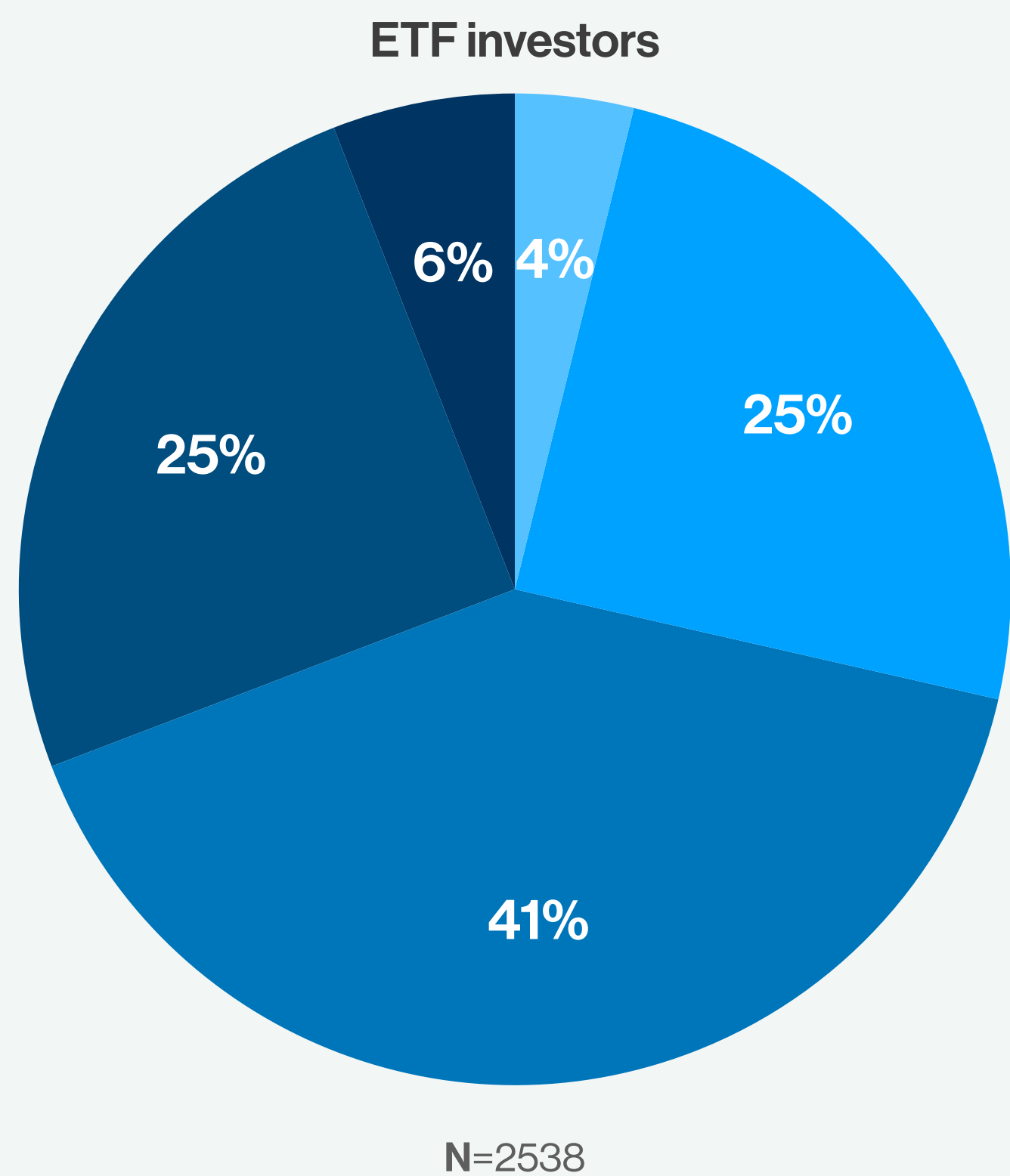


# What's your sex?



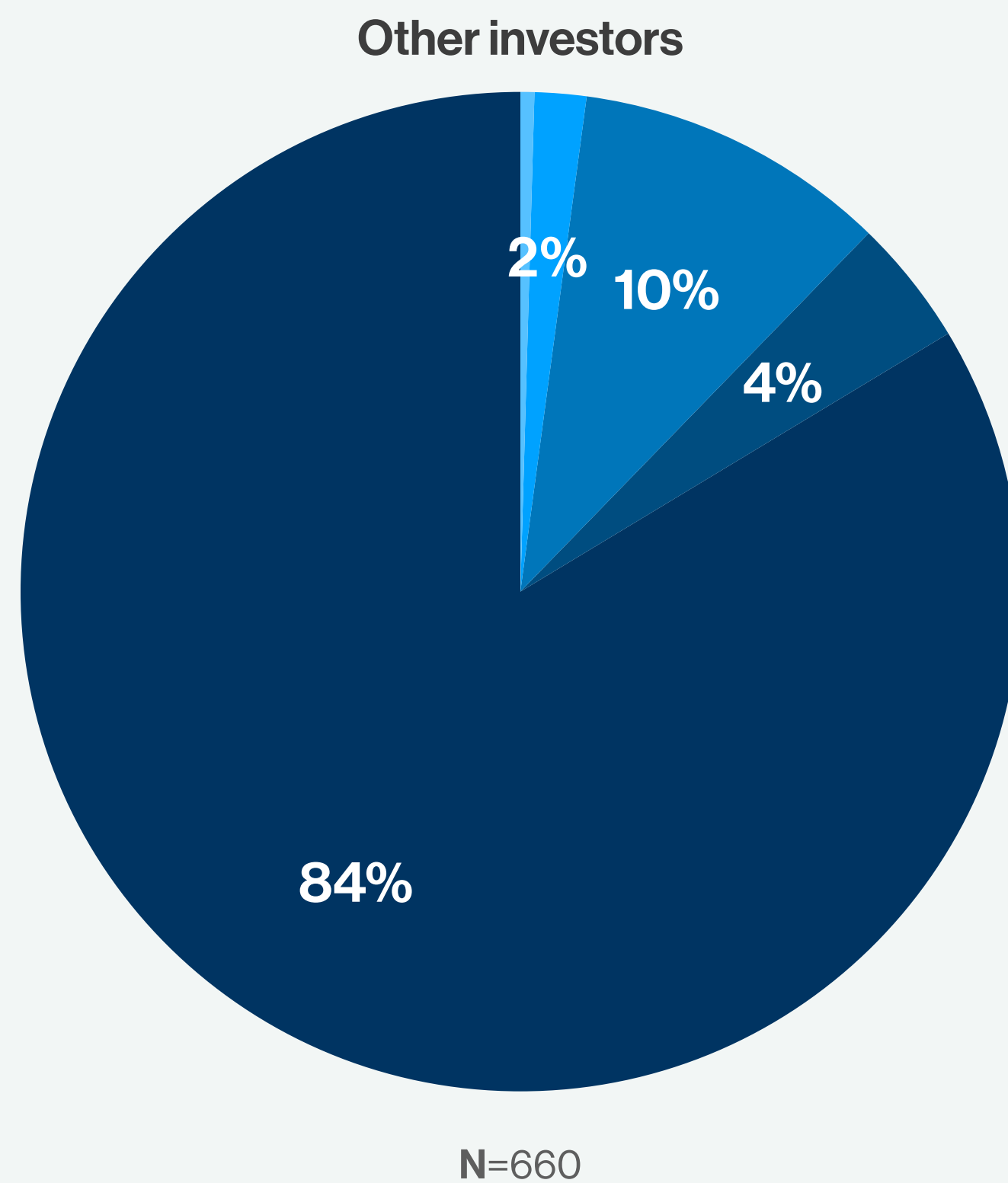
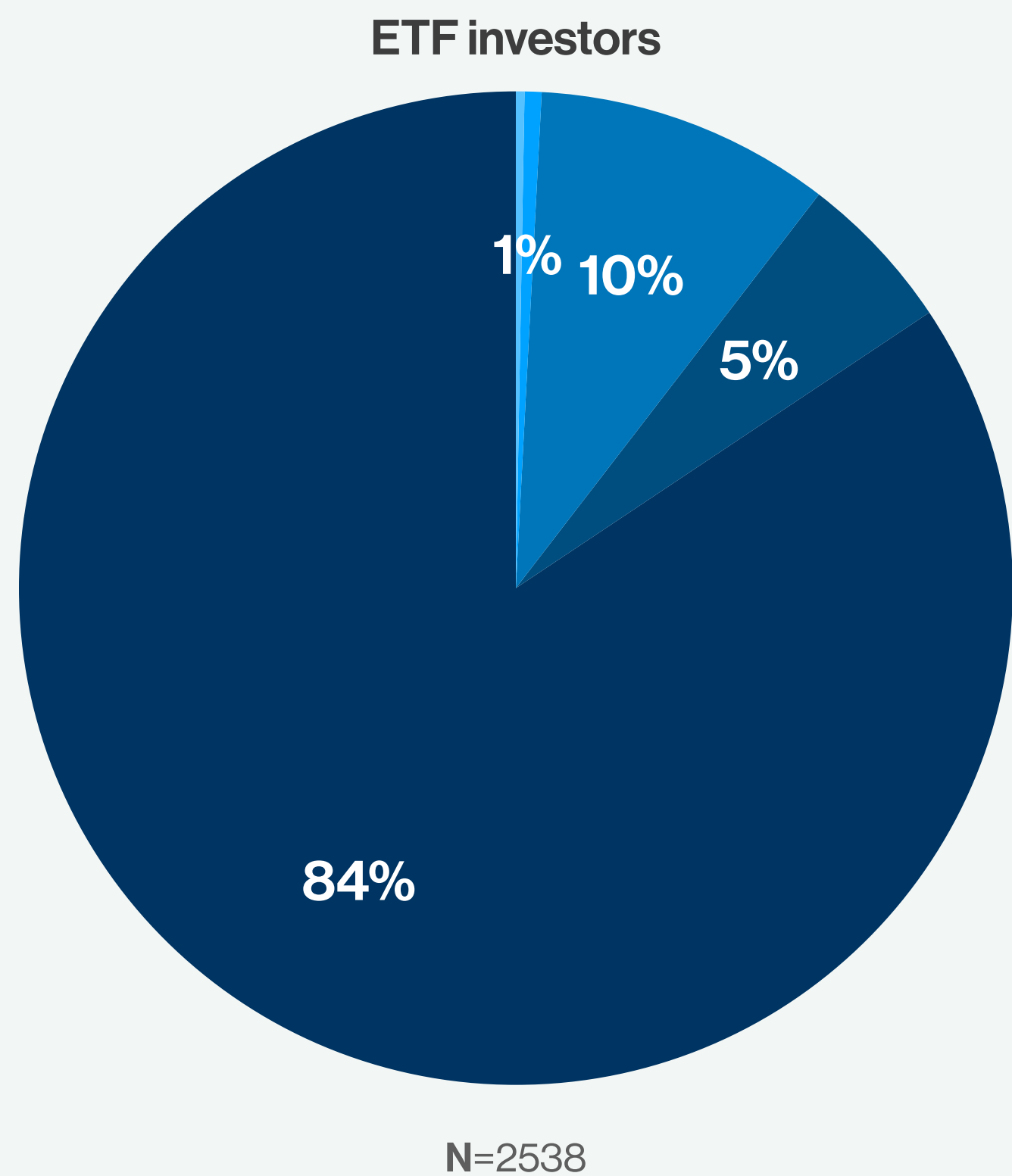
- Male
- Female
- Other / refuse to answer

# How old are you?



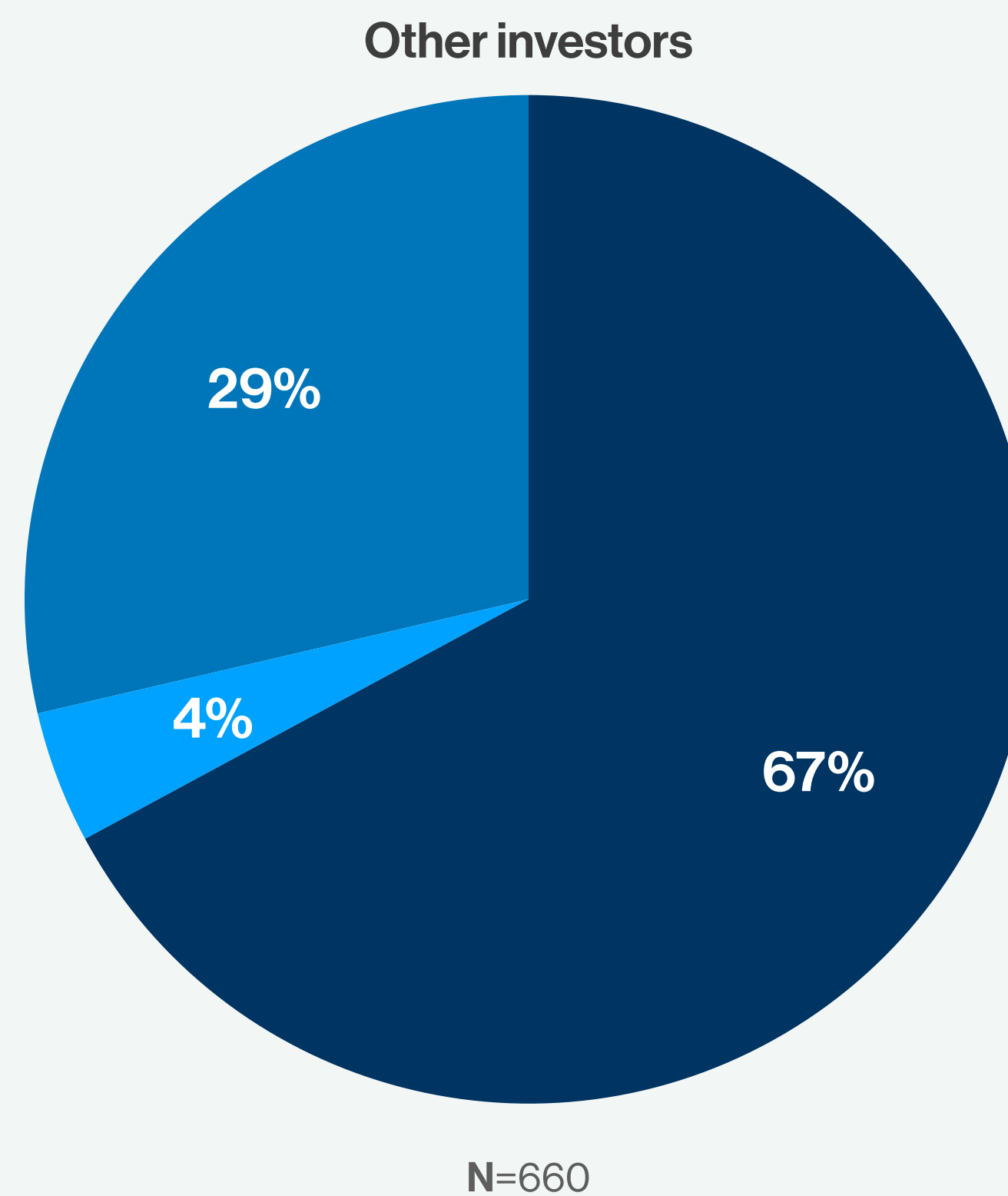
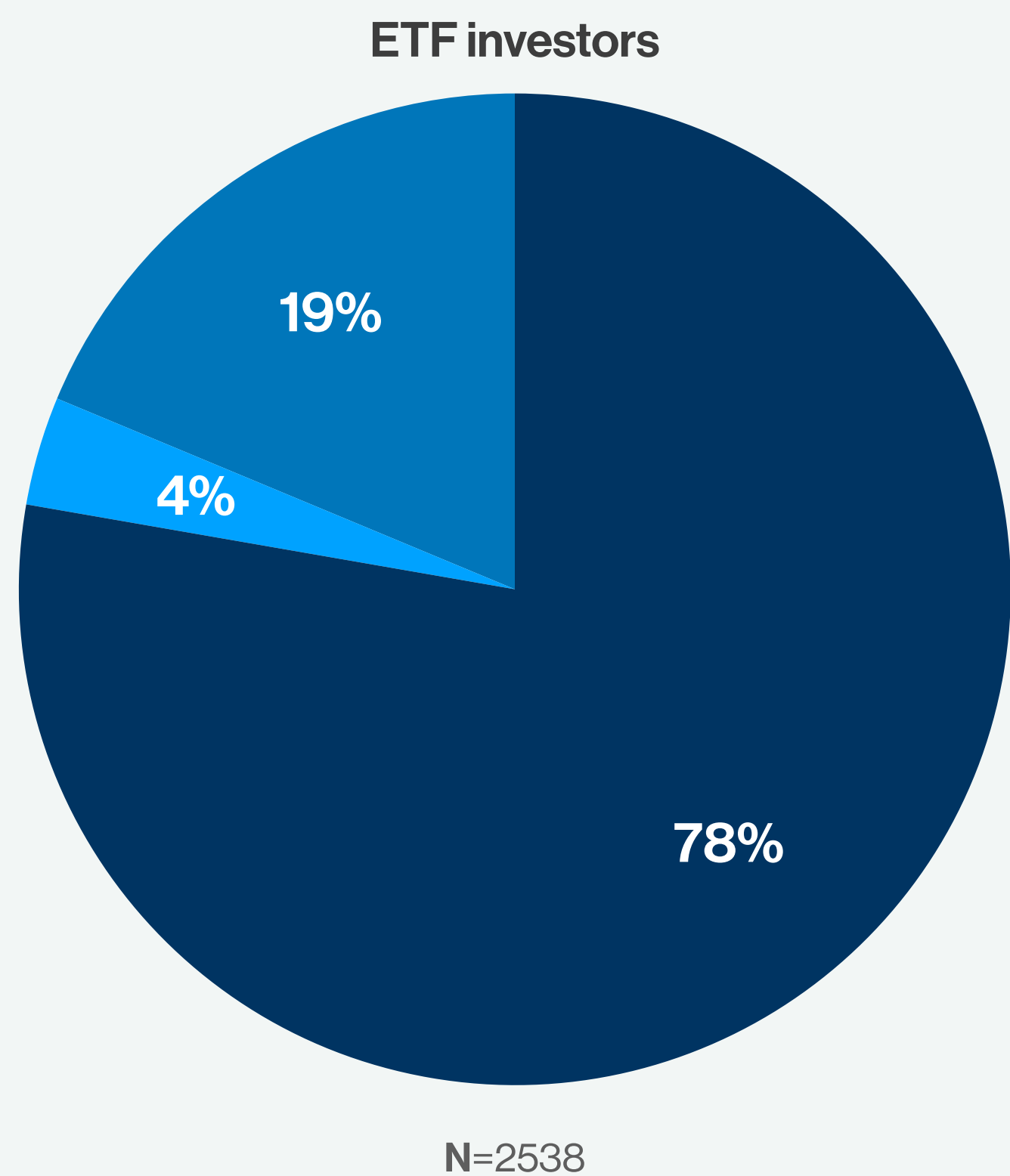
- 18-24
- 25-34
- 35-44
- 45-54
- 55+

# What is your highest education level?



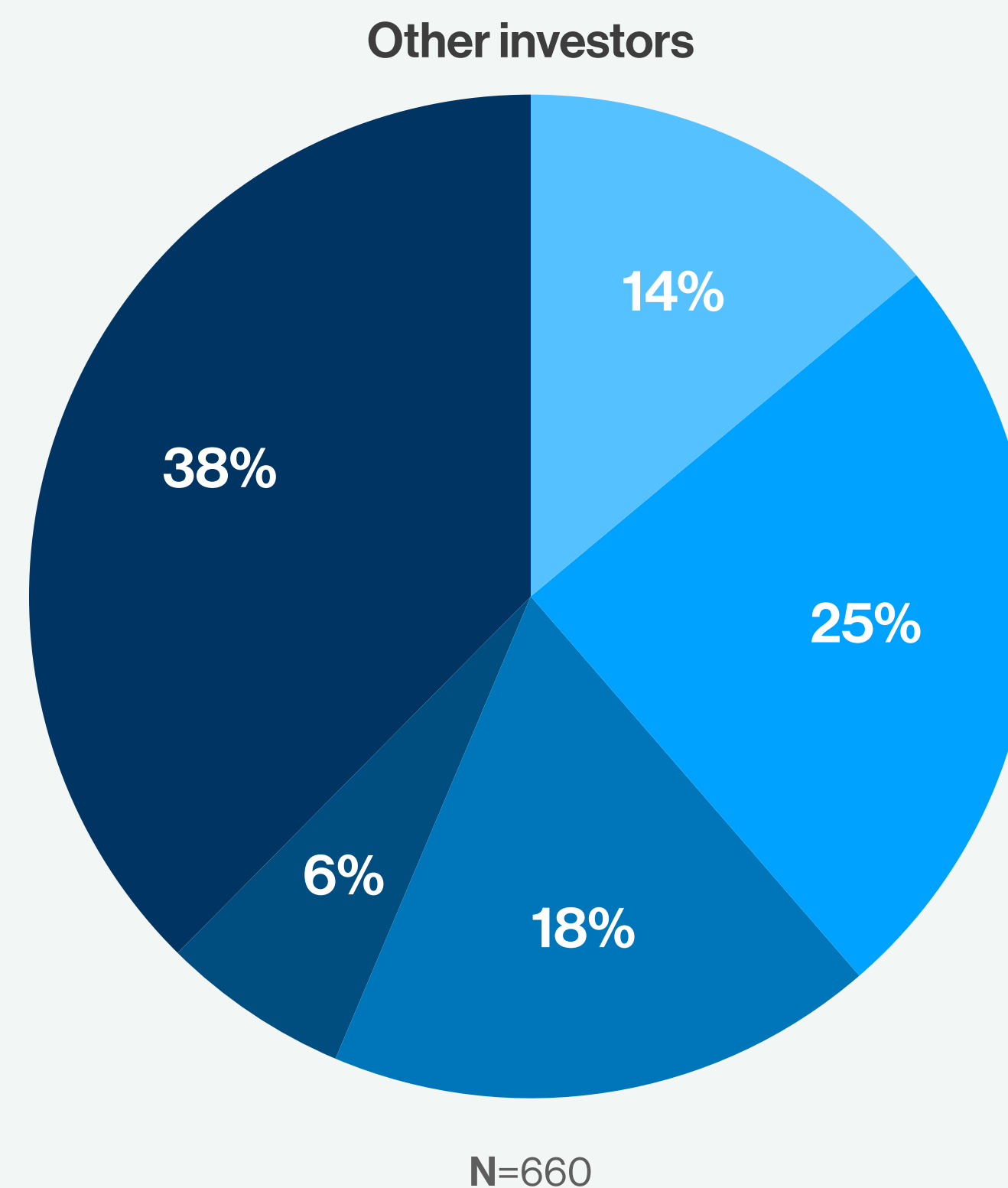
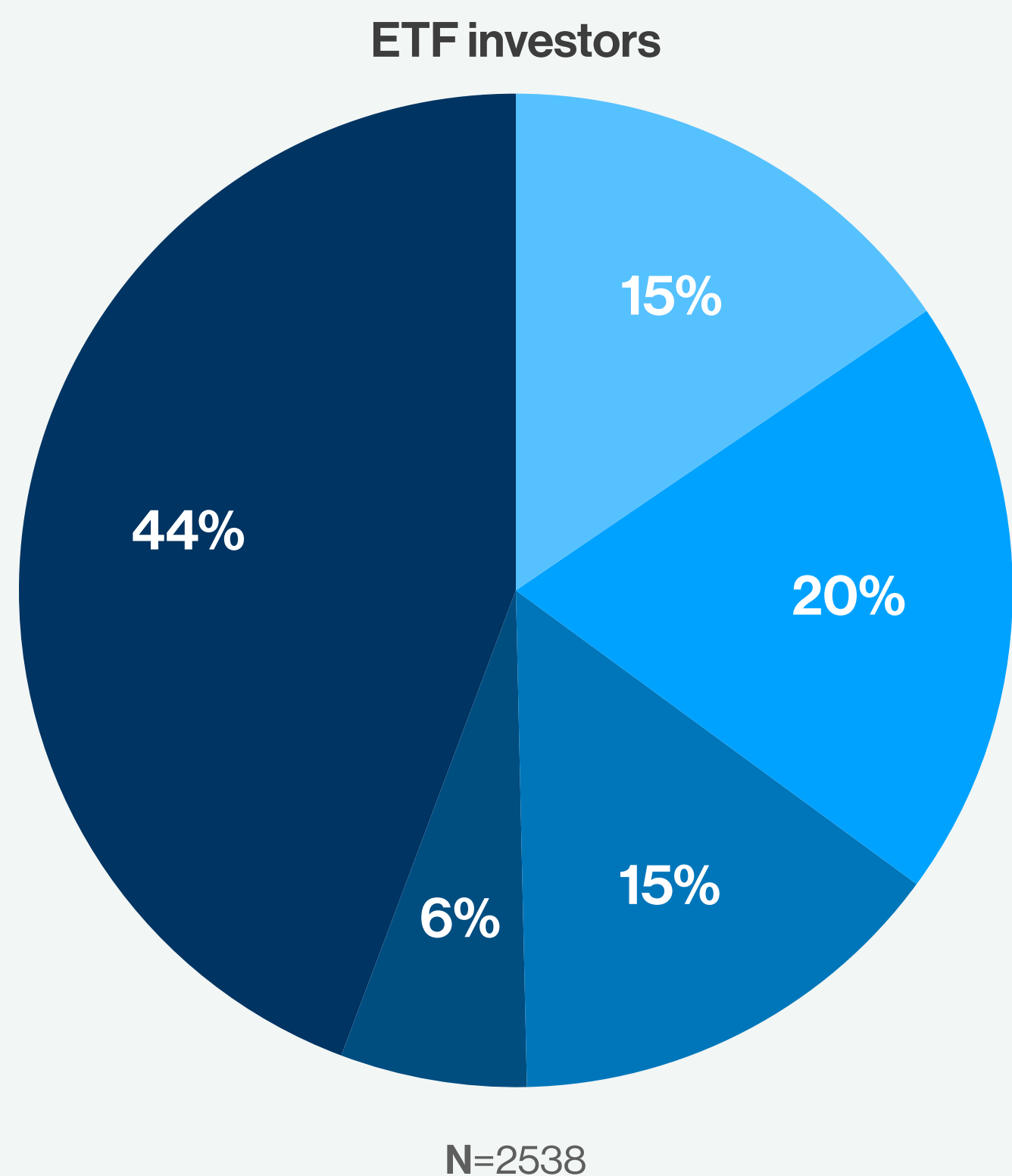
- Basic
- Vocational
- Secondary
- Incomplete higher
- Higher (including bachelor's degree)

# Do you have a degree in economics?



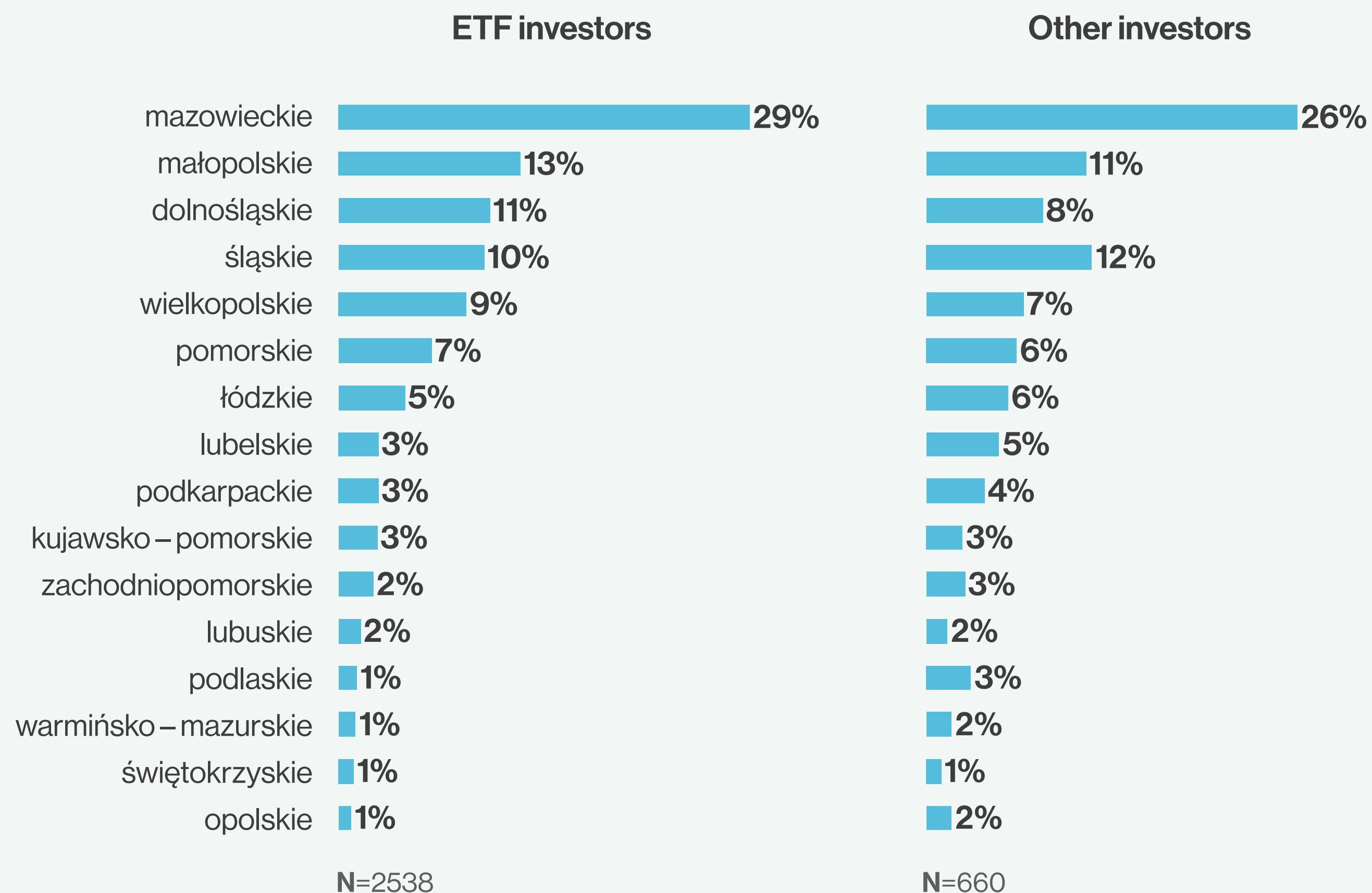
- No
- Yes, but not higher
- Yes, higher

# What is the size of the town you live in?

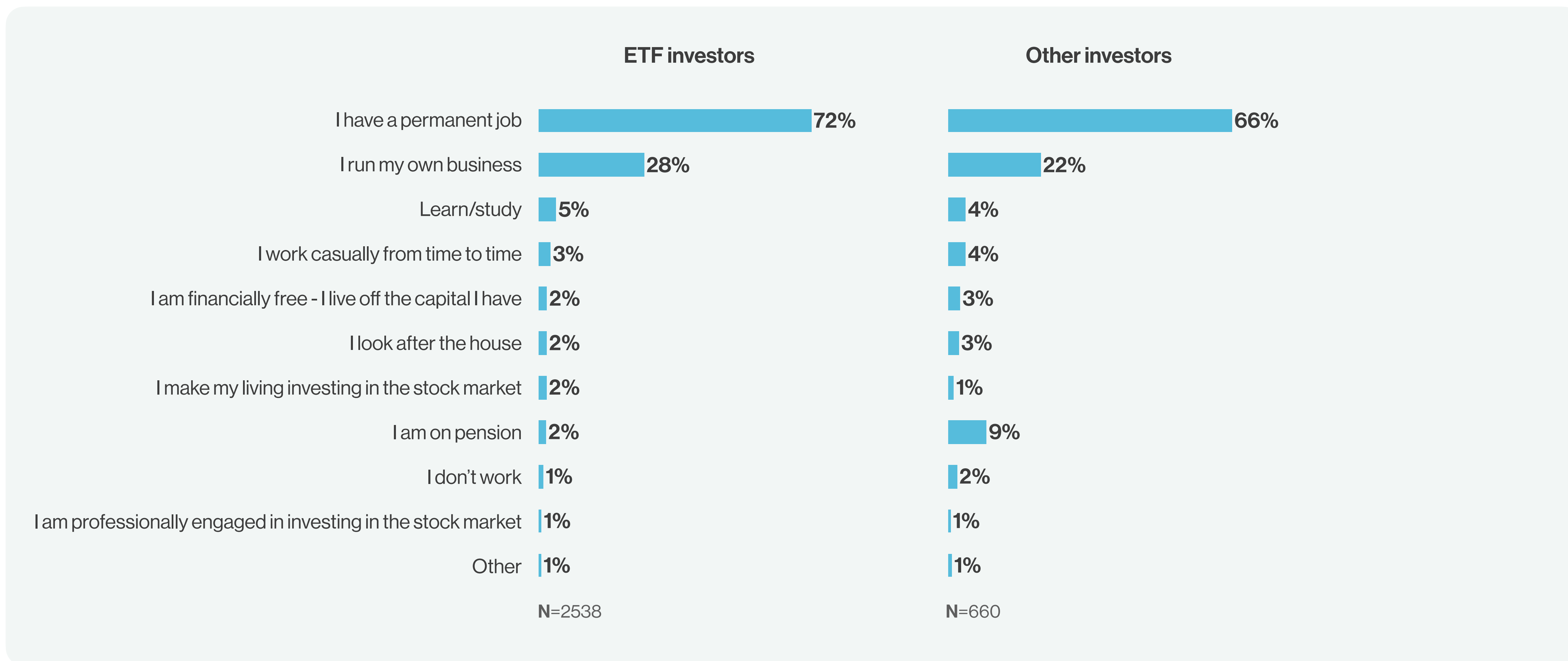


- Village
- Town <100K inhabitants
- Town 100-300K inhabitants
- Town 301-500K inhabitants
- Town >500K inhabitants

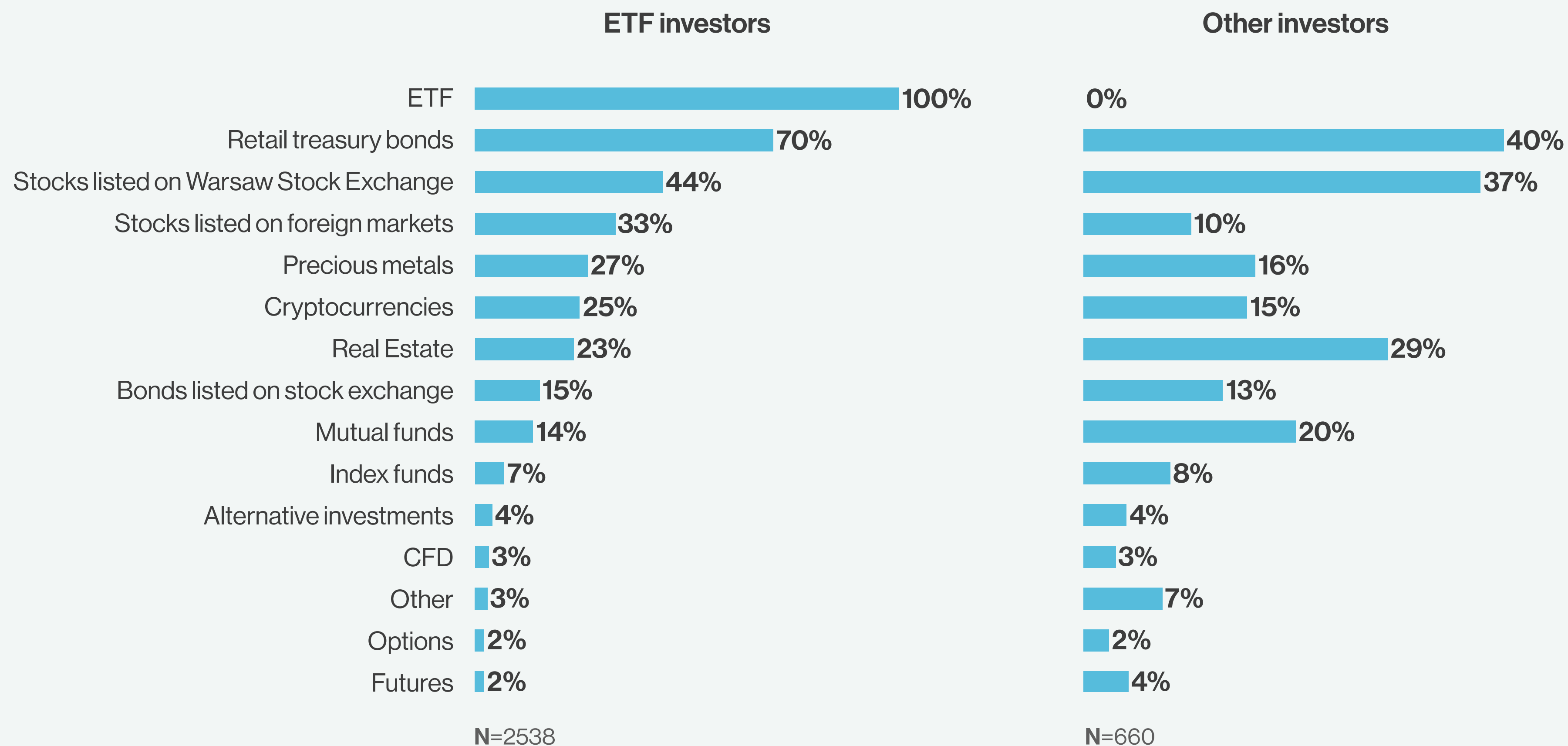
# In which voivodeship do you live?



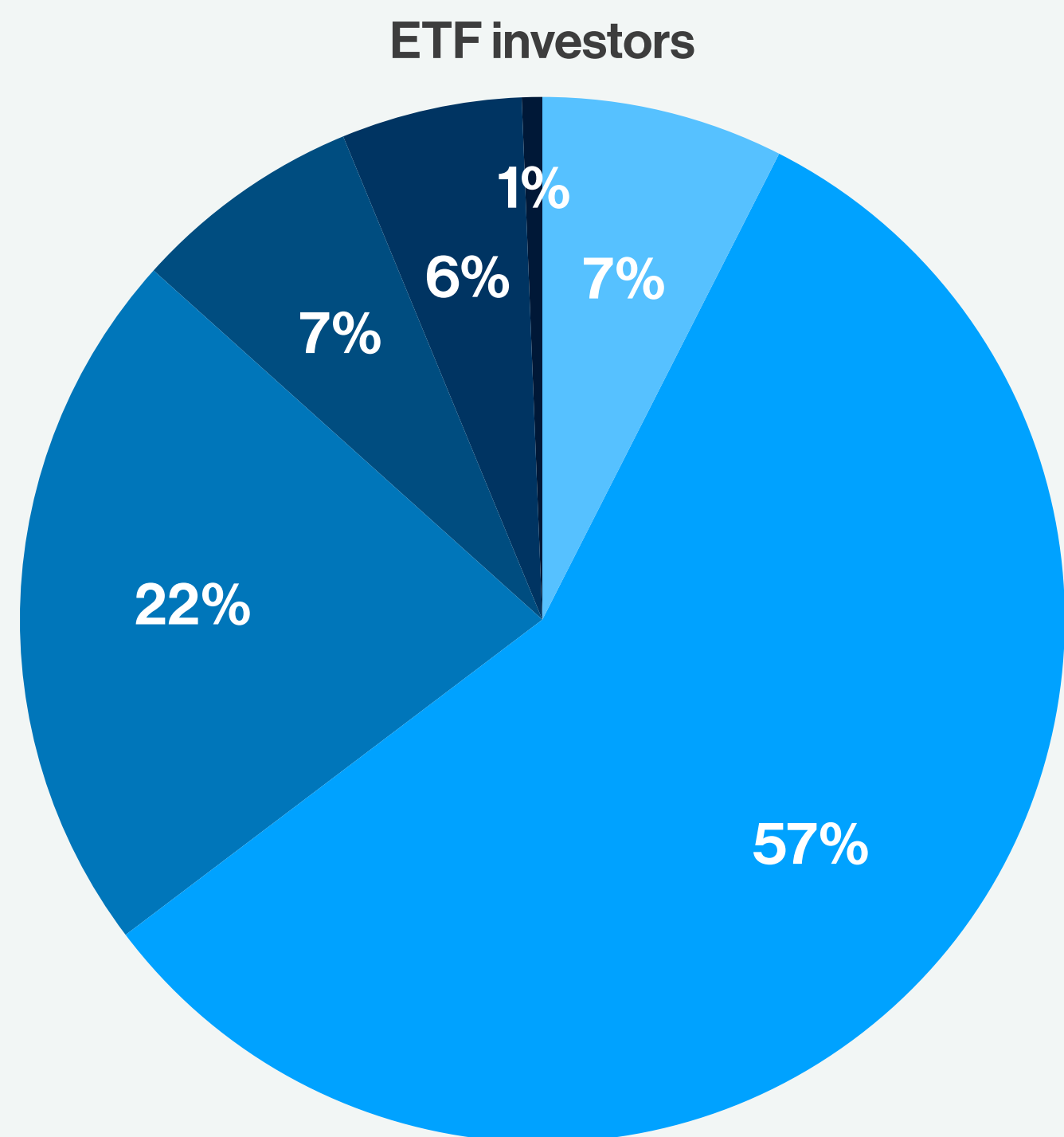
# What is your current professional situation?



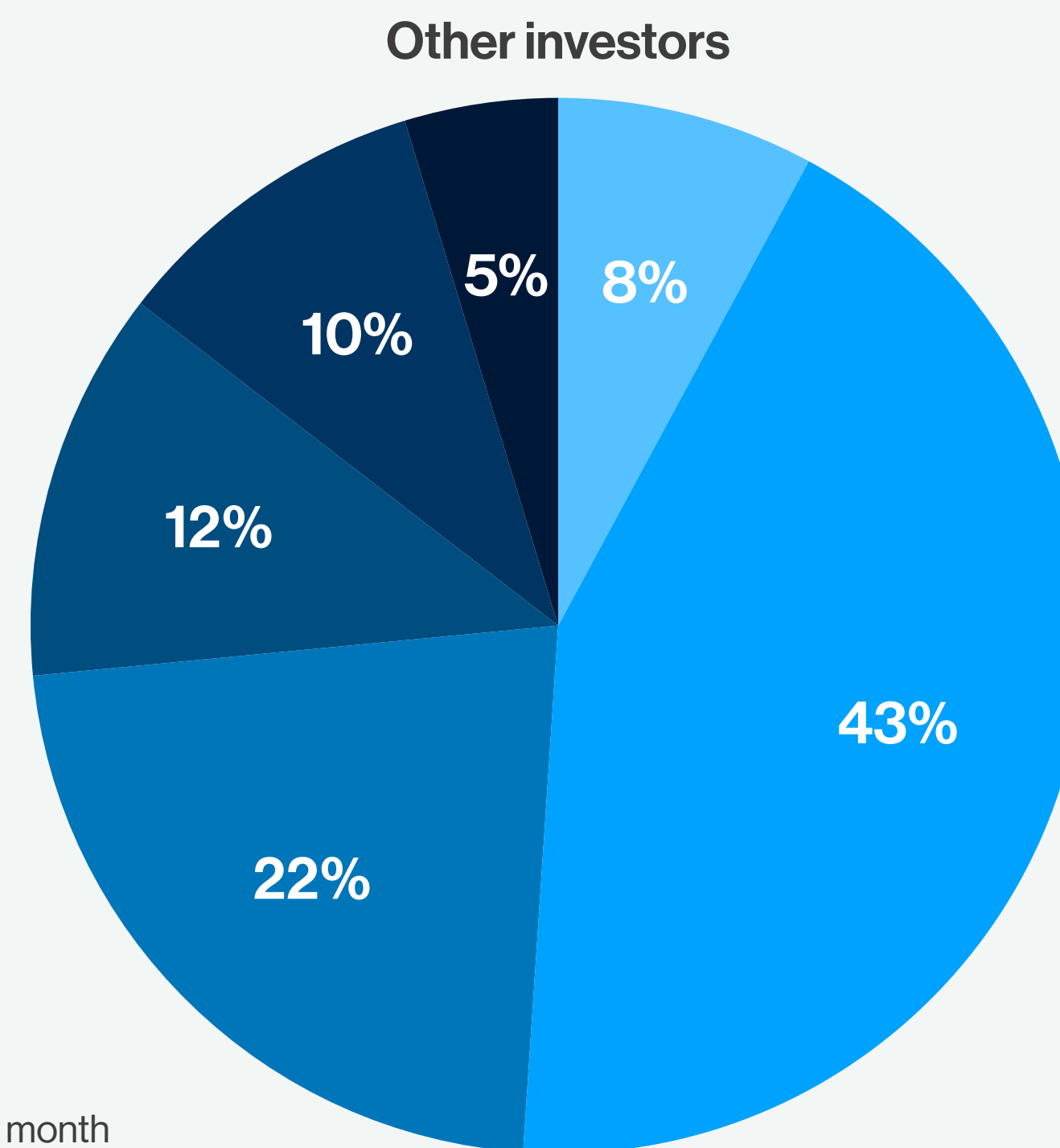
# What assets do you invest in?



# How often do you usually allocate new financial resources for investments?



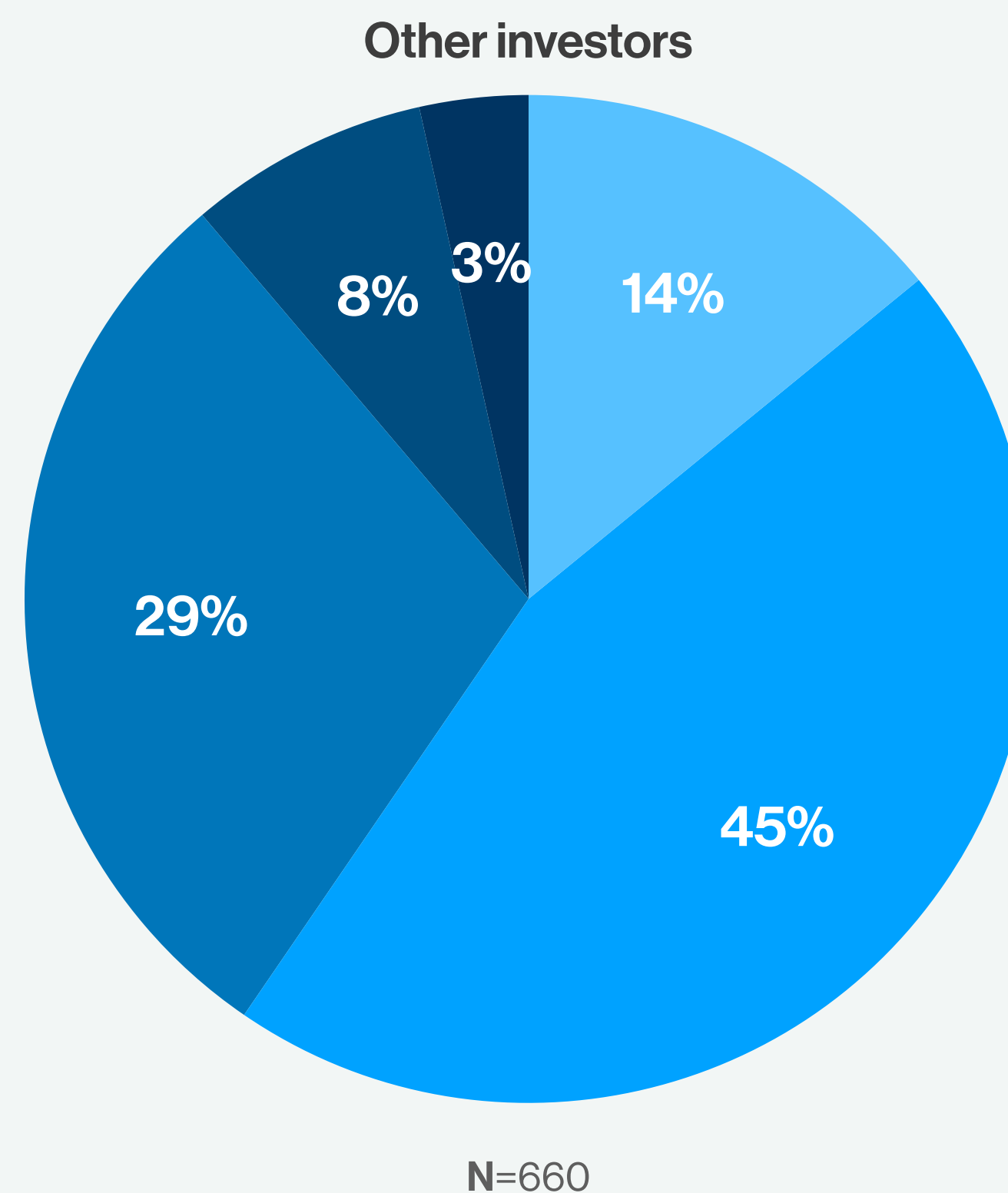
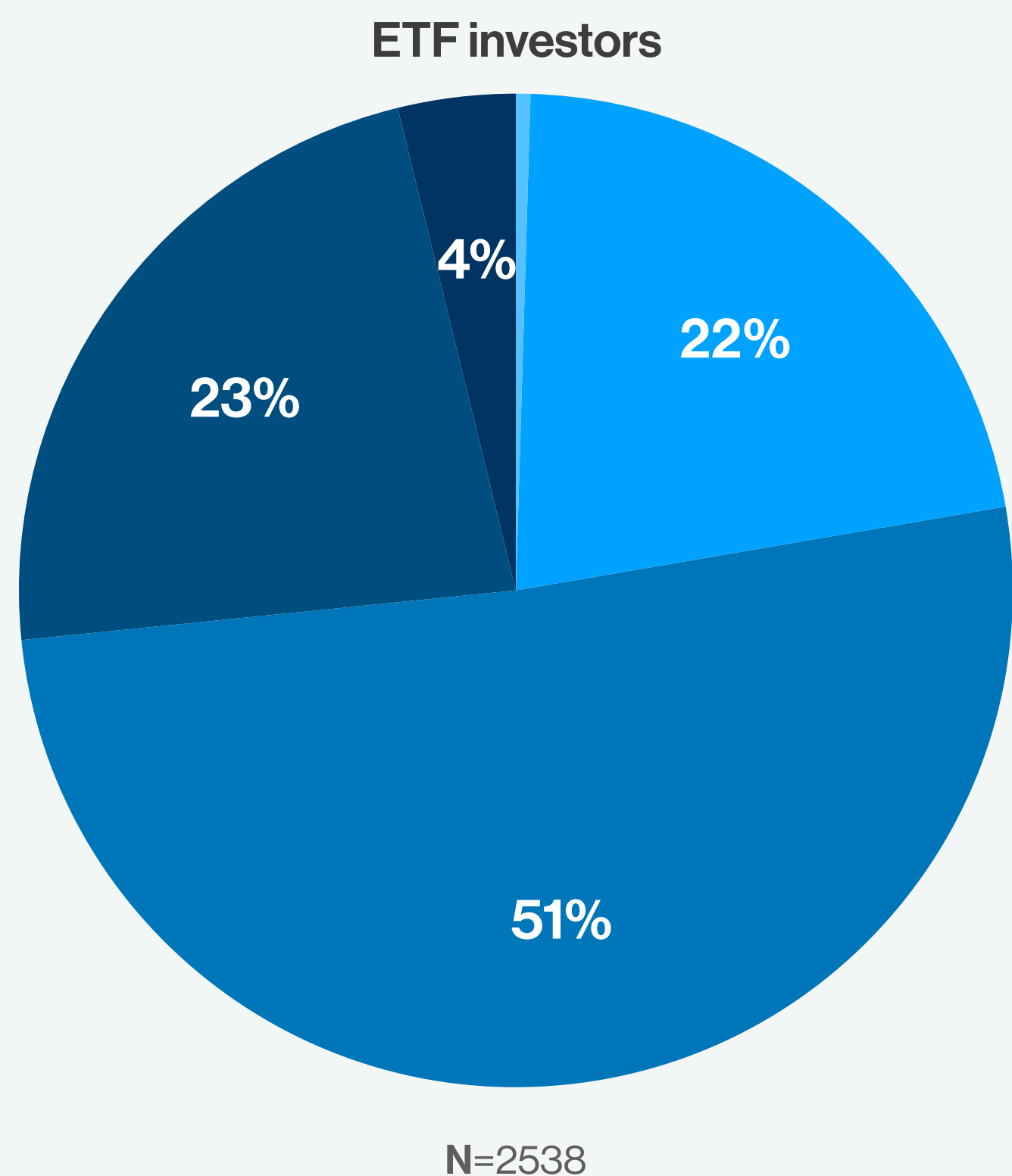
N=2538



N=660

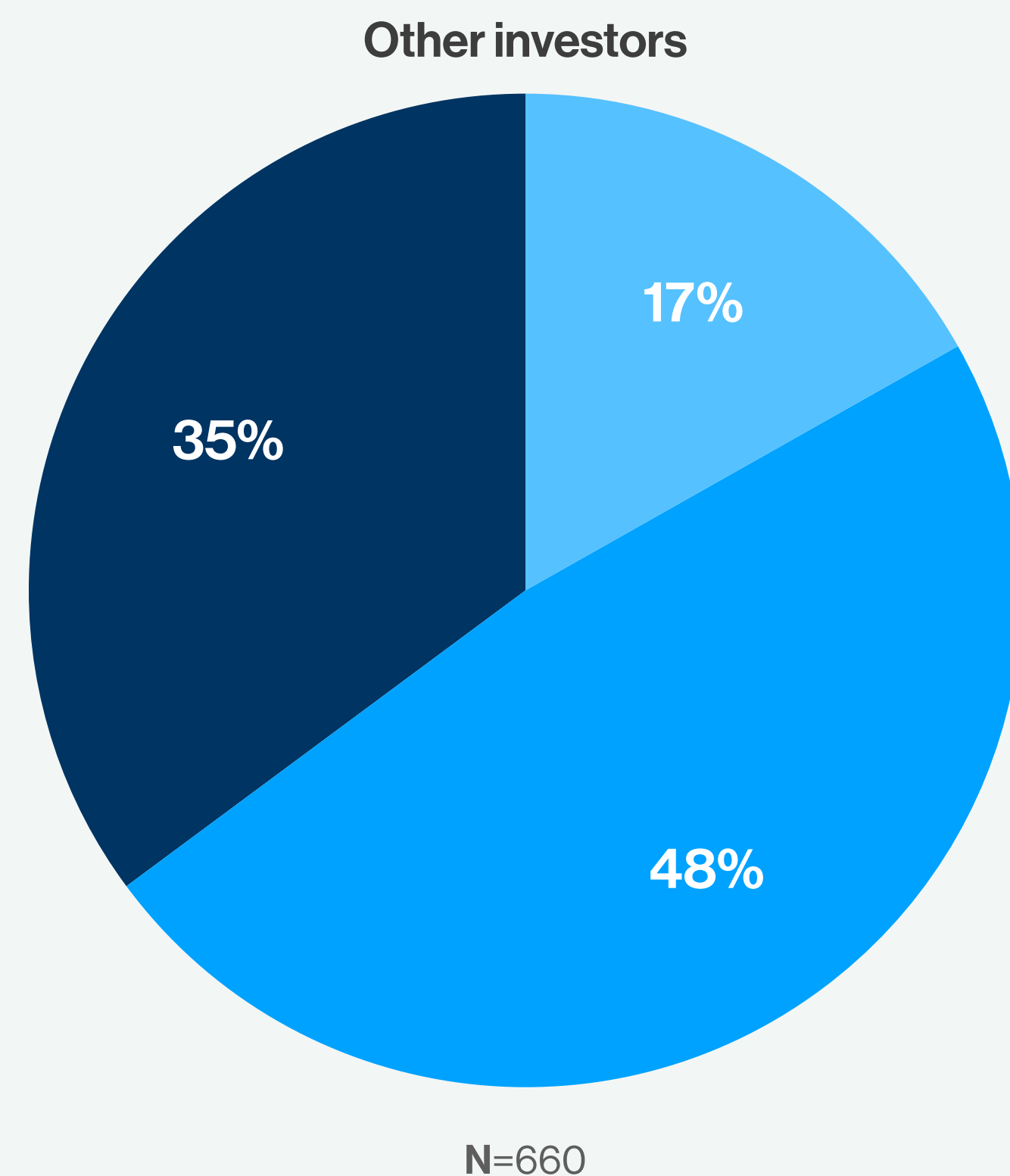
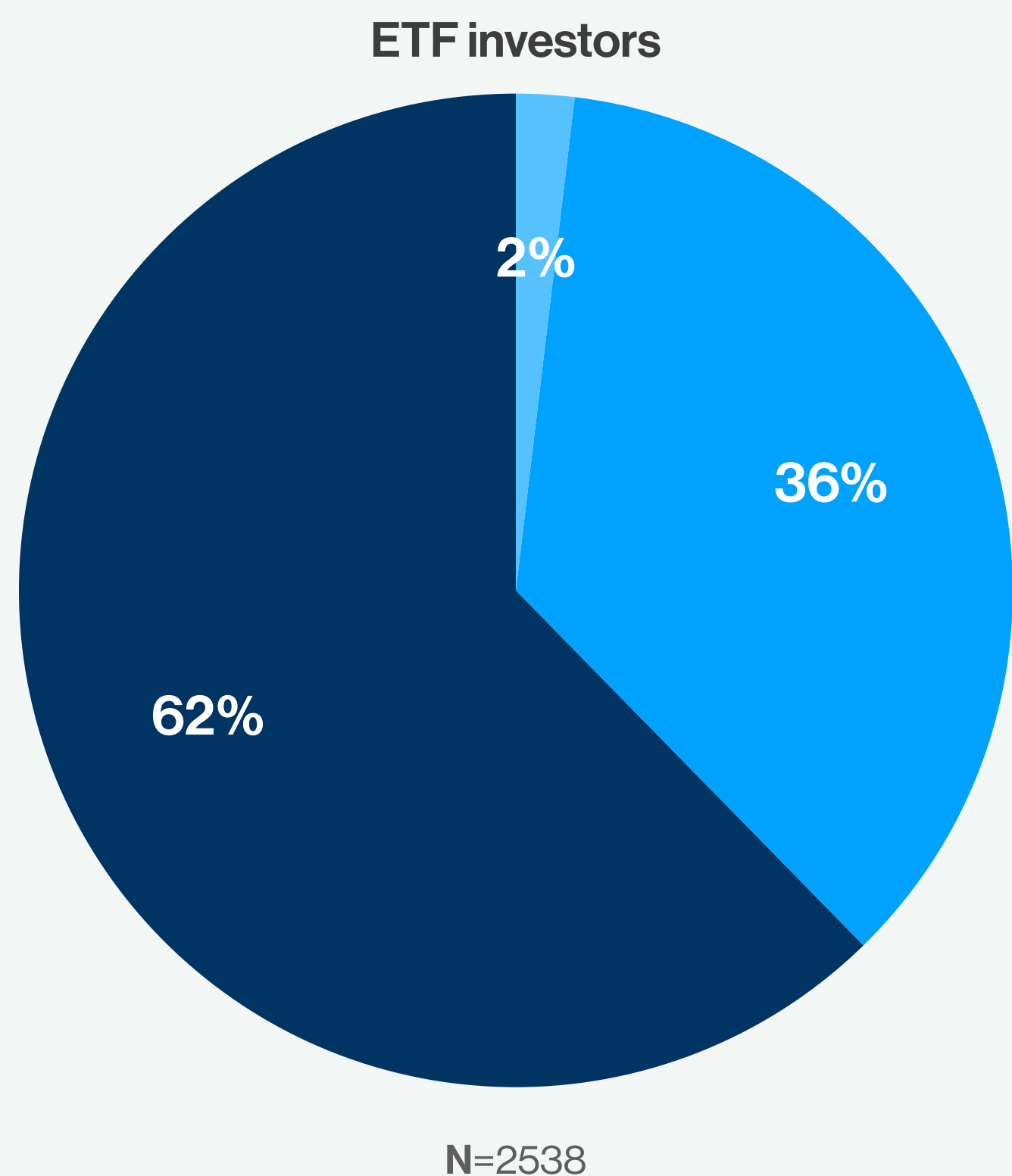
- More than once a month
- Monthly
- Quarterly
- Semi-annually
- Yearly
- Less than once a year

# How do you assess your knowledge about investing in ETF and index funds?



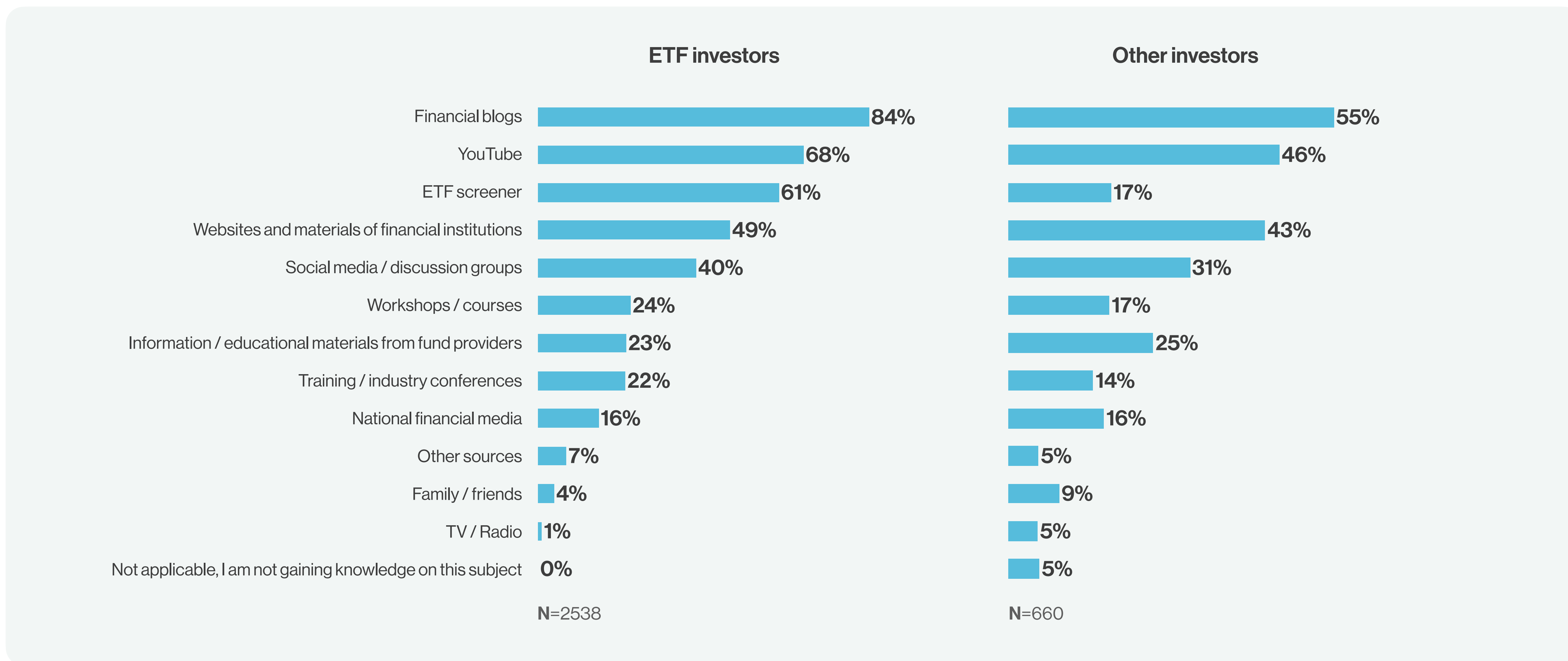
- No knowledge
- Basic
- Moderate
- Advanced knowledge
- Very advanced knowledge

# How do you gain knowledge about ETFs?

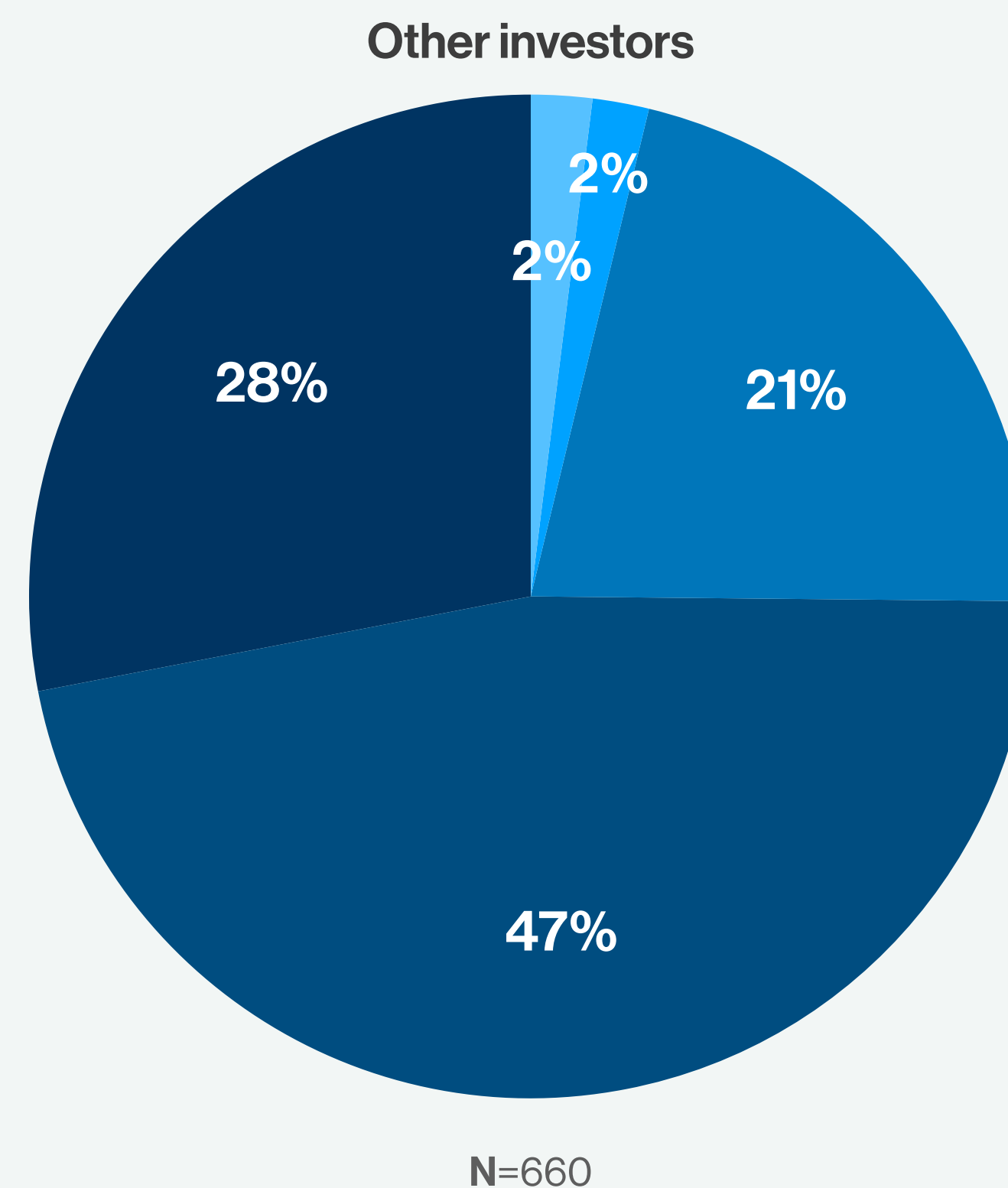
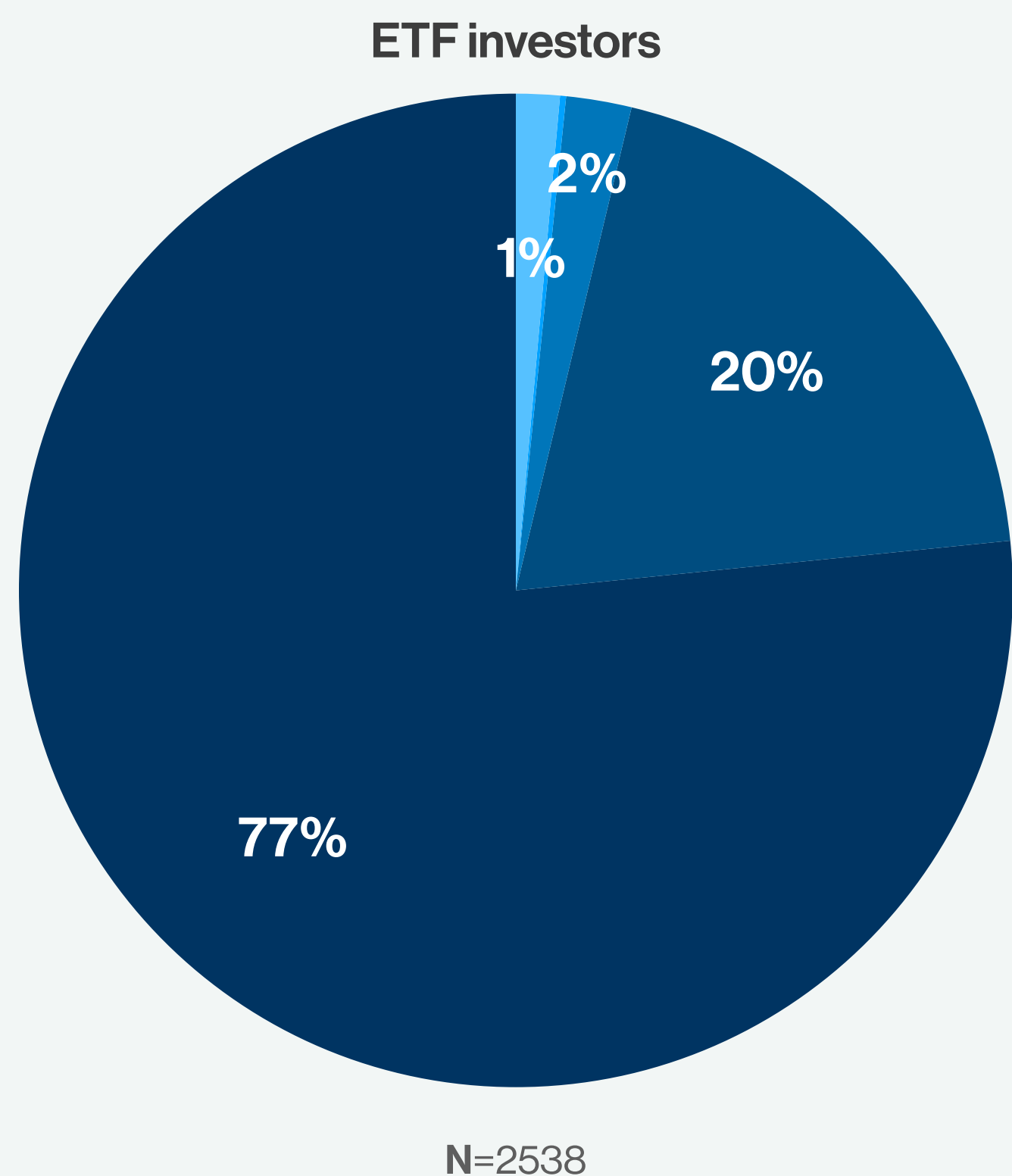


- Sometimes by accident I hear something about it on the radio, television, or in conversations with friends (...)
- Well, I don't search for information on this topic every day, but when something piques my interest, I read more, deepen my knowledge (...)
- I actively seek information on this topic and deepen my knowledge

# Where do you learn about investing in ETFs?

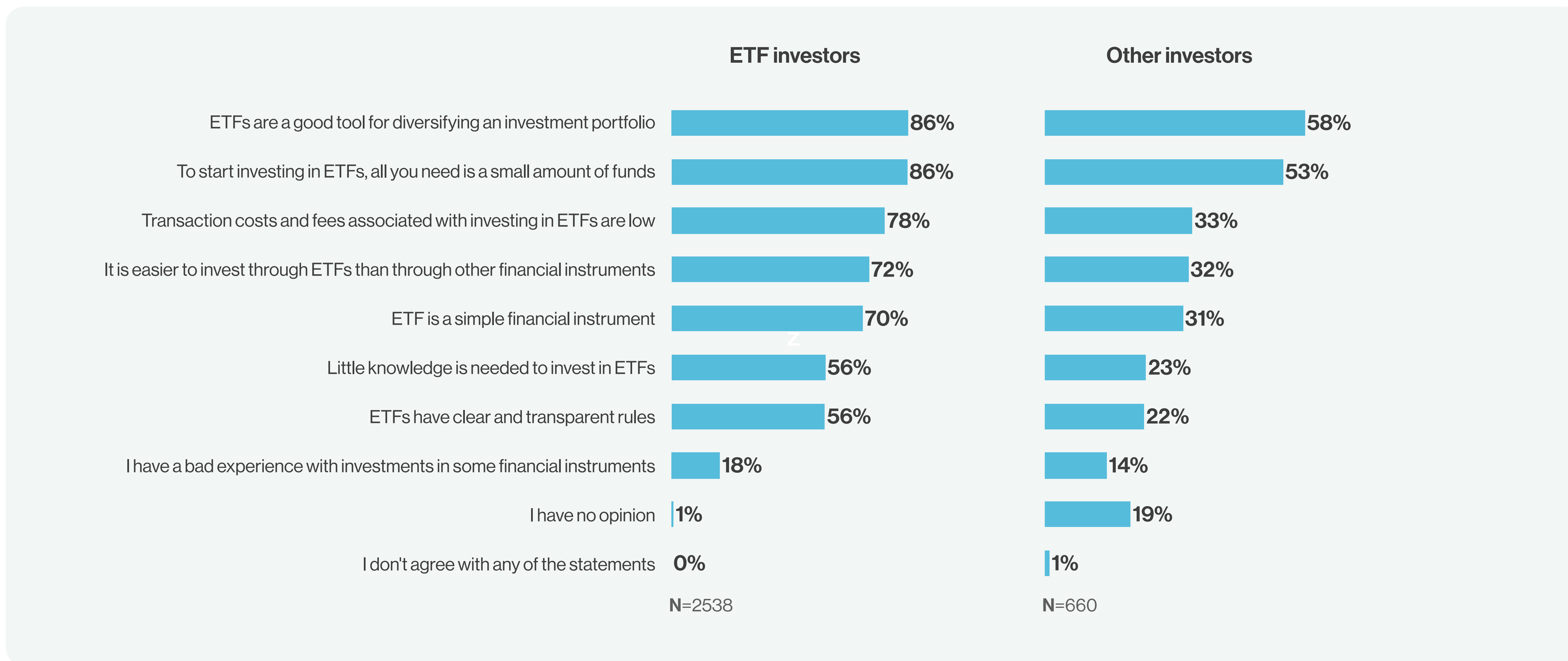


# Do you think, generally speaking, it is worth investing in ETF?

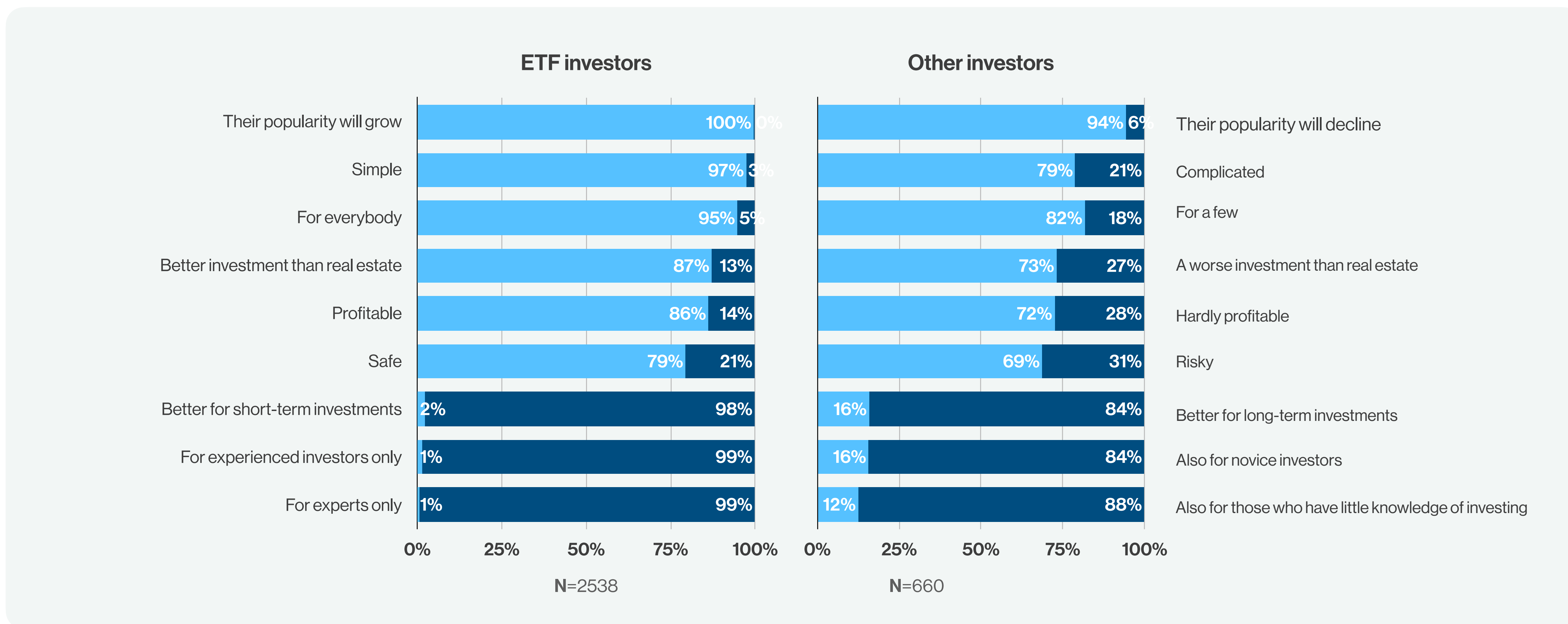


- 1 definitely no
- 2 rather no
- 3 partly yes, partly no
- 4 rather yes
- 5 definitely yes

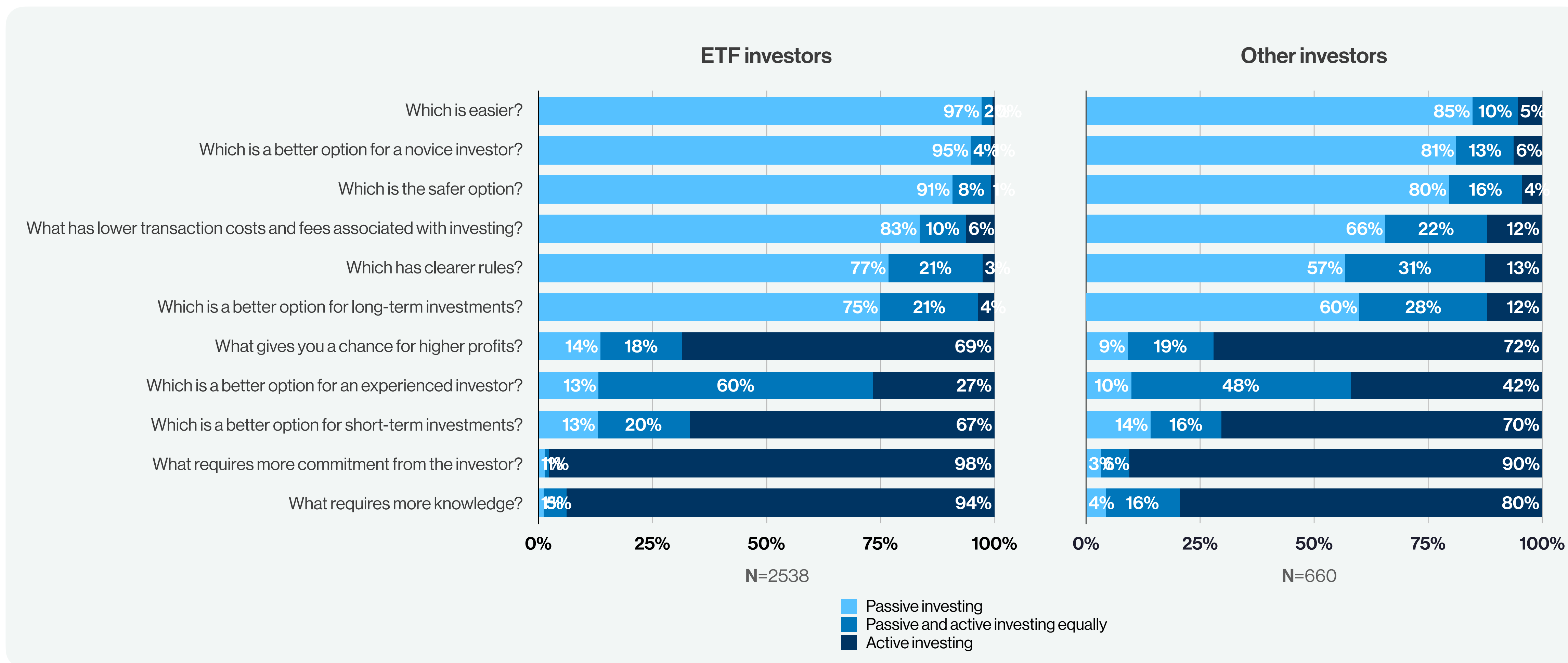
# Of the following statements, mark those with which you agree



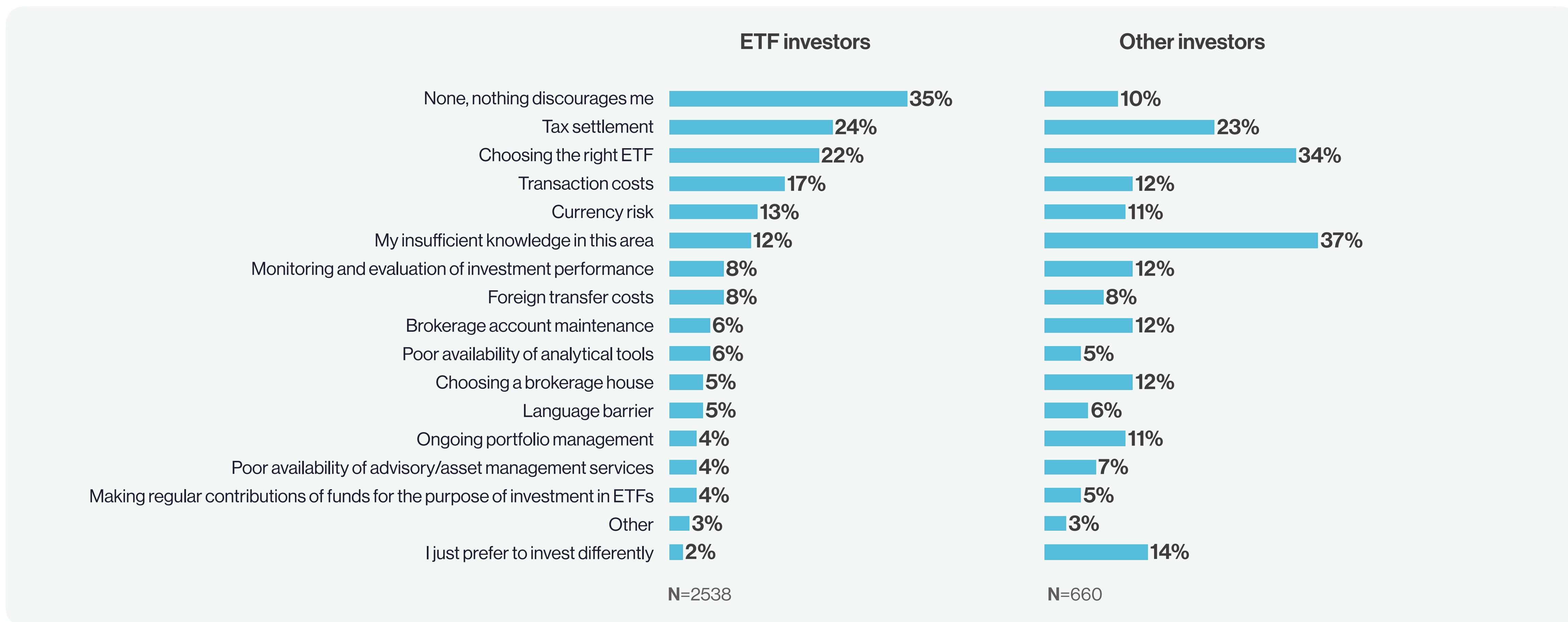
# Which of the following pairs of statements do you think better describes what ETFs are?



# Compare passive and active investing

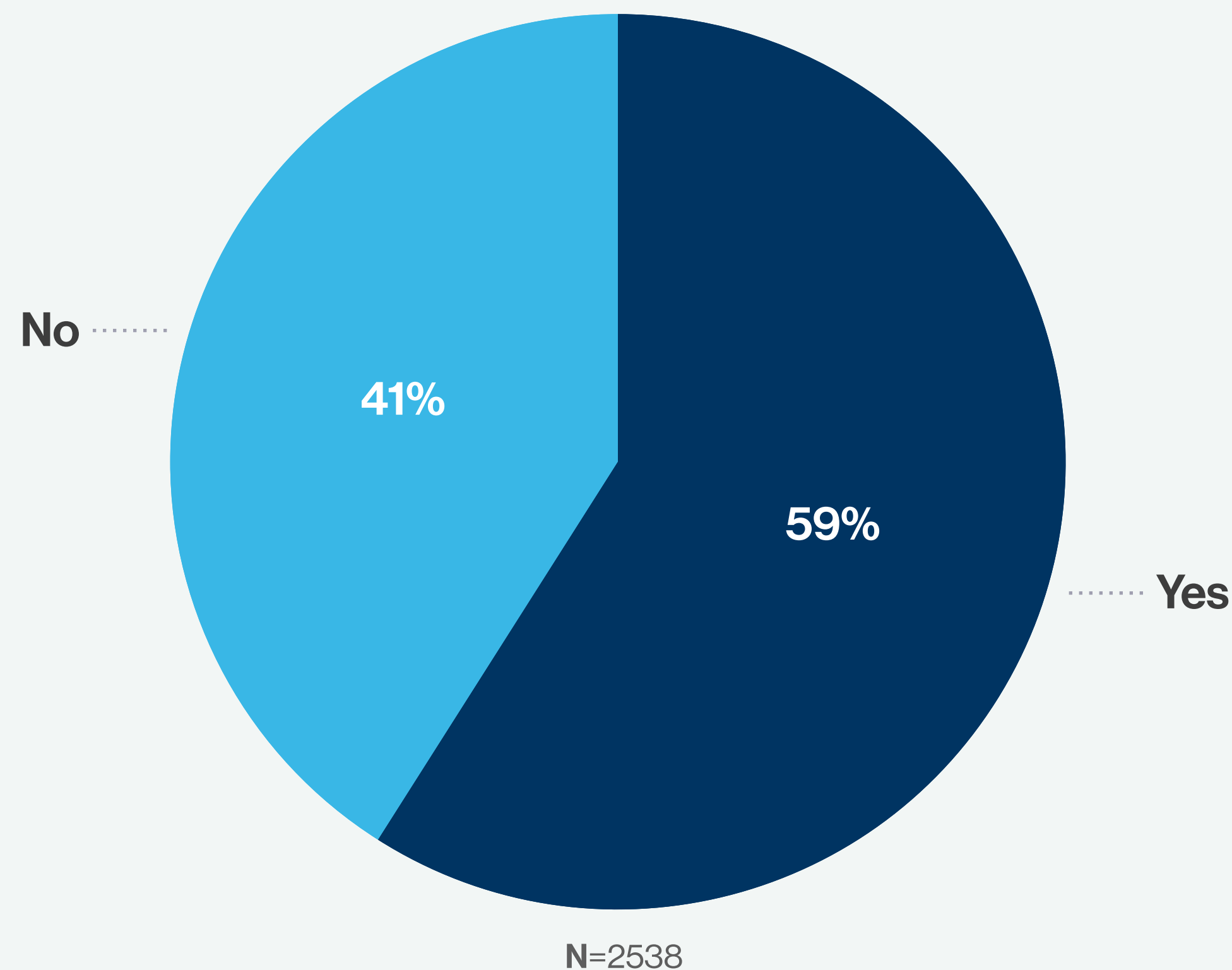


# What are the factors that most strongly discourage you from investing in ETF or represent the greatest difficulty (max. 3 answers)?

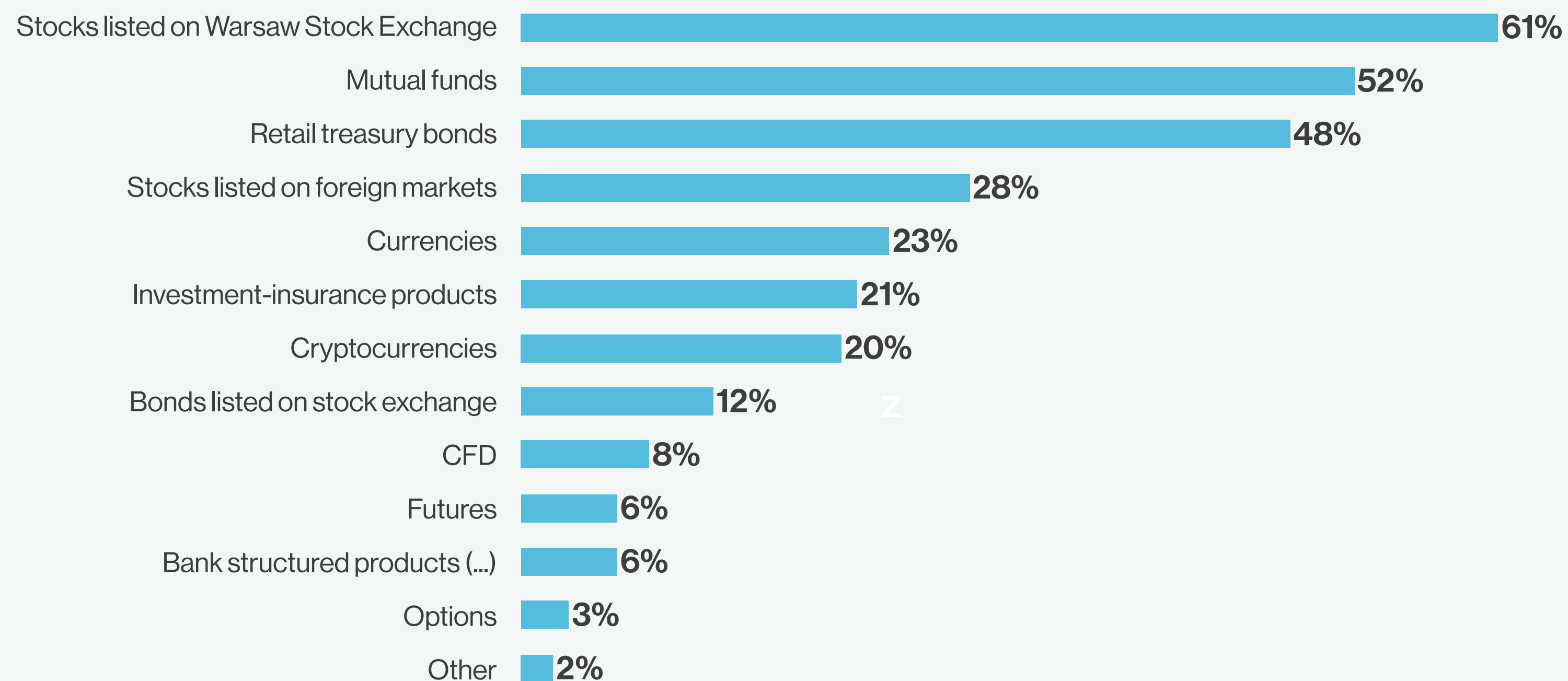


**ETF Investors**

# Did you have experience in investing in the financial market before you started investing in ETF?

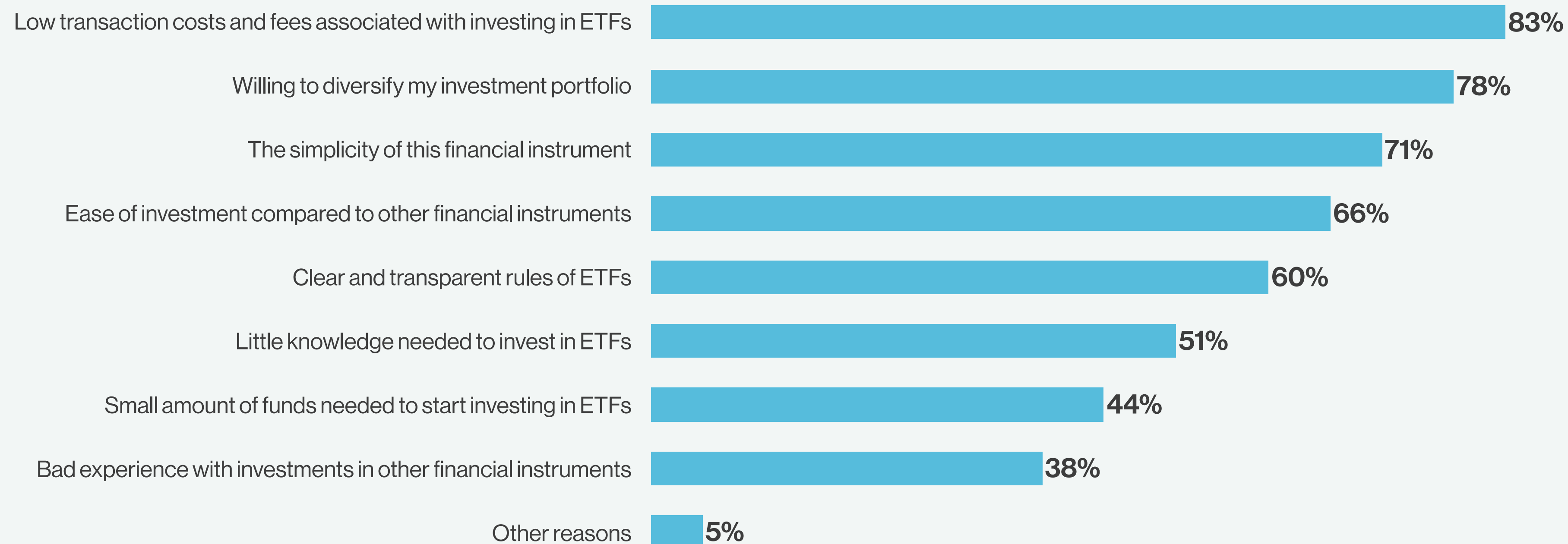


# What financial instruments did you invest in before you started investing in ETFs?



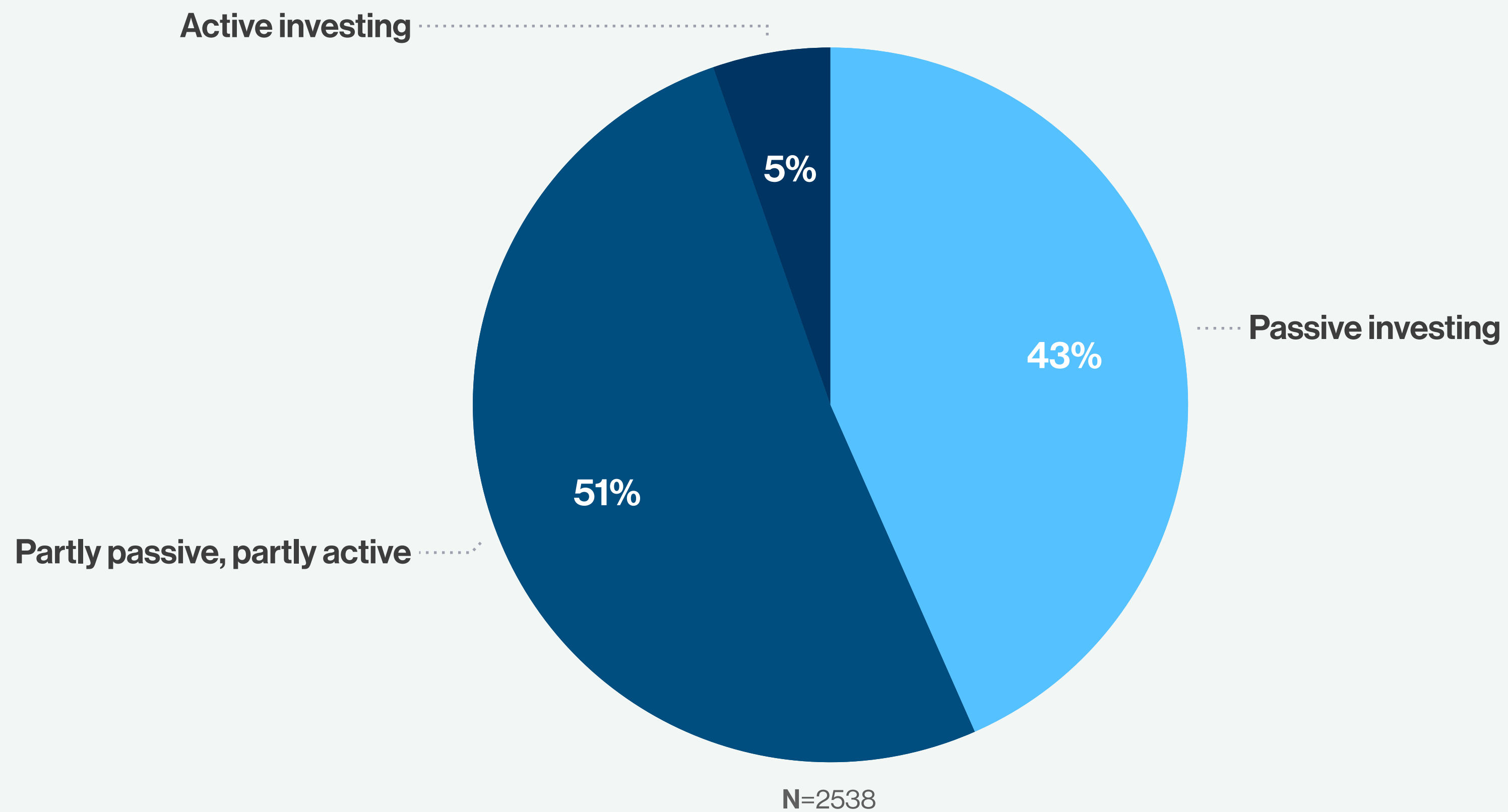
N = 1506  
(Individuals who had experience investing in the financial market before investing in ETFs)

# What encouraged you to invest in ETFs?

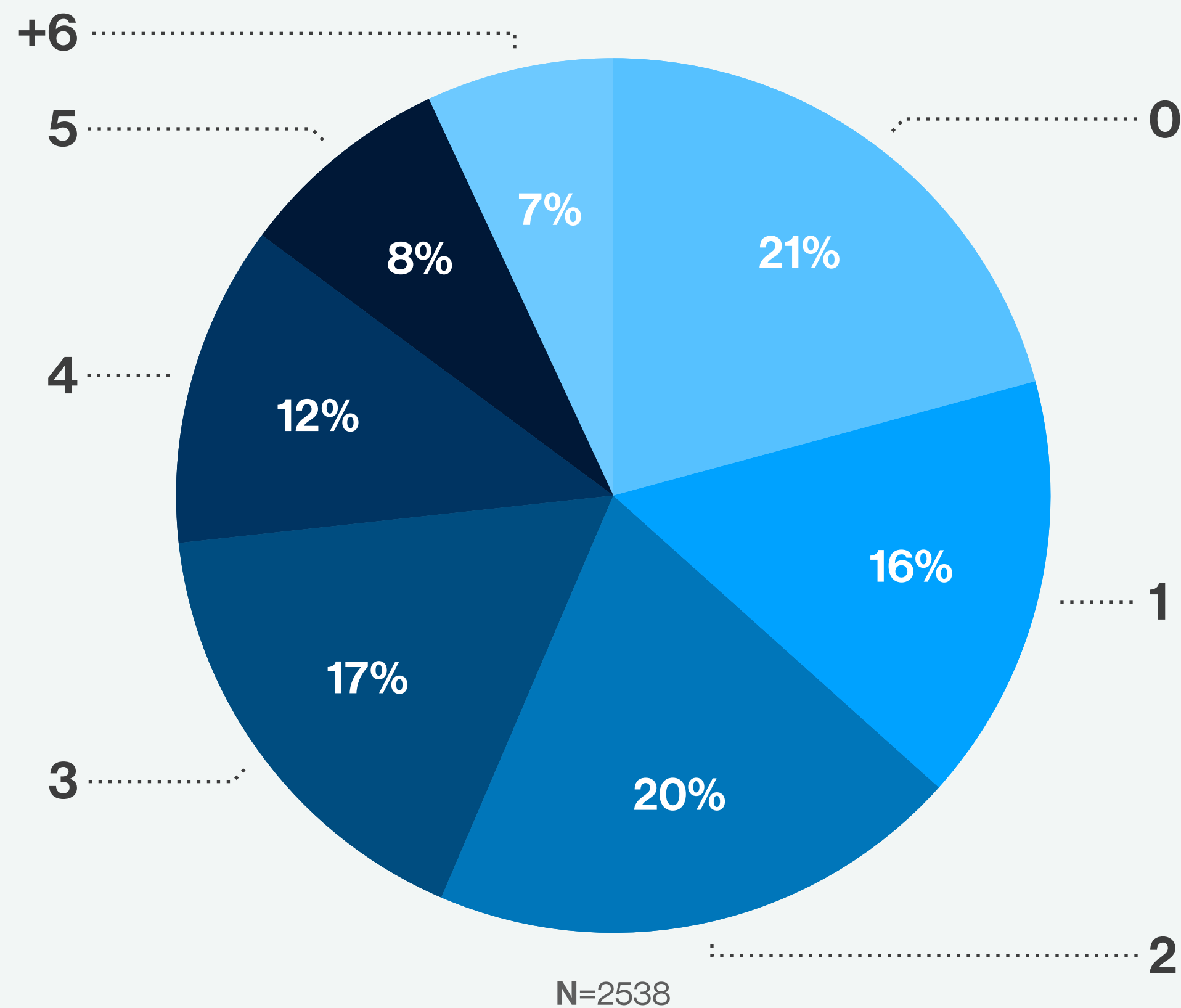


N=2538

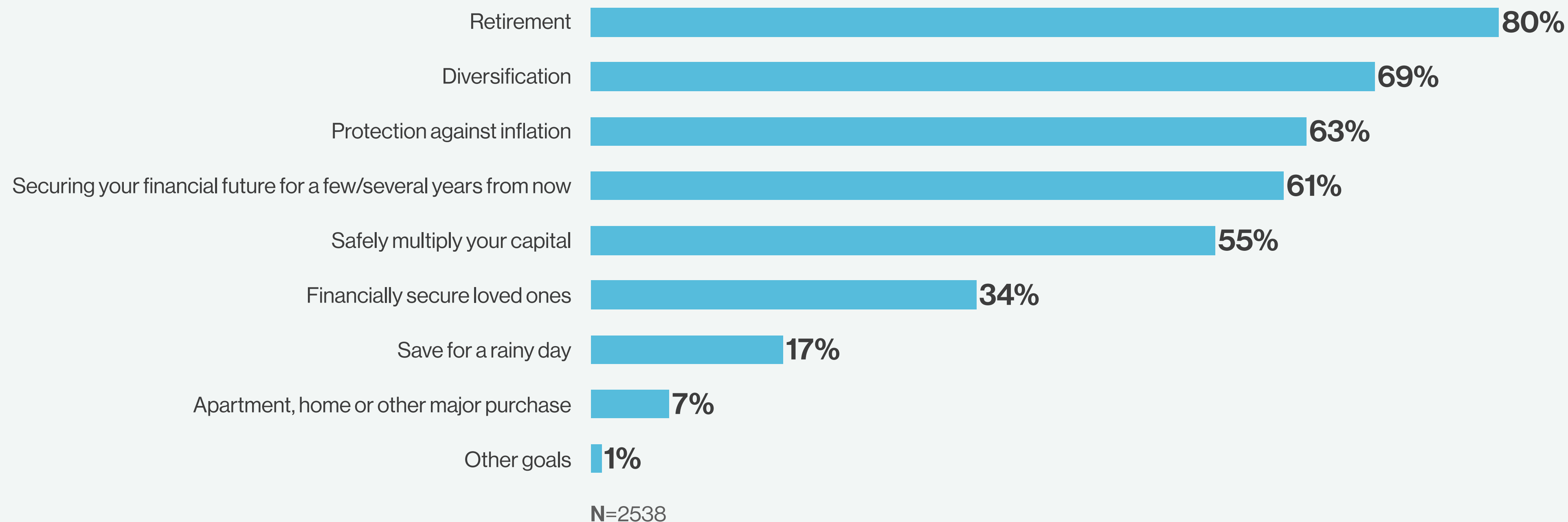
# How are you investing today?



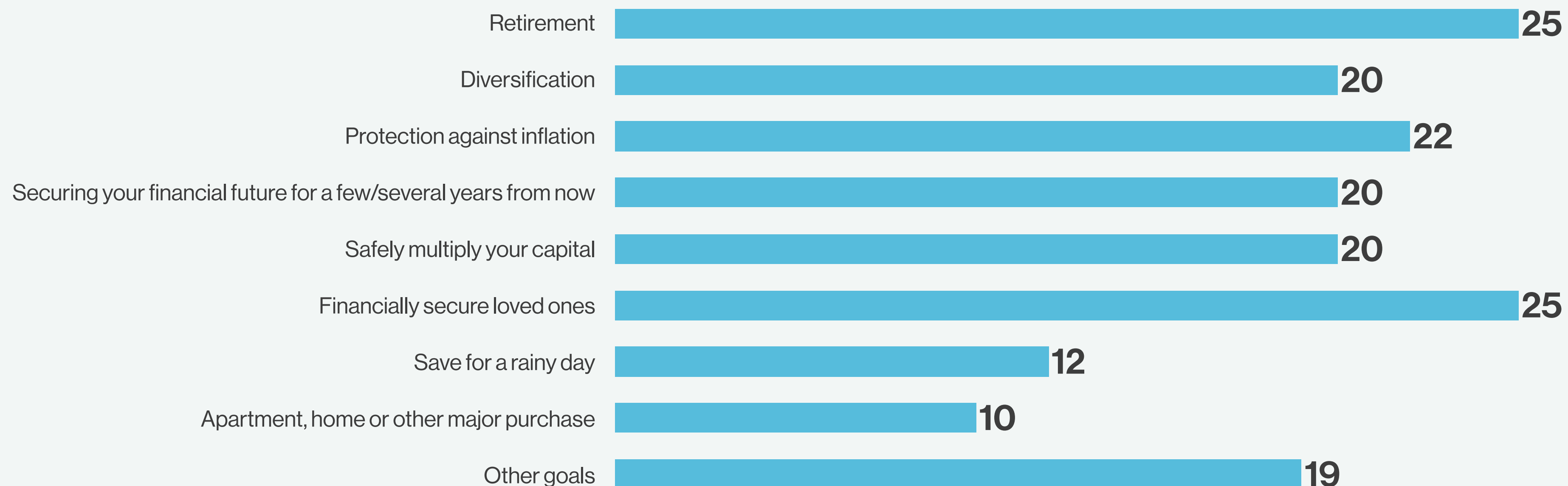
# How many years have you been investing in ETFs?



# What goals do you want to achieve by investing in ETFs?

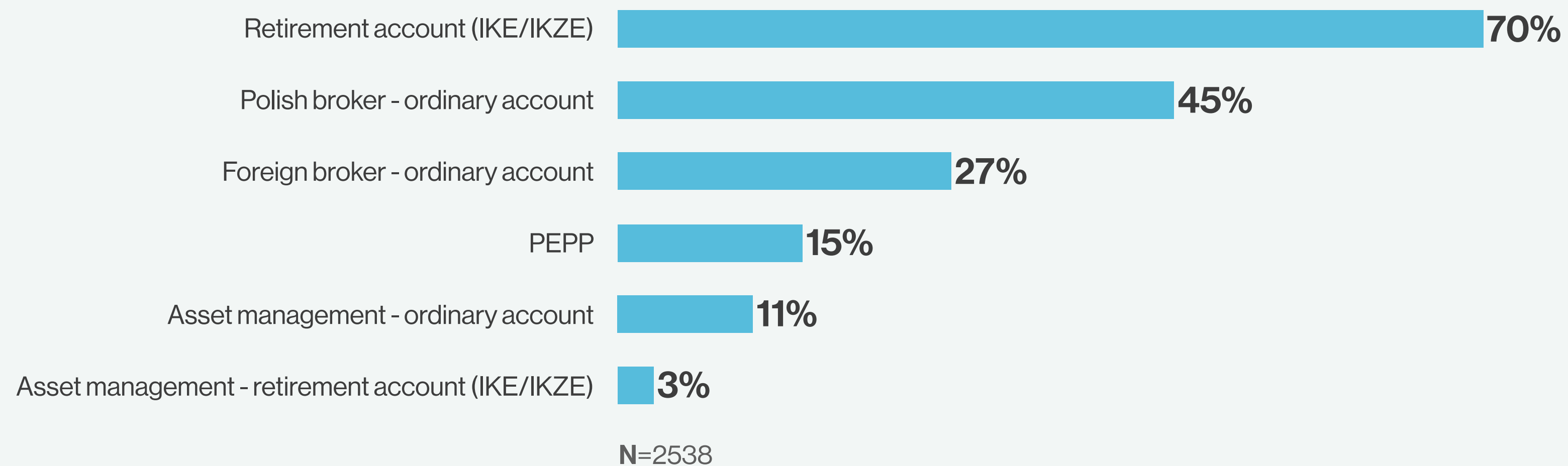


# What time horizon do you take when investing in ETFs to meet the goals you mentioned?

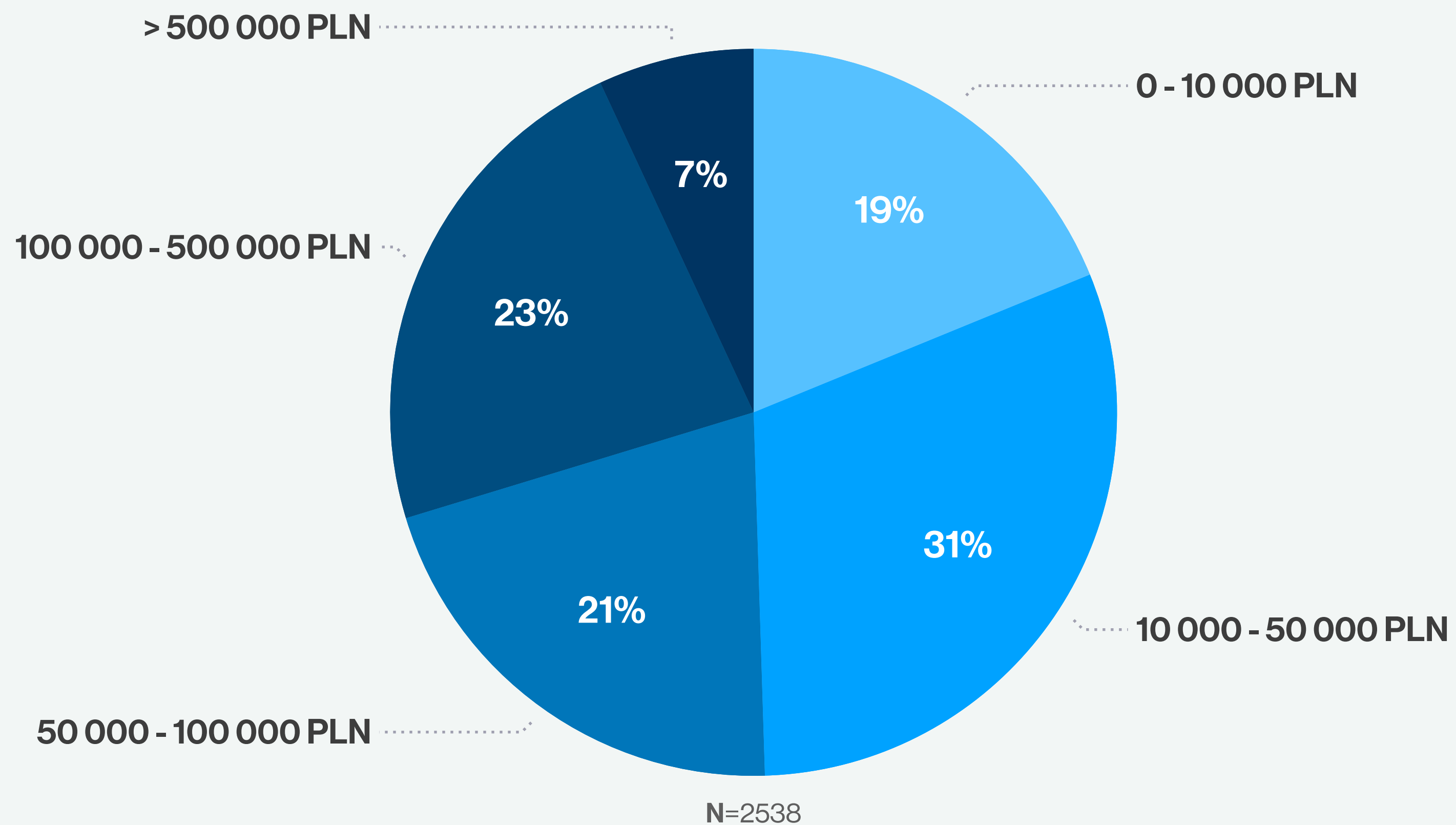


N=2538

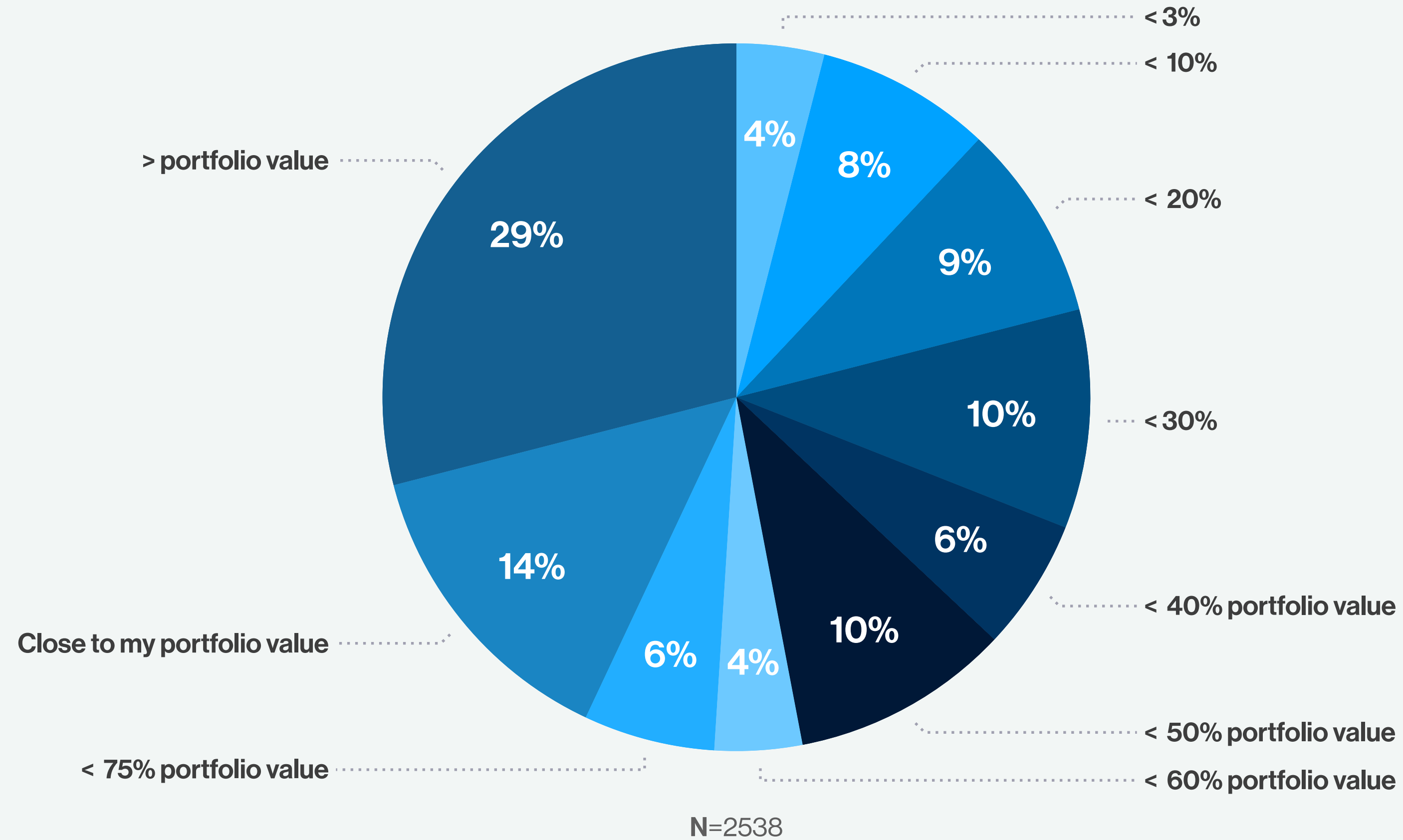
# By what type of account do you invest in ETFs?



# What is the current approximate value of your ETF investments?

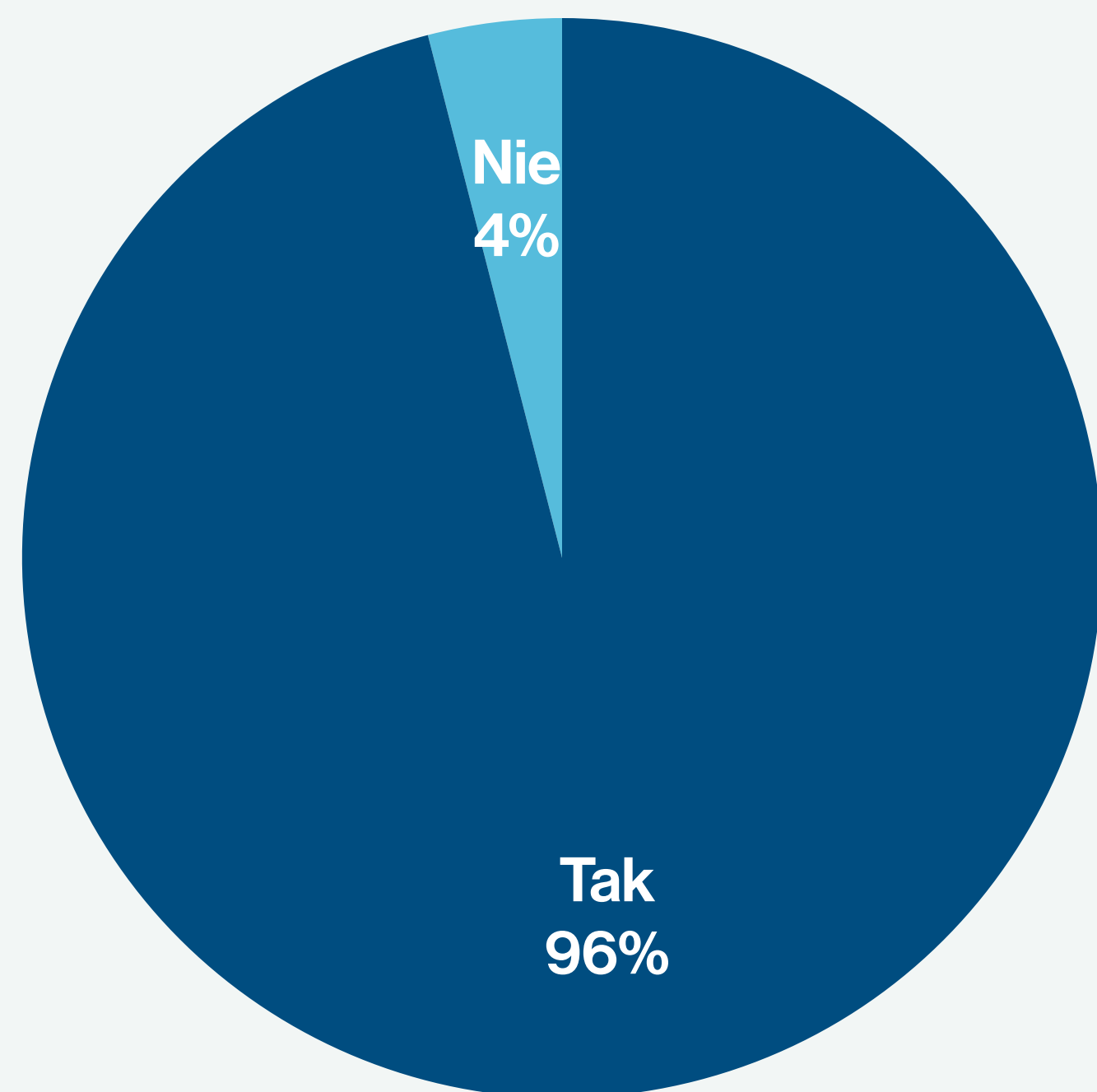


# Annual earnings vs ETF portfolio value



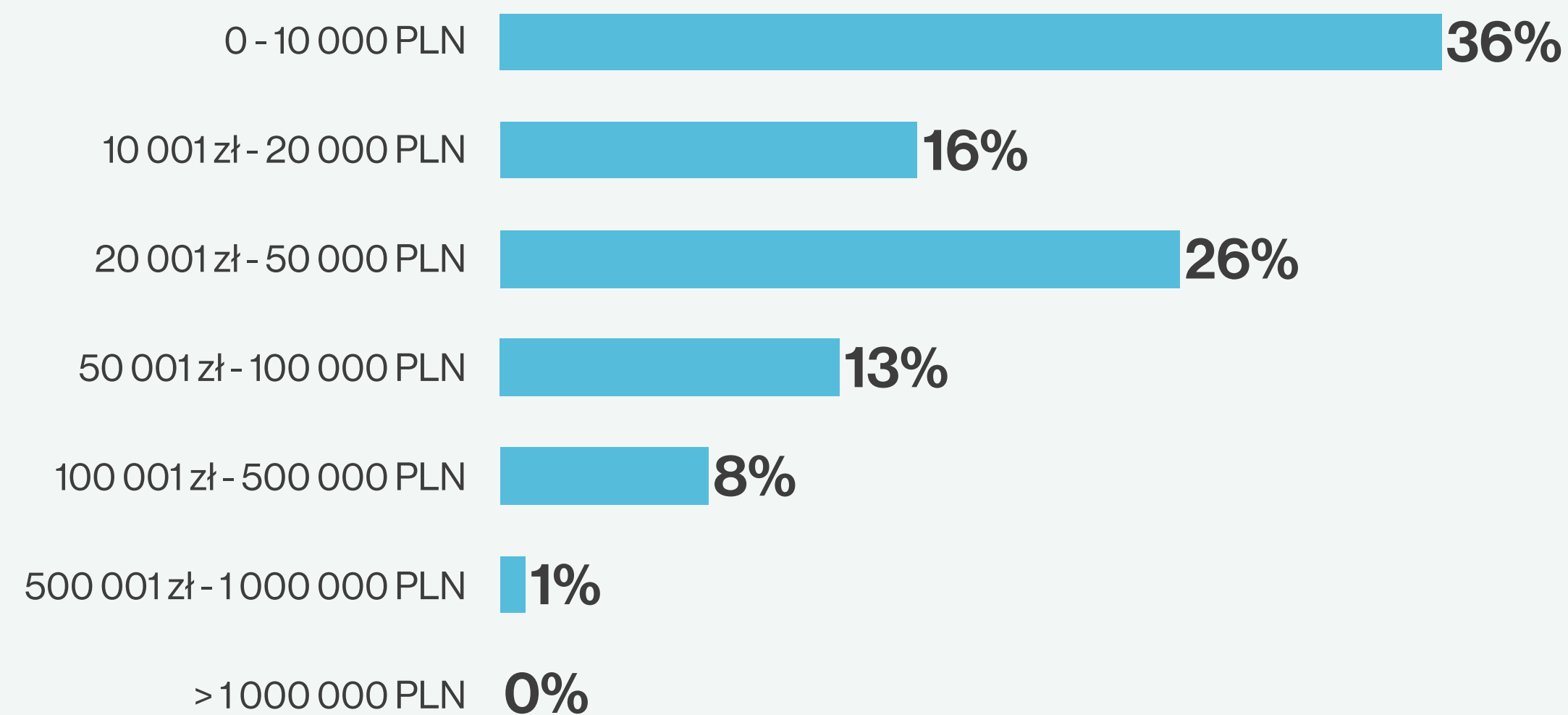
# ETF purchase in the last 12 months

Have you made a PURCHASE of ETF in the last 12 months?



N=2538

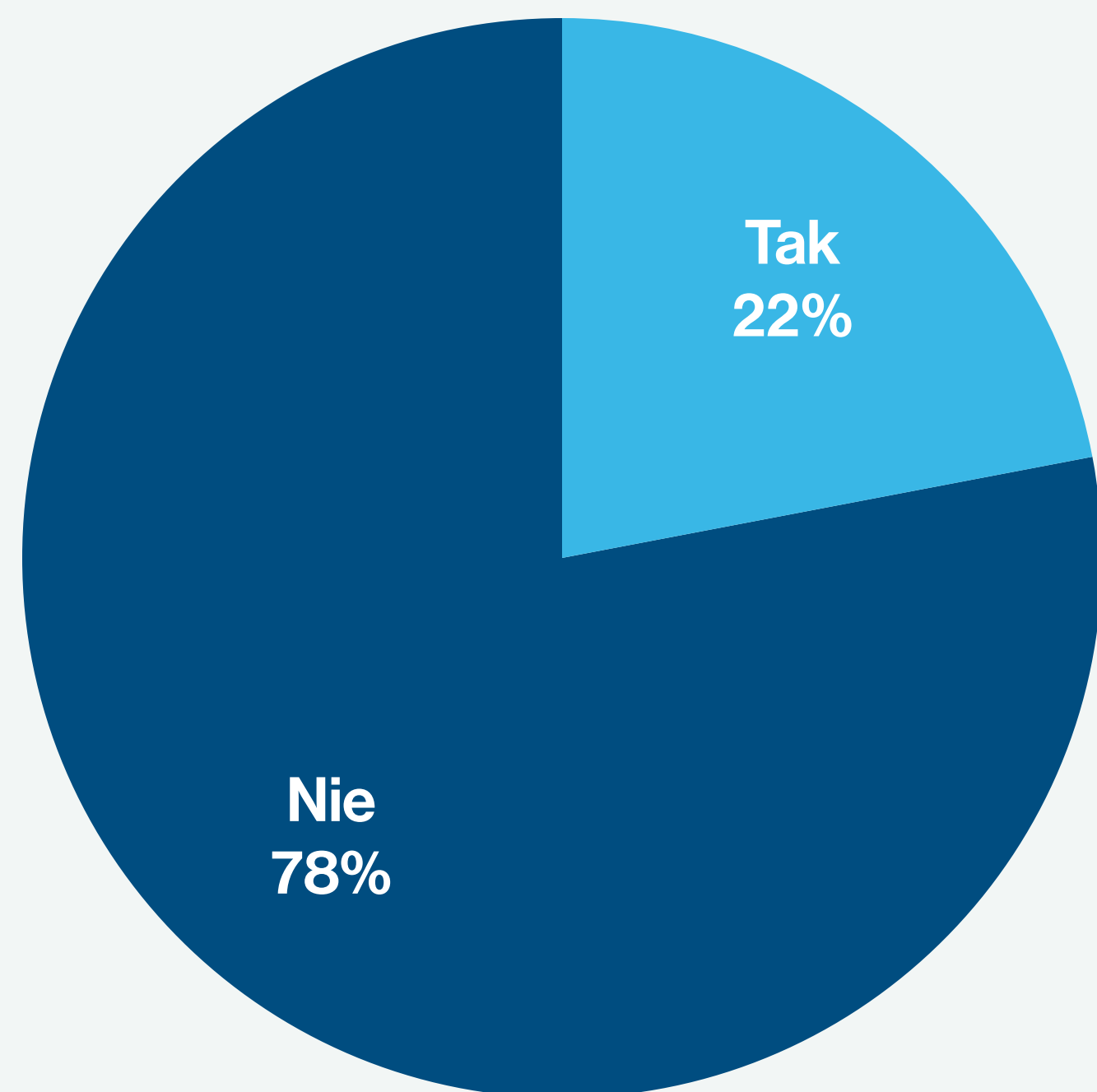
What total amount have you spent on PURCHASE of ETFs in the last 12 months?



N = 2437  
(People who bought ETFs in the last 12 months)

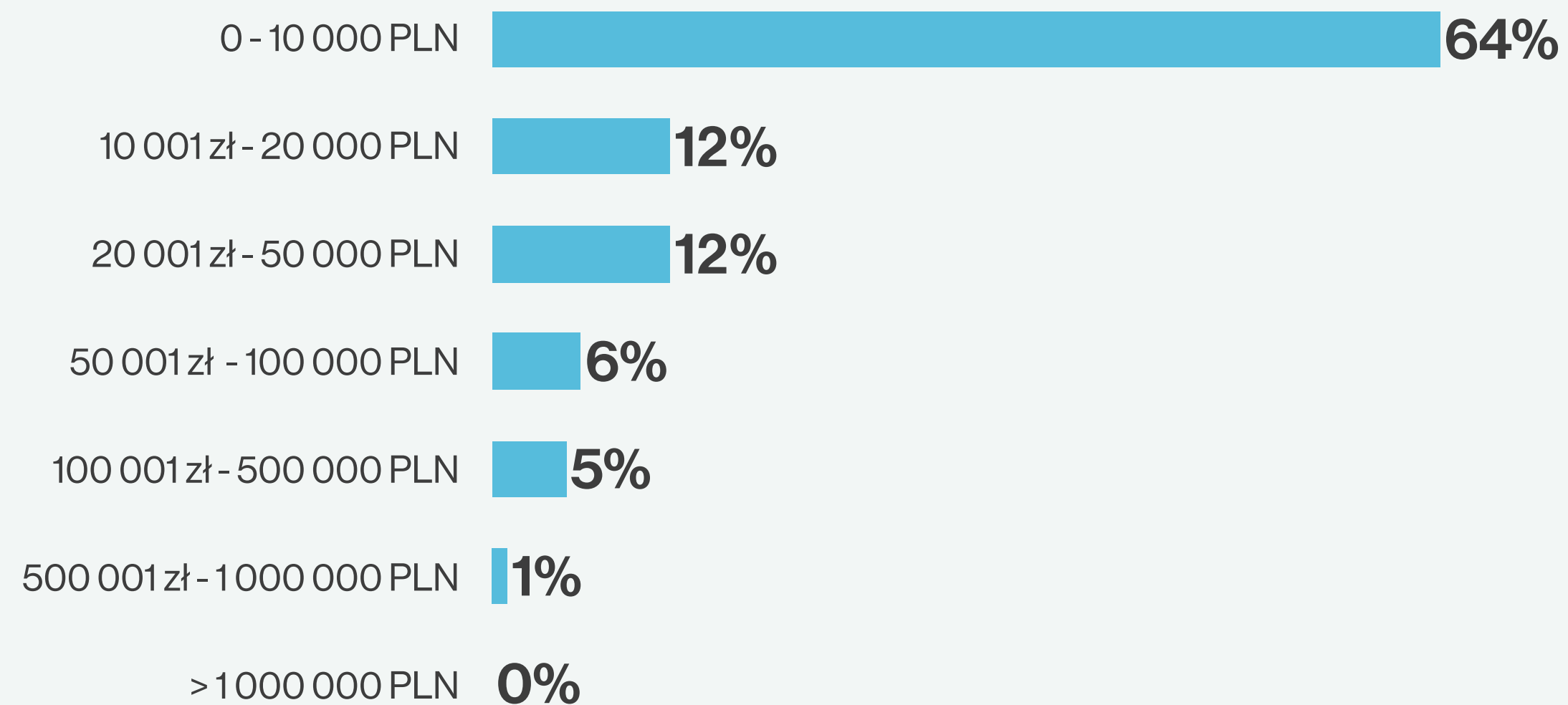
# ETF sales in the last 12 months

Have you made a SALE of ETF units in the last 12 months?



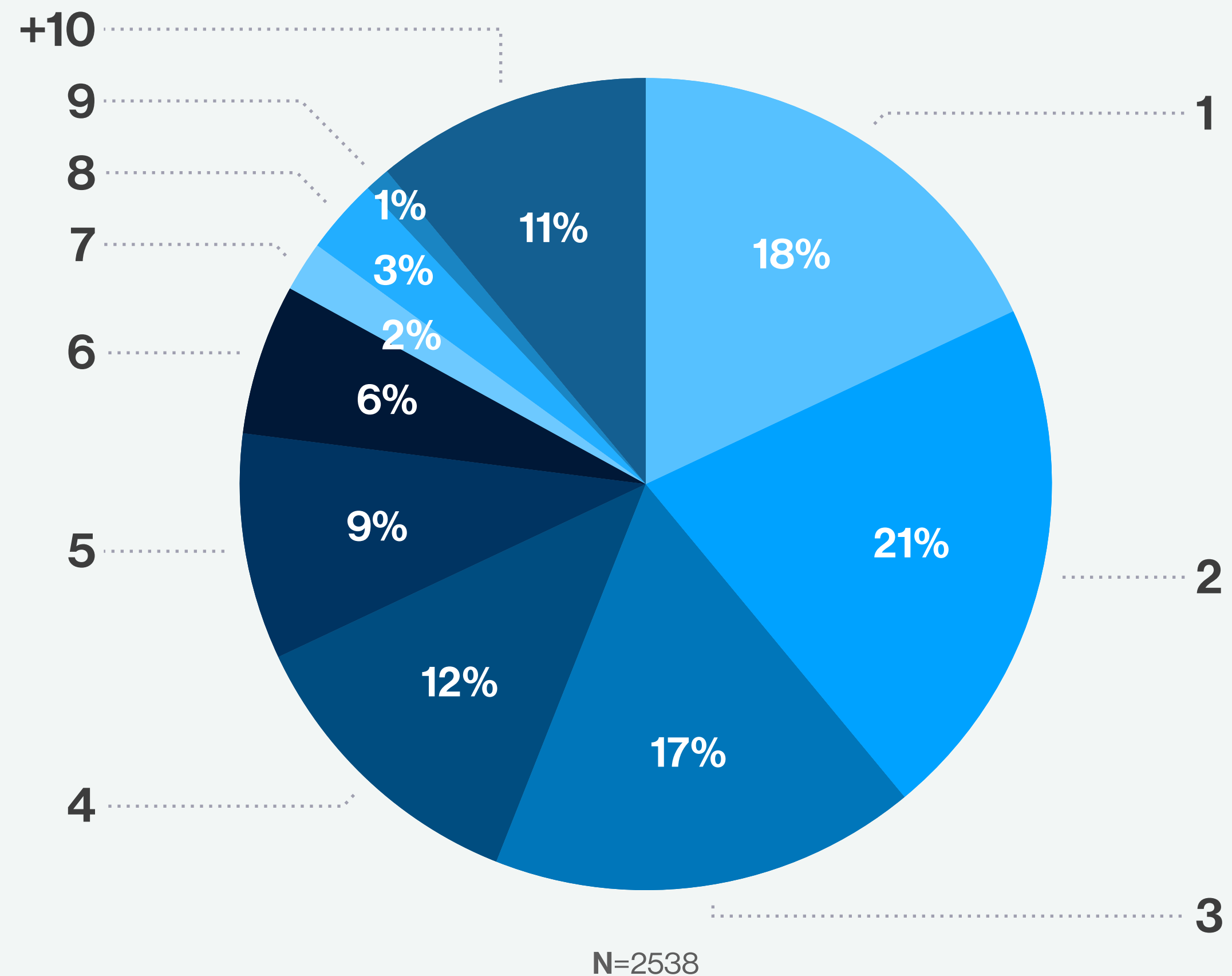
N=2538

What total amount did you get from the SALE of ETFs in the last 12 months?

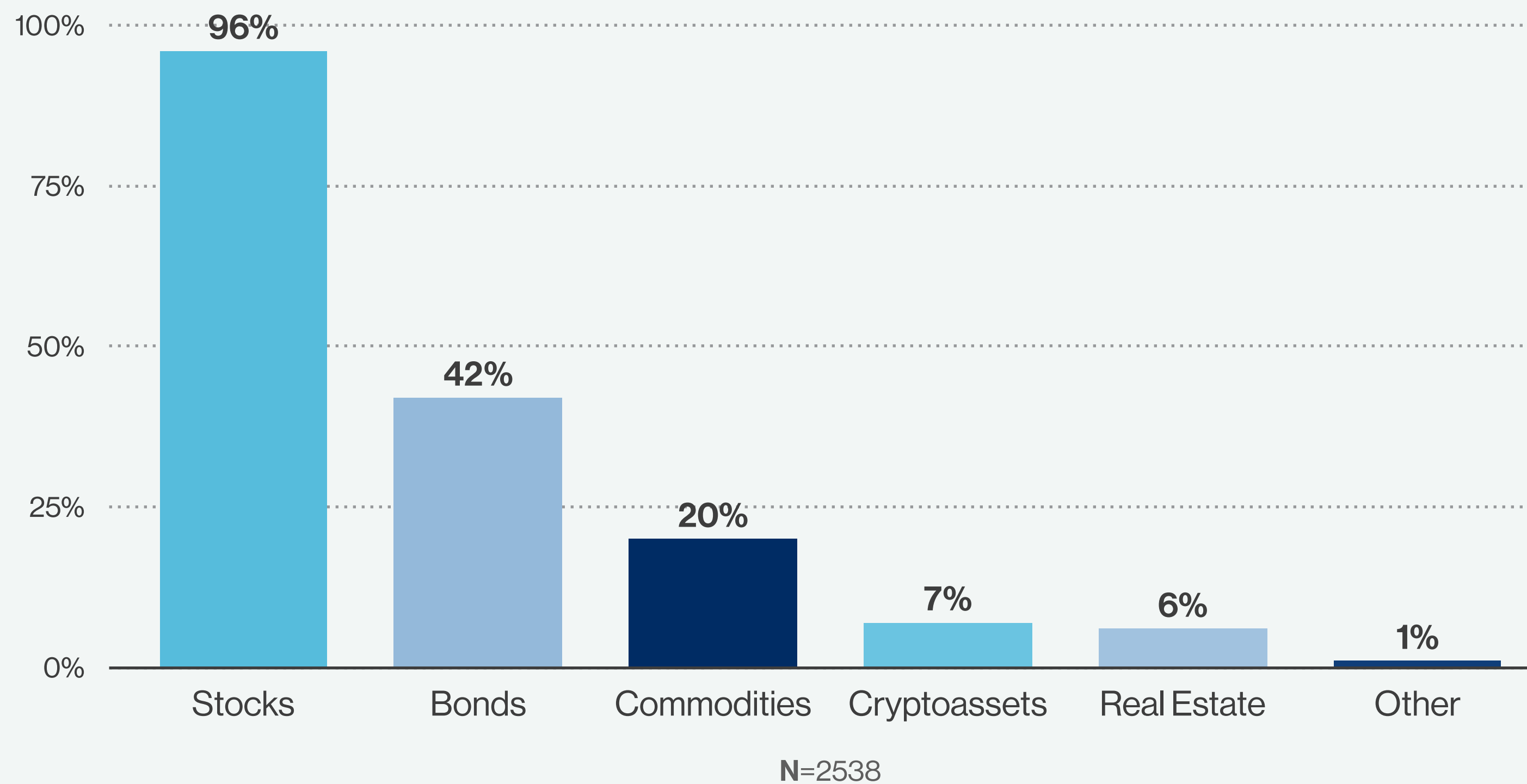


N=553

# How many different ETFs are you currently invested in?



# What assets do you invest in through ETFs?



# What proportion of your ETF portfolio is typically equity ETFs?

