

# Ipsos UK Financial Wellbeing Tracker

**UK Financial & Personal Wellbeing  
During the Cost of Living Crisis**

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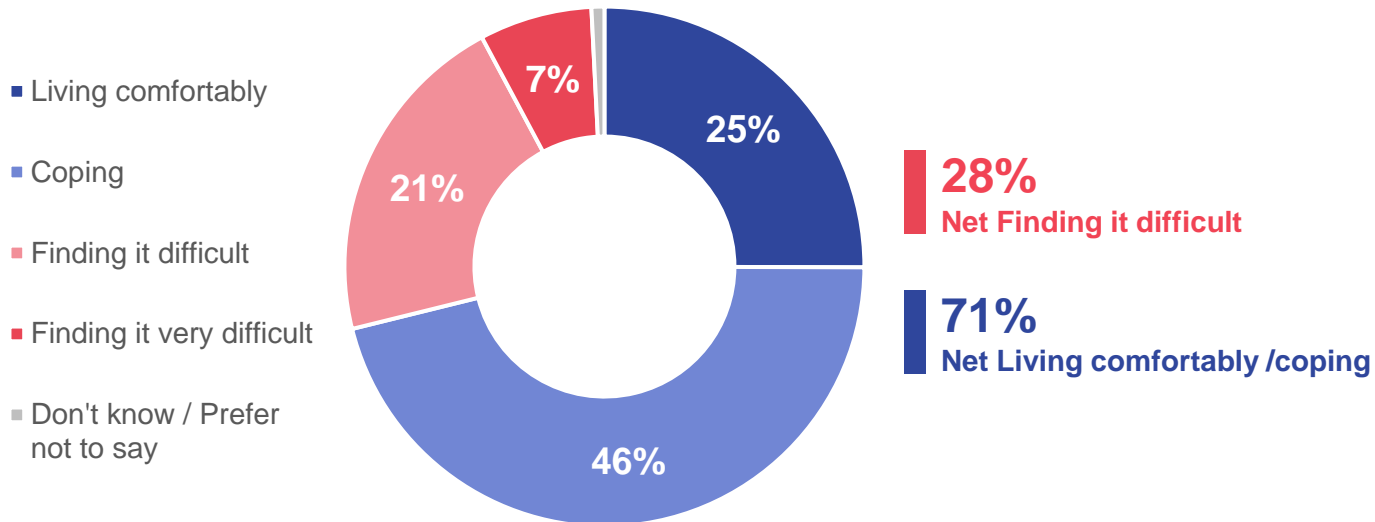
# 1

# Personal and financial wellbeing

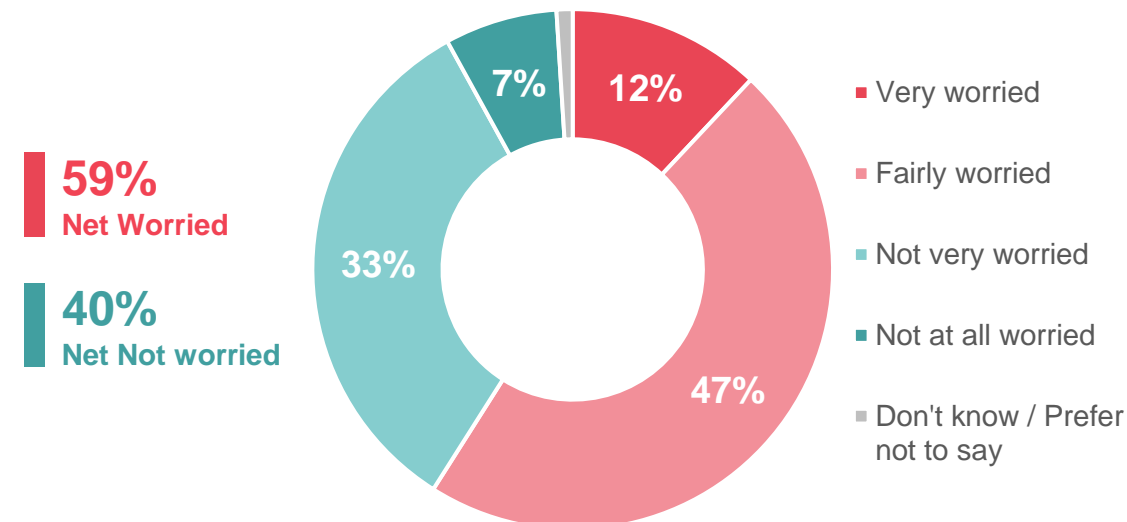
Current situation and trends

# Although most UK adults say they are living comfortably or coping on their household's income, a majority are worried about their financial situation

Which of these descriptions comes closest to how you feel about your household's income nowadays?

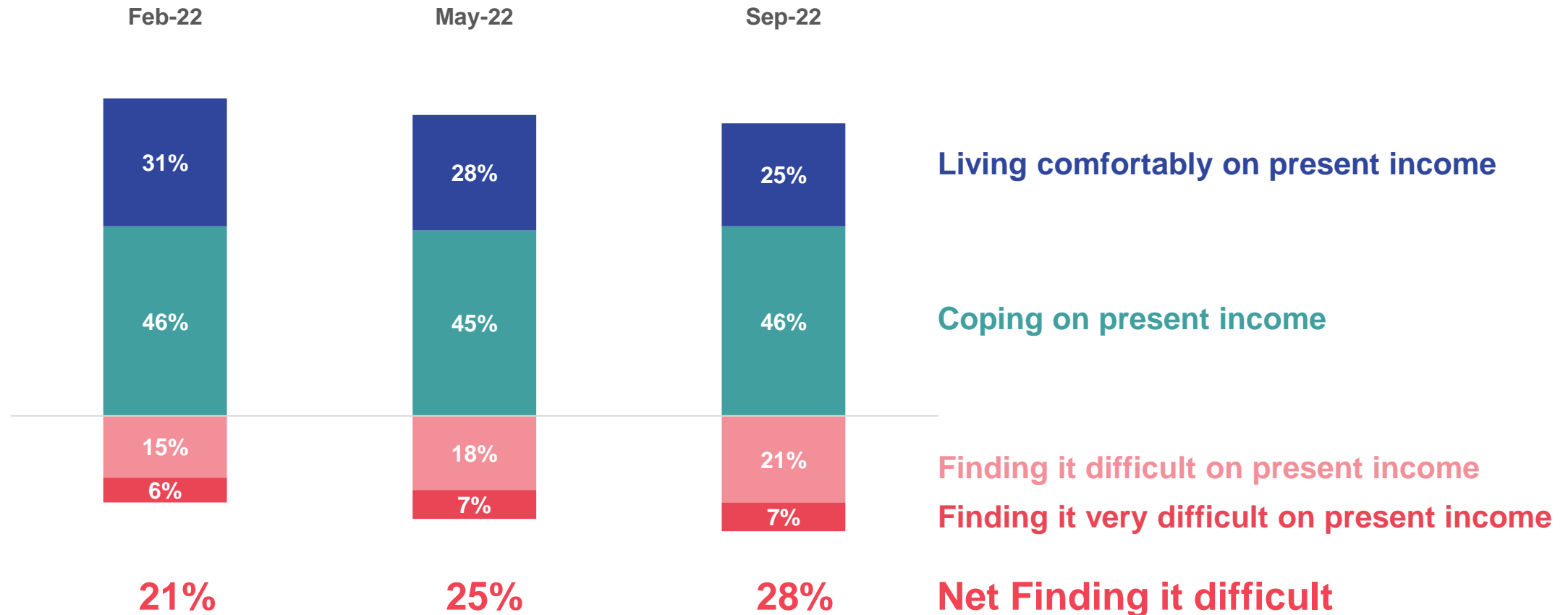


How worried, if at all, are you about you and your household's financial situation?



ECON1. Which of these descriptions comes closest to how you feel about your household's income nowadays? / ECON2. How worried, if at all, are you about you and your household's financial situation?  
Base: All adults aged 16+ (5983)

# The number of people who are finding it difficult on their household's income continues to increase



ECON1. Which of these descriptions comes closest to how you feel about your household's income nowadays?  
 Base: All adults aged 16+ in UK (February n= 4162; May n=12088; September n= 5983)

# At the same time, overall life satisfaction is stable

10 = Completely satisfied



0 – Not at all satisfied

Feb-22

May-22

Sep-22

Overall, how satisfied are you with your life nowadays? Please can you give an answer on a scale of '0' to '10' where '0' is 'not at all' and '10' is 'completely'.

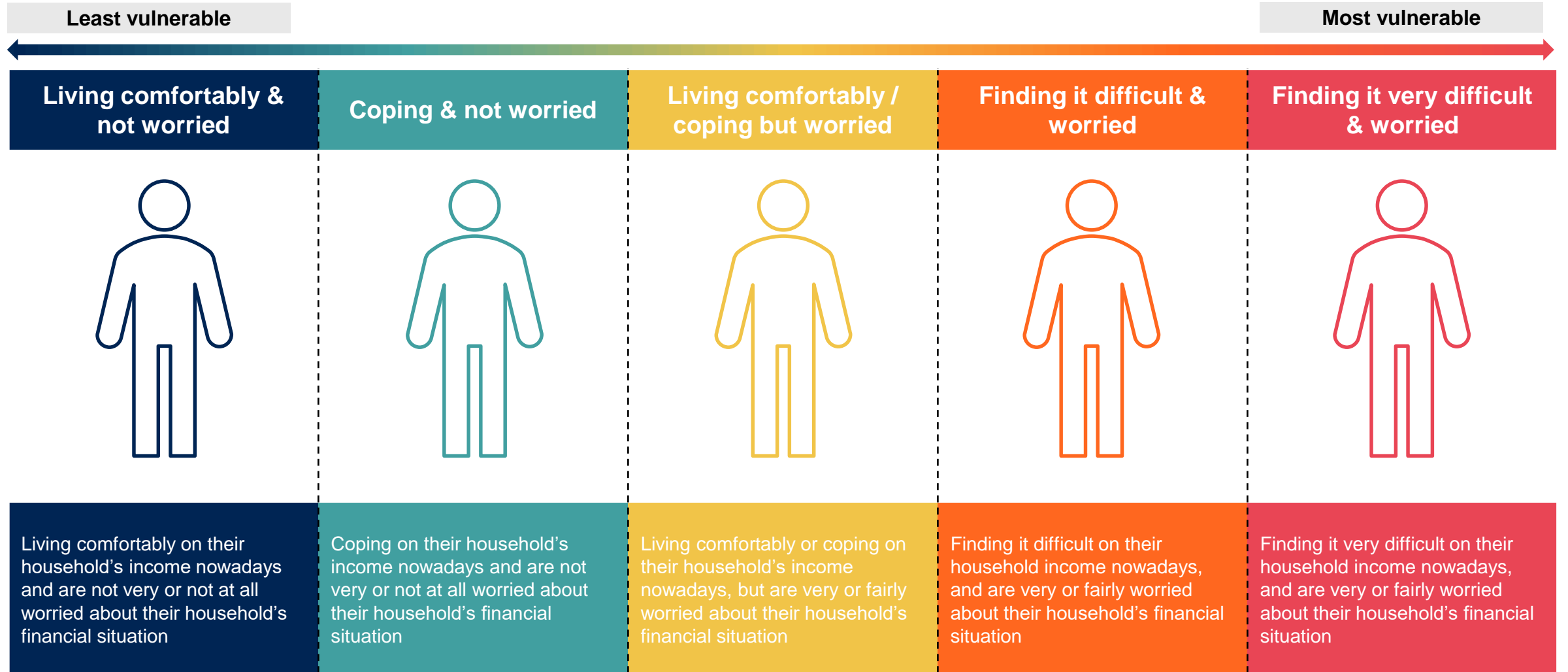
Base: All adults aged 16+ in UK (February n= 4162; May n=12088; September n= 5983);

# 2

# Personal and financial wellbeing

Segments

# Five key segments are identifiable based on people's financial concerns



ECON1. Which of these descriptions comes closest to how you feel about your household's income nowadays? / ECON2. How worried, if at all, are you about you and your household's financial situation?  
 Base: All adults aged 16+ (5983)



# Five key segments are identifiable based on people's financial concerns

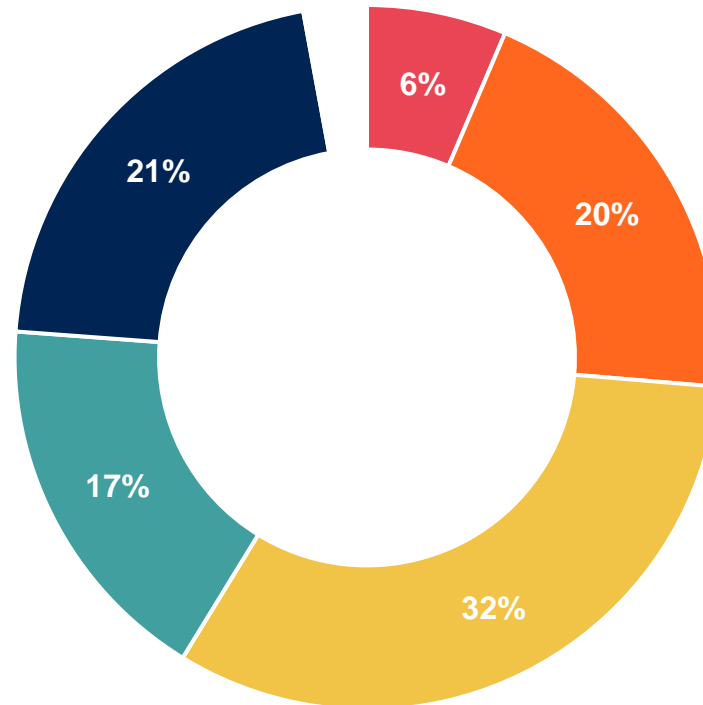
The sociodemographic characteristics, life satisfaction and financial experiences of these segments differ significantly

## Living comfortably & not worried

Older, more likely to be retired, to own their home, living as a couple, and have no children in the household. More likely to live in areas classified by ONS as Affluent England and Countryside Living. More satisfied with life. Less likely to have experienced financial pressure.

## Coping & not worried

Older, more likely to be retired, to own their home, living as a couple with no children in household. More likely to live in areas classified by ONS as Countryside Living. More satisfied with life. Less likely to have experienced financial pressures related to their housing, debt, savings and work.



## Finding it very difficult & worried

Working age, much more likely to be renting, not working, claiming benefits. More likely to have children and to be in a single adult household. More likely to live in areas classified by ONS as Ethnically diverse metro living, and services as industrial. Much lower life satisfaction. More likely to have experienced financial pressures related to housing, debt, savings and work.

## Finding it difficult & worried

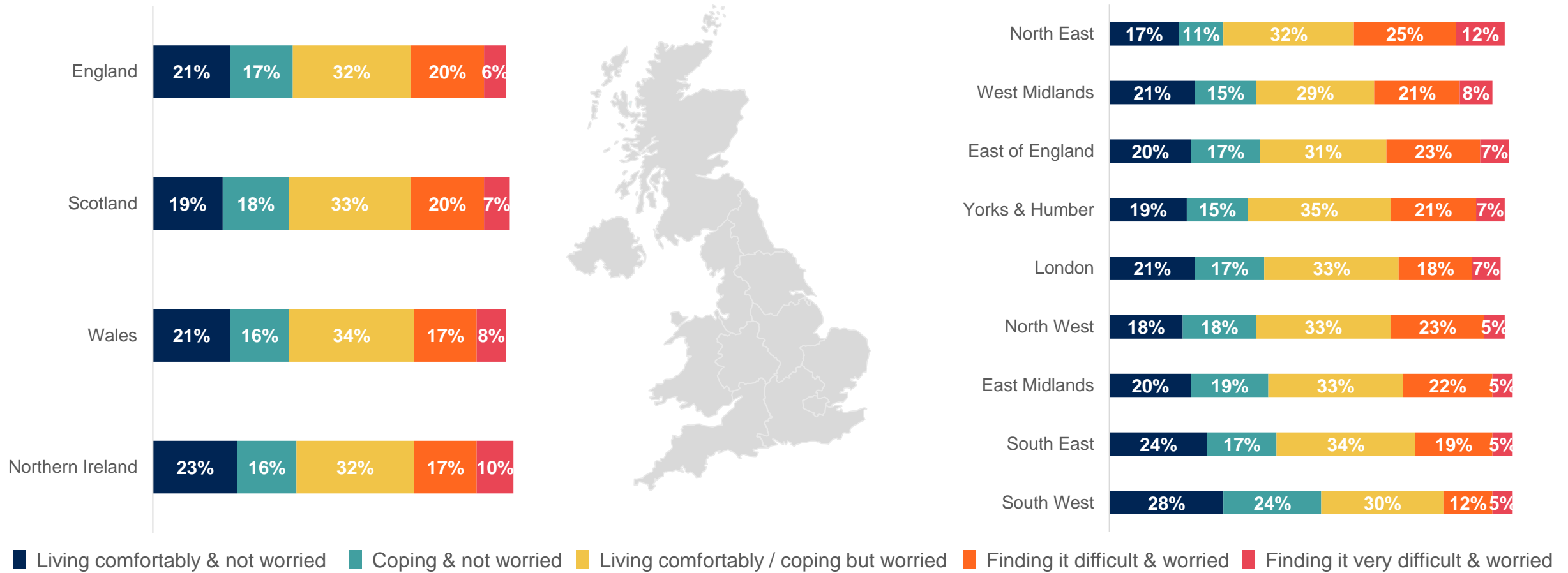
Working age, more likely to be working, more likely to be working in the public sector, claiming benefits, renting and to have children. More likely to live in areas classified by ONS as Services & industrial, and urban settlements. Lower life satisfaction. More likely to have experienced almost all forms of financial pressure.

## Living comfortably / coping but worried

More likely to be buying their home on a mortgage, to be in work, more likely to be working in the public sector. Average life satisfaction. More likely to have experienced financial pressures related to day-to-day expenditures, savings, taxation and pay.

ECON1. Which of these descriptions comes closest to how you feel about your household's income nowadays? / ECON2. How worried, if at all, are you about you and your household's financial situation?  
Base: All adults aged 16+ (5983)

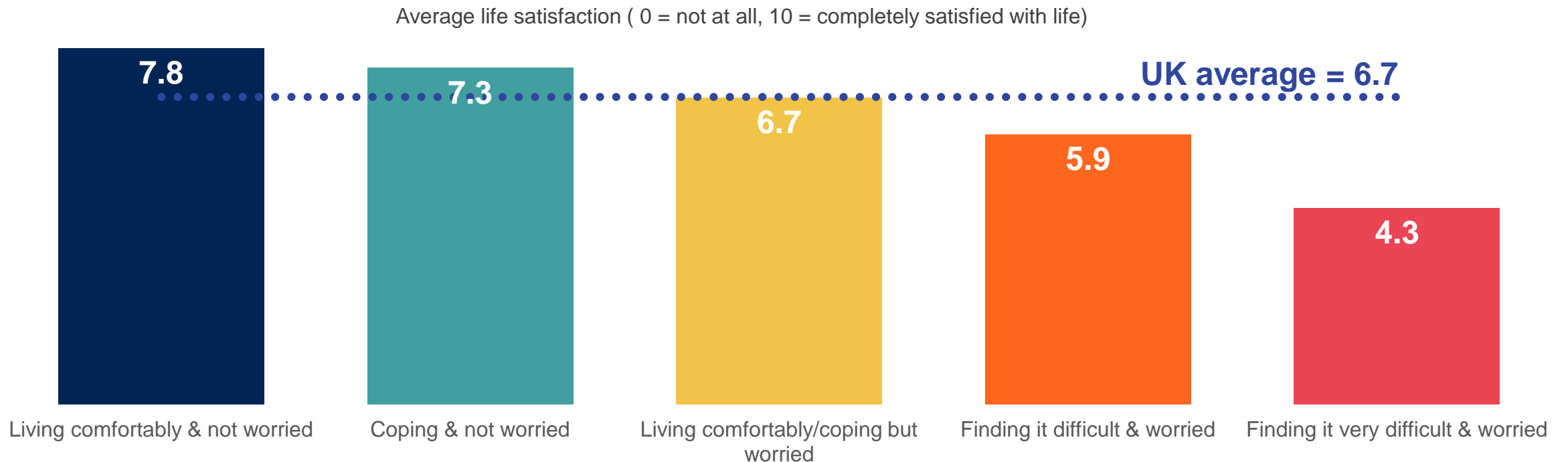
# Those living in the South West & South East of England are less concerned about their financial situation; concern is strongest in the North East



Base: All adults aged 16+ in UK (5983); England (4289); Scotland (597); Wales (477); Northern Ireland (620); North East (210); North West (558); Yorkshire & Humberside (431); East Midlands (427); West Midlands (411); East of England (518); South East (762); South West (516); London (456).

# There is a strong link between financial concern and personal wellbeing

The segments who are finding it difficult and worried about their household finances are significantly less satisfied with life than the population average



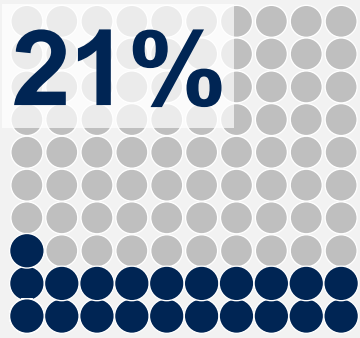
Overall, how satisfied are you with your life nowadays? Please can you give an answer on a scale of '0' to '10' where '0' is 'not at all' and '10' is 'completely'.

Base: All adults aged 16+ in UK (5983); Living comfortably on present income and not worried about financial situation (1419); Coping on present income and not worried about financial situation (1139); Living comfortably/coping on present income but worried about financial situation (1918); Finding it difficult on present income and worried about financial situation (1015); Finding it very difficult on present income & worried about financial situation (372)

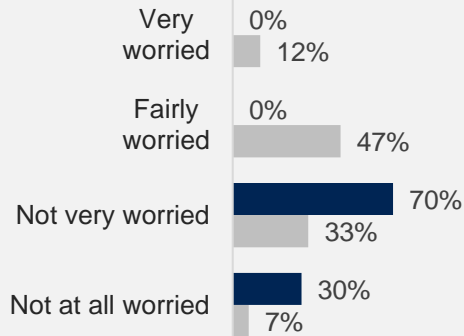
# Living comfortably & not worried

■ UK population ■ Segment: Living comfortably & not worried

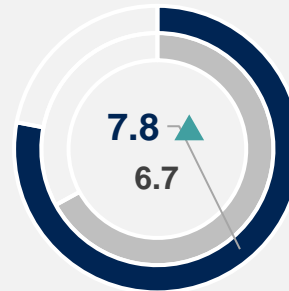
## Size of segment



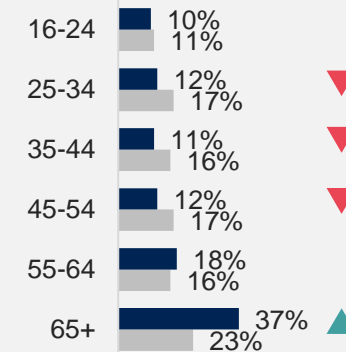
## Extent of worry about household financial situation



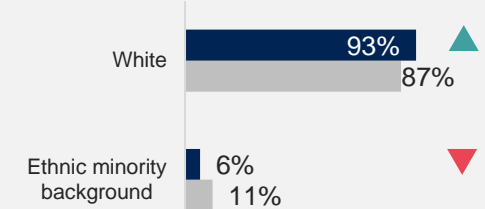
## Average life satisfaction



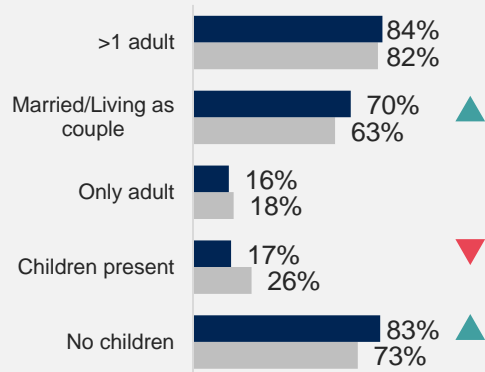
## Age



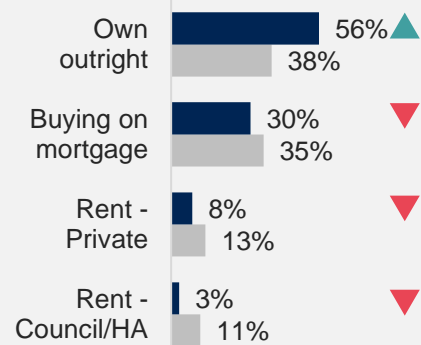
## Ethnicity



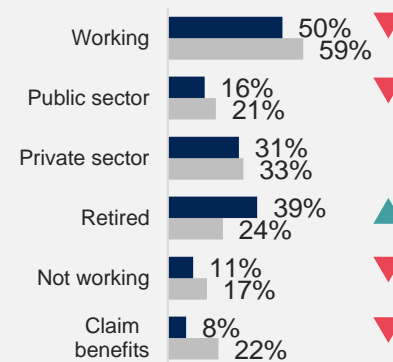
## Household composition



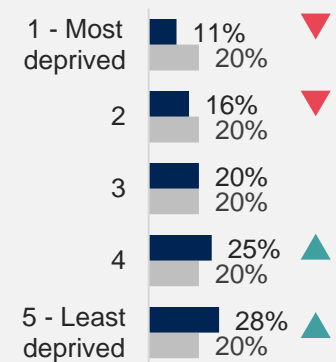
## Tenure



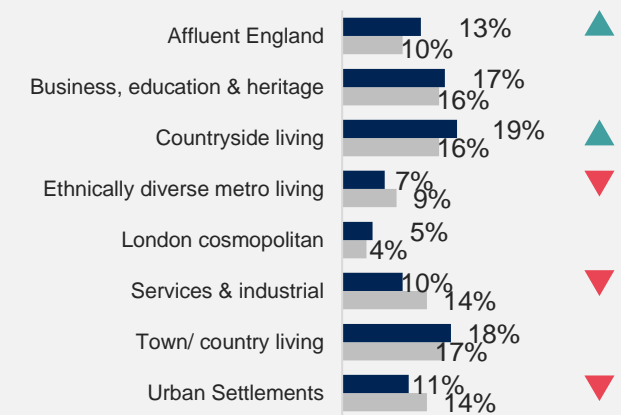
## Work and Benefits



## IMD Quintile



## ONS Supergroup



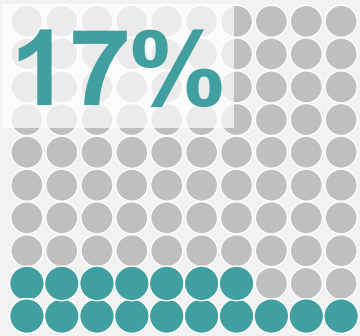
Base: All adults aged 16+ who are living comfortably on their present household income and not worried about their household financial situation (1,419)

▲ Significantly above overall average  
▼ Significantly below overall average

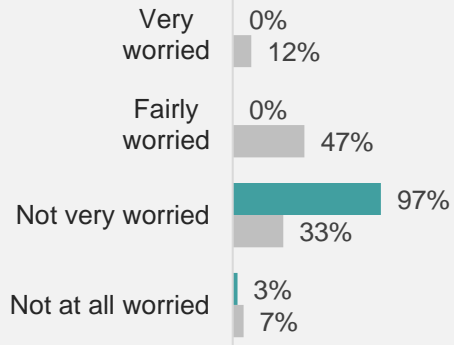
# Coping & not worried

■ UK population ■ Segment: Coping & not worried

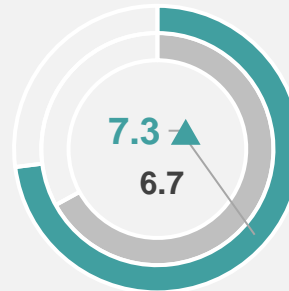
## Size of segment



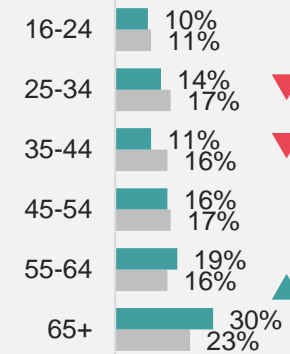
## Extent of worry about household financial situation



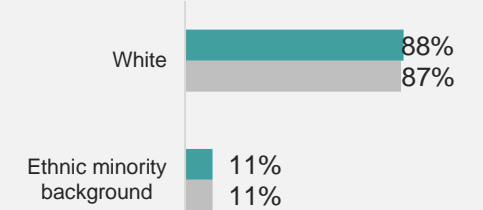
## Average life satisfaction



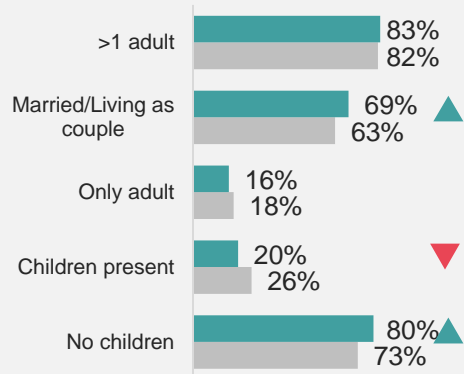
## Age



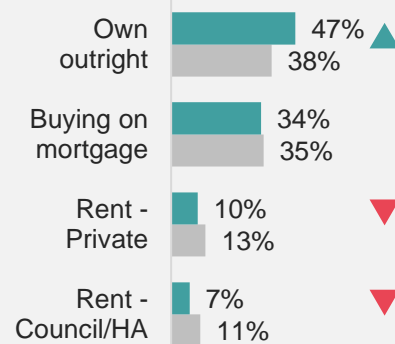
## Ethnicity



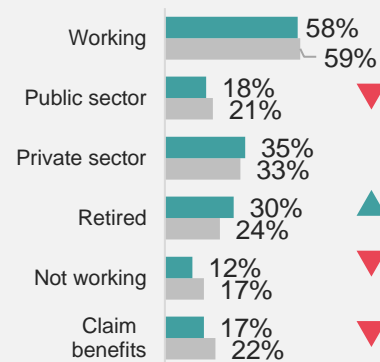
## Household composition



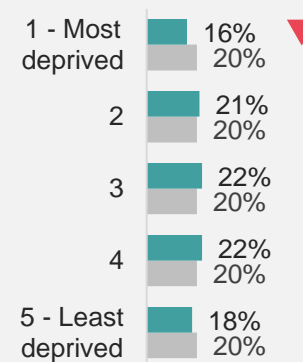
## Tenure



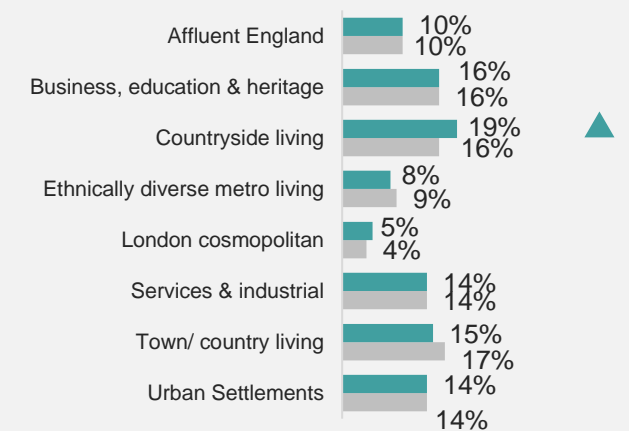
## Work and Benefits



## IMD Quintile



## ONS Supergroup



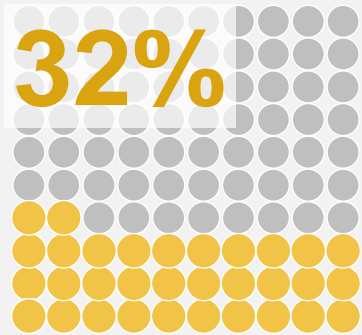
Base: All adults aged 16+ who are living comfortably on their present household income and not worried about their household financial situation (1419)

▲ Significantly above overall average  
▼ Significantly below overall average

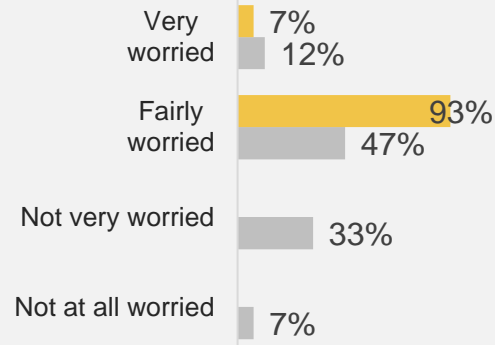
# Living comfortably / coping but worried

■ UK population ■ Segment: Living comfortably/coping but worried

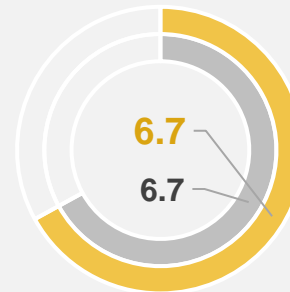
## Size of segment



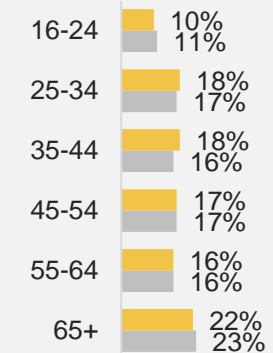
## Extent of worry about household financial situation



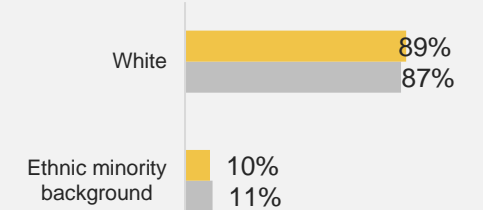
## Average life satisfaction



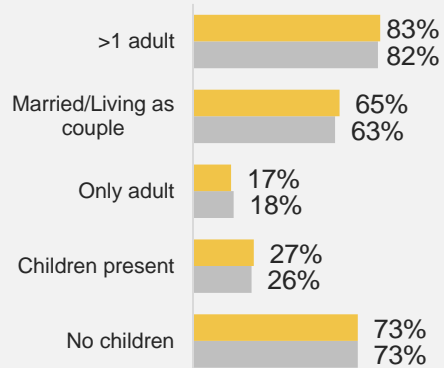
## Age



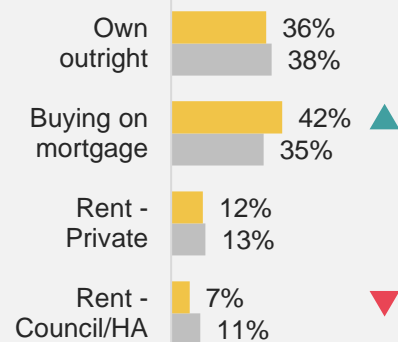
## Ethnicity



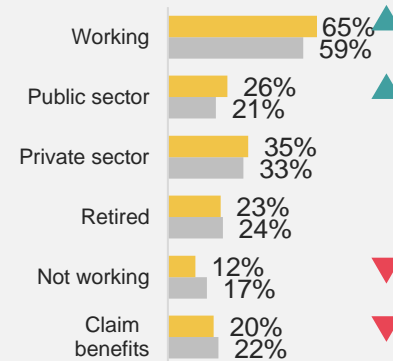
## Household composition



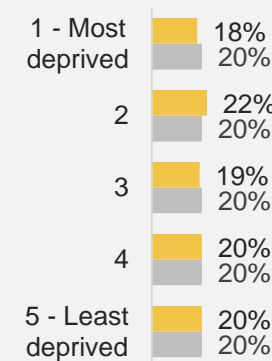
## Tenure



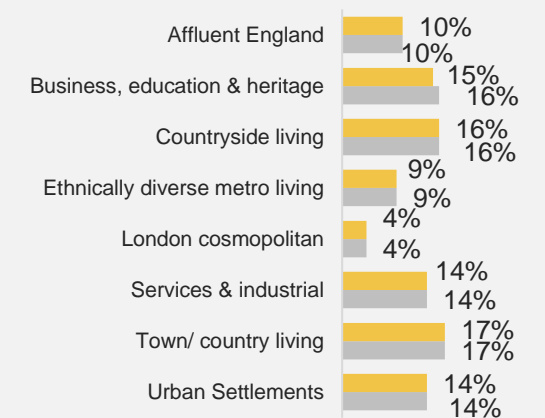
## Work and Benefits



## IMD Quintile



## ONS Supergroup



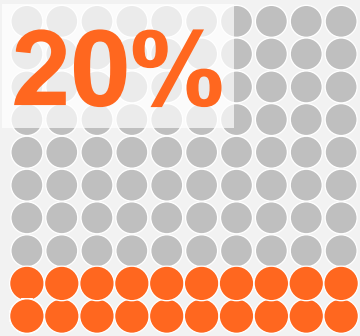
Base: All adults aged 16+ who are living comfortably on their present household income and not worried about their household financial situation (1419)

▲ Significantly above overall average  
▼ Significantly below overall average

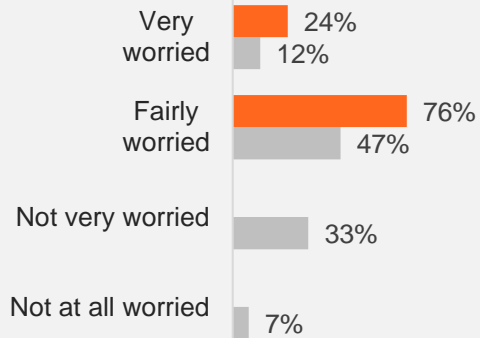
# Finding it difficult & worried

■ UK population ■ Segment: Finding it difficult & worried

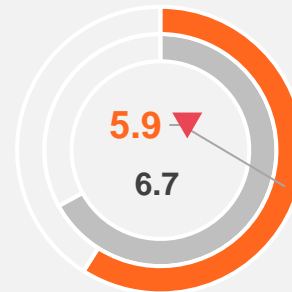
## Size of segment



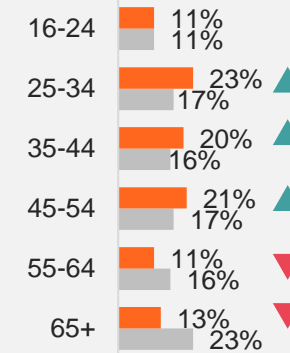
## Extent of worry about household financial situation



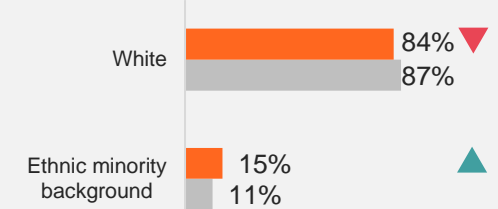
## Average life satisfaction



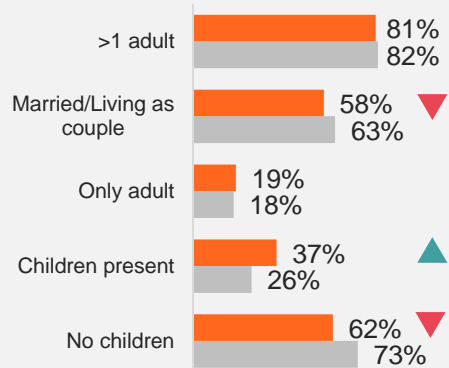
## Age



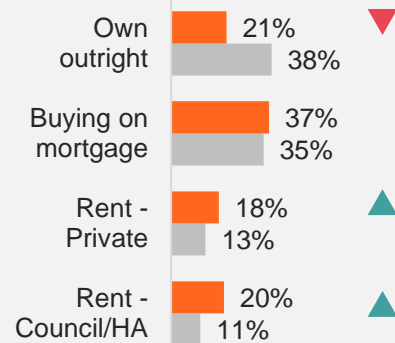
## Ethnicity



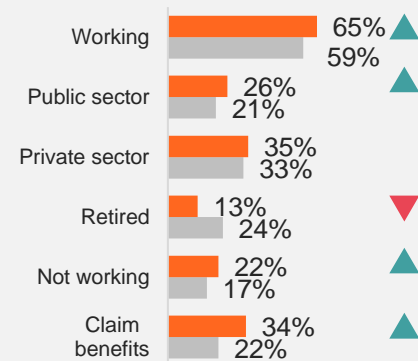
## Household composition



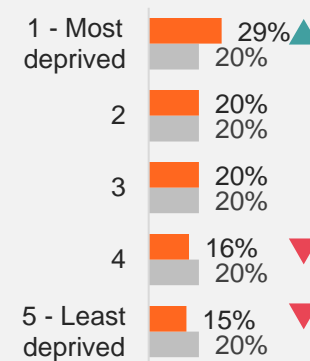
## Tenure



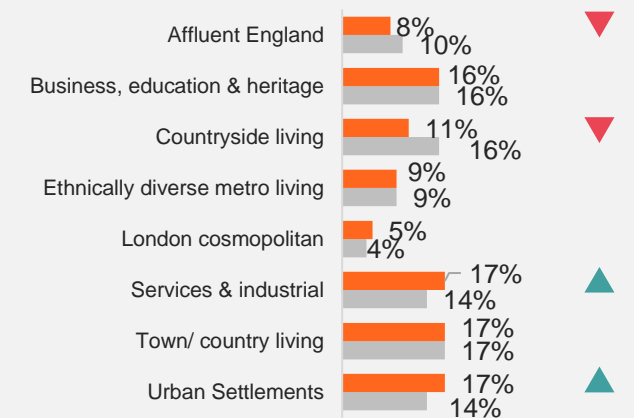
## Work and Benefits



## IMD Quintile



## ONS Supergroup



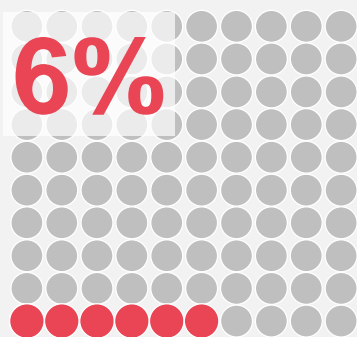
Base: All adults aged 16+ who are living comfortably on their present household income and not worried about their household financial situation (1419)

▲ Significantly above overall average  
▼ Significantly below overall average

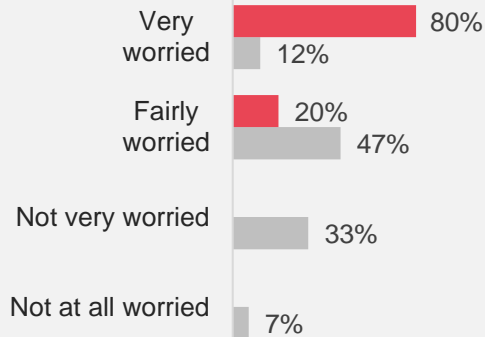
# Finding it very difficult & worried

■ UK population ■ Segment: Finding it very difficult & worried

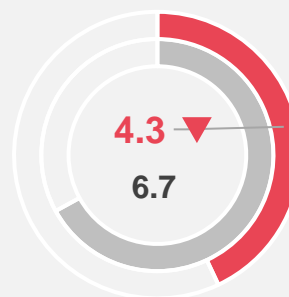
## Size of segment



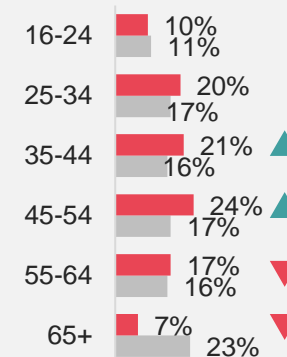
## Extent of worry about household financial situation



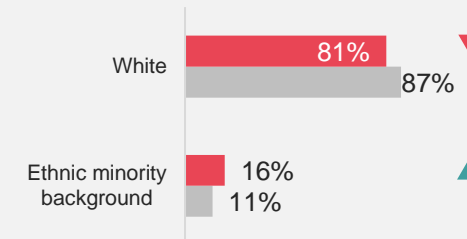
## Average life satisfaction



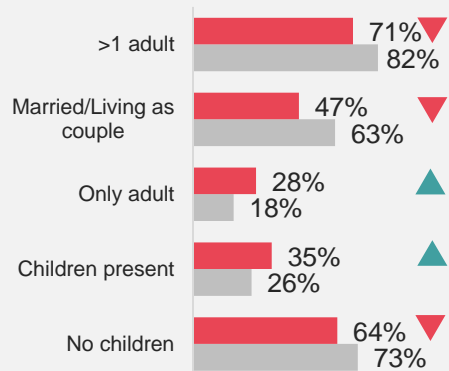
## Age



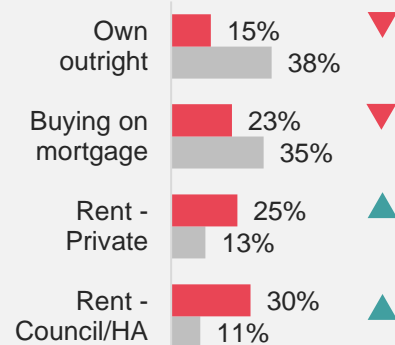
## Ethnicity



## Household composition



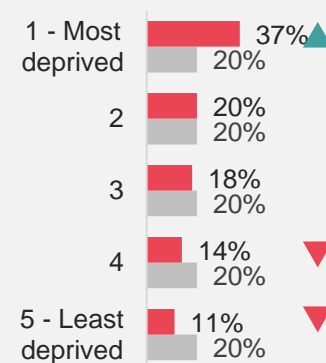
## Tenure



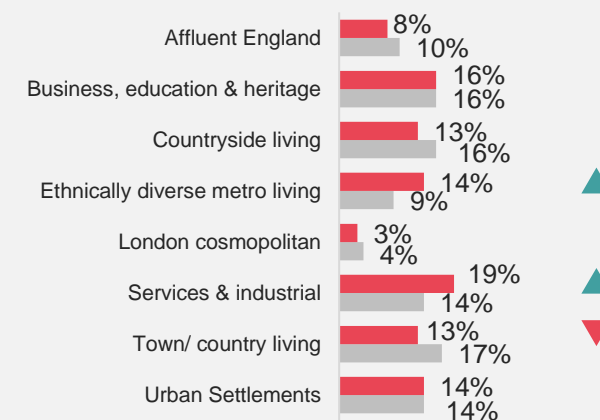
## Work and Benefits



## IMD Quintile



## ONS Supergroup



Base: All adults aged 16+ who are living comfortably on their present household income and not worried about their household financial situation (1419)

▲ Significantly above overall average  
▼ Significantly below overall average



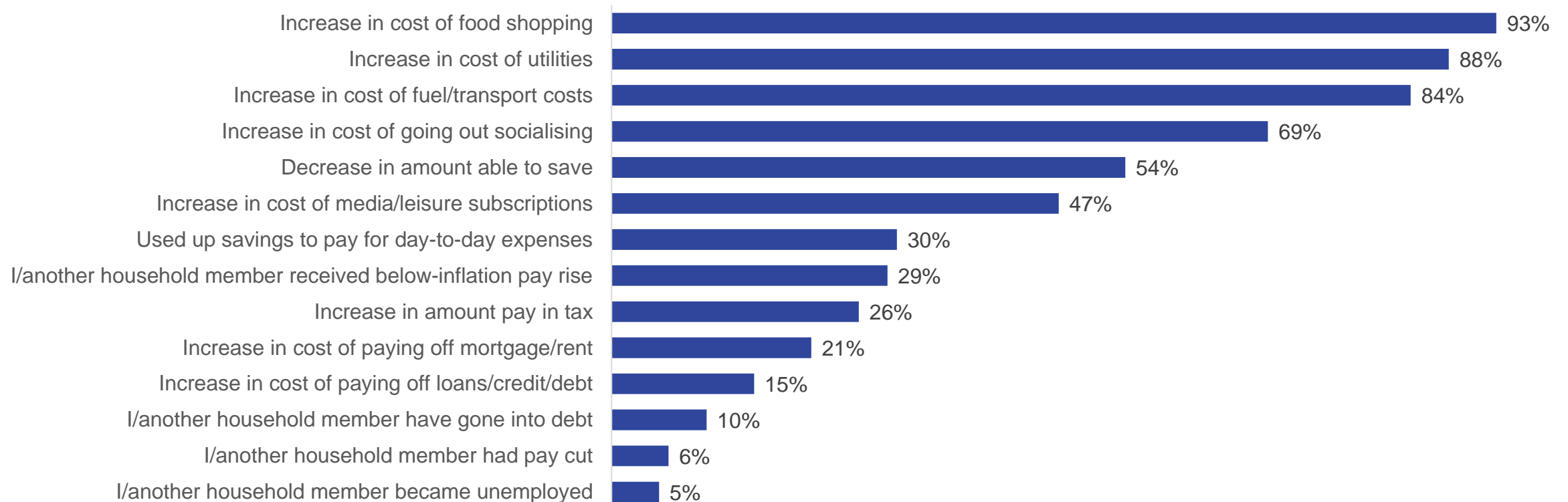
# 3

## Household financial pressures

Experiences in the last 12 months & how  
would deal with an unexpected expense

# Experiences of cost of living increases have been experienced by almost all, and a majority have seen a decrease in their ability to save

However, over the past 12 months household financial pressures have not been experienced in a uniform manner



ECON3. Which of the following, if any, have you experienced over the past 12 months?

Base: All adults aged 16+ (5983)

# Vulnerable groups are more likely to have experienced increases in cost of utilities, leisure, housing & servicing debt

	Total	Living comfortably & not worried	Coping & not worried	Living comfortably/ coping but worried	Finding it difficult & worried	Finding it very difficult & worried
Increase in cost of food shopping	93%	90% ▼	95%	95% ▲	95% ▲	94%
Increase in cost of utilities	88%	84% ▼	88%	90% ▲	91% ▲	92% ▲
Increase in cost of fuel / transport	84%	85%	83%	87% ▲	84%	81%
Increase in cost of socialising	69%	65% ▼	67%	73% ▲	69%	70%
Increase in cost of media / leisure subscriptions	47%	36% ▼	39% ▼	51% ▲	56% ▲	58% ▲
Increase in cost of mortgage / rent	21%	10% ▼	15% ▼	23%	32% ▲	36% ▲
Increase in cost of paying off loans / debt	15%	4% ▼	8% ▼	14%	29% ▲	38% ▲

▲ Significantly above overall average

▼ Significantly below overall average

ECON3. Which of the following, if any, have you experienced over the past 12 months?

Base: All adults aged 16+ in UK (5983); Living comfortably on present income and not worried about financial situation (1419); Coping on present income and not worried about financial situation (1139); Living comfortably/coping on present income but worried about financial situation (1918); Finding it difficult on present income and worried about financial situation (1015); Finding it very difficult on present income & worried about financial situation (372)

# They are also more likely to have gone into debt and experience pressures related to their savings and work

	Total	Living comfortably & not worried	Coping & not worried	Living comfortably/ coping but worried	Finding it difficult & worried	Finding it very difficult & worried
Gone into debt	10%	1% ▼	3% ▼	6% ▼	24% ▲	42% ▲
Decrease in amount able to save	54%	31% ▼	50% ▼	63% ▲	67% ▲	61% ▲
Used savings for day-to-day spending	30%	5% ▼	19% ▼	29%	59% ▲	63% ▲
Increase in amount pay in tax	26%	22% ▼	22% ▼	29% ▲	31% ▲	25%
Below inflation pay rise	29%	25% ▼	27%	34% ▲	31%	21% ▼
Had pay cut	6%	2% ▼	3% ▼	5%	10% ▲	16% ▲
Became unemployed	5%	1% ▼	3% ▼	3% ▼	8% ▲	14% ▲

▲ Significantly above overall average

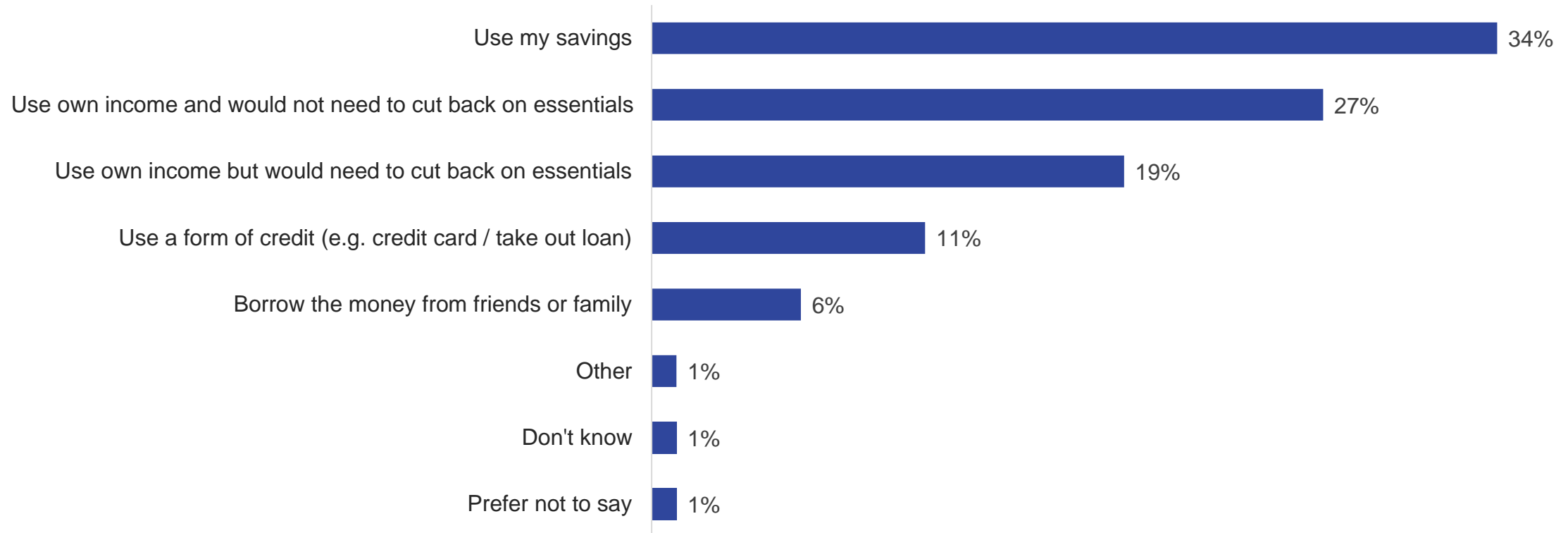
▼ Significantly below overall average

ECON3. Which of the following, if any, have you experienced over the past 12 months?

Base: All adults aged 16+ in UK (5983); Living comfortably on present income and not worried about financial situation (1419); Coping on present income and not worried about financial situation (1139); Living comfortably/coping on present income but worried about financial situation (1918); Finding it difficult on present income and worried about financial situation (1015); Finding it very difficult on present income & worried about financial situation (372)

# If faced with an unexpected expense of £200, 1 in 3 would use their savings, while 1 in 4 would use their own income and not have to cut back on essentials

However, there are stark differences in how each segment of society would pay such an expense



ECON6. How would you pay an unexpected expense of £200?  
Base: All adults aged 16+ (5983)

# More vulnerable groups are more likely to have to borrow or use their own income and cut back on essentials

	Total	Living comfortably & not worried	Coping & not worried	Living comfortably/ coping but worried	Finding it difficult & worried	Finding it very difficult & worried
Use savings	34%	22% ▼	39% ▲	44% ▲	31%	16% ▼
Use own income & would NOT need to cut back on essentials	27%	71% ▲	36% ▲	17% ▼	2% ▼	2% ▼
Use own income & would need to cut back on essentials	19%	4% ▼	16% ▼	25% ▲	29% ▲	17%
Use a form of credit	11%	2% ▼	7% ▼	10%	22% ▲	27% ▲
Borrow from friends or family	6%	1% ▼	2% ▼	4% ▼	14% ▲	24% ▲

▲ Significantly above overall average

▼ Significantly below overall average

ECON6. How would you pay an unexpected expense of £200?

Base: All adults aged 16+ in UK (5983); Living comfortably on present income and not worried about financial situation (1419); Coping on present income and not worried about financial situation (1139); Living comfortably/coping on present income but worried about financial situation (1918); Finding it difficult on present income and worried about financial situation (1015); Finding it very difficult on present income & worried about financial situation (372)

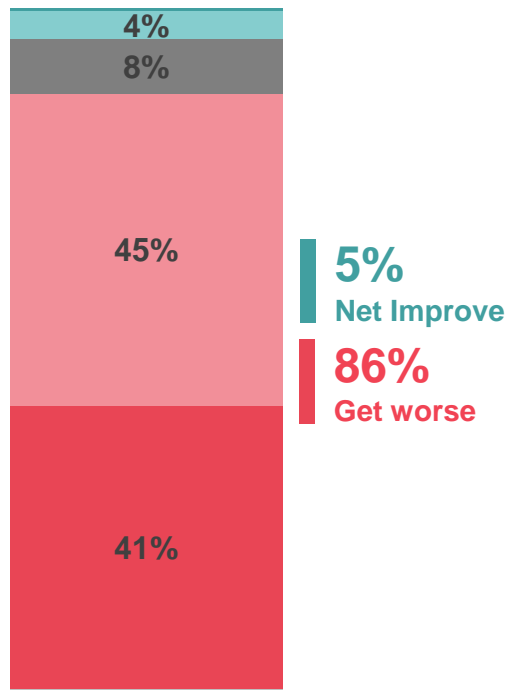
# 4

# Financial Expectations

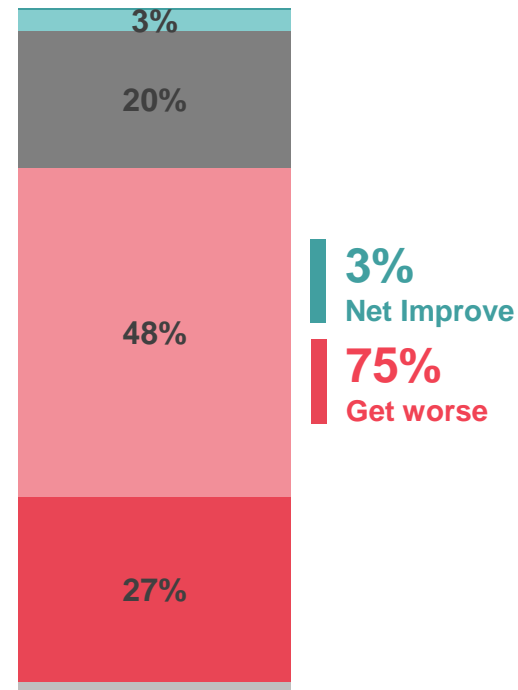
# Majorities are pessimistic about the prospects for the UK economy, their local economy and their standard of living

However, pessimism about the prospects for the UK economy is much greater

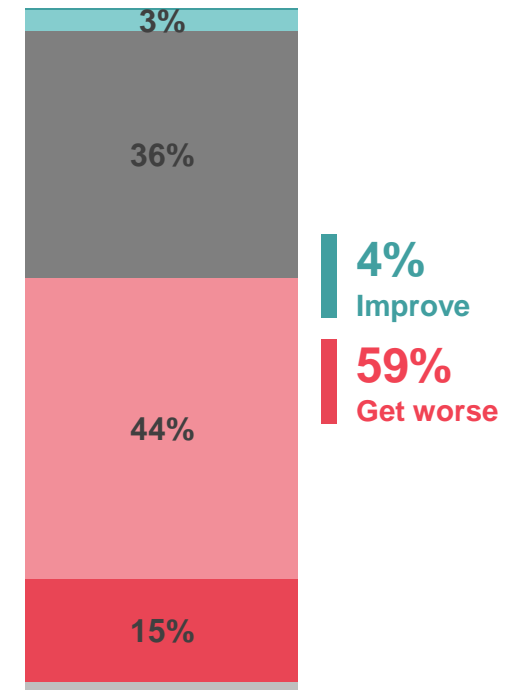
The UK economy



Economy of your local area



Your household's standard of living



■ Improve a lot ■ Improve somewhat ■ Stay the same ■ Get somewhat worse ■ Get a lot worse ■ Don't know / Prefer not to say

ECON4A/ECON4B. Do you think that the general economic condition of the UK / general economic condition of your local area / will improve, stay the same, or get worse over the next 12 months?; ECON5. Over the next 12 months, do you think your household's standard of living will improve, stay the same or get worse?  
Base: All adults aged 16+ (5983)



# More vulnerable groups are more pessimistic across all measures

This is particularly so when it comes to their own standard of living



ECON4A/ECON4B. Do you think that the general economic condition of the UK / general economic condition of your local area / will improve, stay the same, or get worse over the next 12 months?; ECON5. Over the next 12 months, do you think your household's standard of living will improve, stay the same or get worse?

Base: All adults aged 16+ in UK (5983).; Living comfortably on present income and not worried about financial situation (1419); Coping on present income and not worried about financial situation (1139); Living comfortably/coping on present income but worried about financial situation (1918); Finding it difficult on present income and worried about financial situation (1015); Finding it very difficult on present income & worried about financial situation (372)

# From the most to least deprived areas, there is widespread pessimism about the prospects for the UK economy

However, at a local and household level pessimism is stronger in more deprived areas



ECON4A/ECON4B. Do you think that the general economic condition of the UK / general economic condition of your local area / will improve, stay the same, or get worse over the next 12 months?; ECON5. Over the next 12 months, do you think your household's standard of living will improve, stay the same or get worse?

Base: All adults aged 16+ (5983); Adults living in IMD Quintile 1 (1024), Quintile 2 (1116), Quintile 3 (1170), Quintile 4 (1288), Quintile 5 (1385).

# Appendix: technical details



# The Ipsos Financial Wellbeing Tracker

## Technical Note

- This report presents the findings of the first wave of research for Ipsos UK's Financial Wellbeing Tracker. It is intended to repeat these measurements at regular intervals in the future to track financial and personal wellbeing.
- The first survey was conducted from 22-28 September 2022, using the Ipsos UK KnowledgePanel, a random probability internet-based panel.
- Interviews were conducted online with adults aged 16+ across the United Kingdom. A total of 5,983 participants were interviewed, including 4,289 in England, 597 in Scotland, 477 in Wales and 620 in Northern Ireland. Data were weighted to match the profile of the population.
- Where tracking data is cited, this is taken from the first two waves of Ipsos UK's Levelling Up Index which also featured questions on life satisfaction and household finances. These surveys were also undertaken using the Ipsos UK KnowledgePanel in February 2022.

# Deprivation

## Deprivation

**Some of the analysis in this report refers to “most deprived” and “least deprived” groups.**

This is based on the ONS mid year population estimates in 2019 Index of Multiple Deprivation (IMD), which classifies all neighbourhoods in the country on the basis of a number of criteria and gives them a deprivation score.

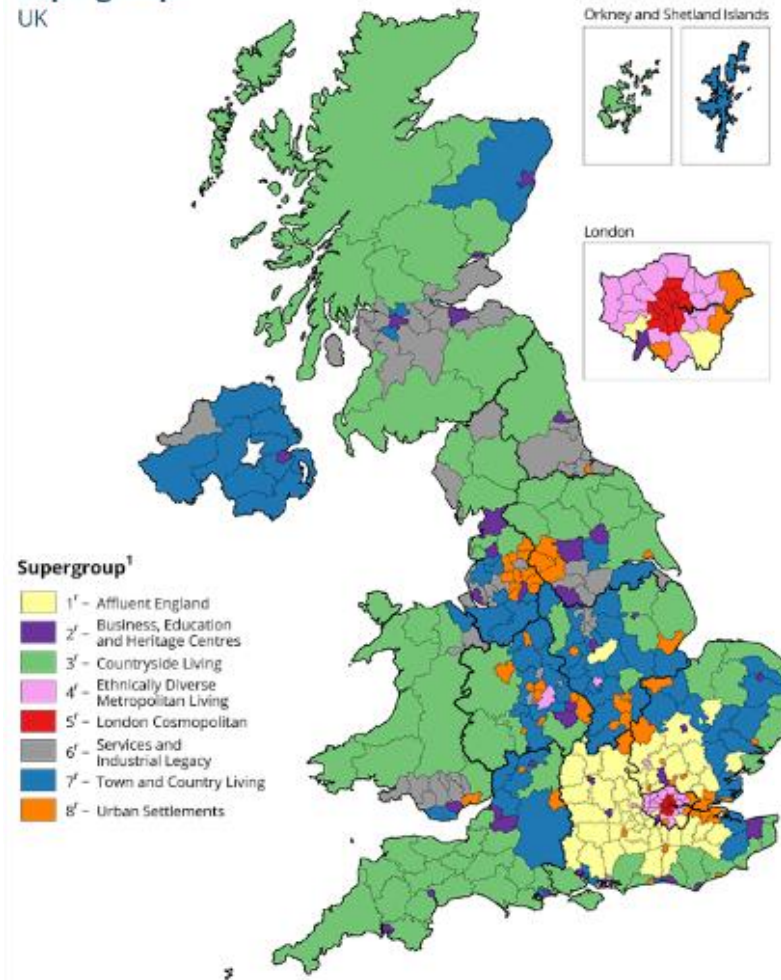
Neighbourhoods are classified into five groups, each having an equal total population, on the basis of this IMD score, from lowest to highest.





ONS Area Classifications	Brief description
<b>Affluent England</b>	Typically live largely in counties in England near to and around London – Buckinghamshire, Hampshire, Hertfordshire, Kent, Oxfordshire and Surrey
<b>Business, education and heritage centres</b>	Live within larger cities throughout the UK, with either country and/or regional importance.
<b>Countryside living</b>	Characterised by living in rural areas with a low population density and a higher median age compared with the UK as a whole.
<b>Ethnically diverse metropolitan living</b>	Tend to live in Inner and Outer London Boroughs. Areas outside London include Birmingham, Leicester, Luton and Slough
<b>London cosmopolitan</b>	Located within 12 Inner London boroughs, characterised by a very high population density and a relatively low median age
<b>Services and industrial Legacy</b>	Predominately in the Central Belt in Scotland, northern England and south Wales – all traditional mining areas.
<b>Town and country living</b>	Represented within all countries of the UK and English regions with the exception of the North East and London. The population density is below the UK as a whole.
<b>Urban settlements</b>	Confined to the nine English regions and Wales (Newport) only. The areas are characterised by a slightly younger age structure than nationally

2011 Area Classification for Local Authorities:  
Supergroups  
UK



Source: Office for National Statistics licensed under the Open Government Licence v.3.0.  
 Contains OS data © Crown copyright 2017  
 Contains LPS Intellectual Property © Crown copyright and database right (2017). This information is licensed under the terms of the Open Government Licence ([www.nationalarchives.gov.uk/doc/open-government-licence/version/3/](http://www.nationalarchives.gov.uk/doc/open-government-licence/version/3/)).  
 1 The superscript (1) indicates that these are the corrected and revised supergroup clusters.

In this deck some of the data is broken down using the Office for National Statistics Area Classifications – please see the table and map for more details.



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**Key findings**

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**SIGNALS OF THE FUTURE**

Local Government Association

Future drivers and provocations for the Local Government Association

Ipsos Trends & Foresight

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**GP PATIENT SURVEY**

**About the survey**

720,000 responses received

293,000 look part online

Includes data on:

- 427,000 patients with a long term condition, disability, or illness
- 143,000 carers
- 83,000 smokers

**Overall experience of GP practice:**

The majority of patients had a good overall experience of their GP practice (83% in 2021 and 82% in 2020)

72% good experience

720,000

This year's survey was conducted from 10 Jan to 11 Apr 2022. This was after a rise in Covid-19 cases in Dec 2021 but as restrictions were being eased. The 2021 survey took place during the third Covid-19 lockdown. This wider context should be taken into account when looking at results over time.

# Thank you.

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