THE IPSOS COST OF LIVING MONITOR

A 33-country Global Advisor Survey

October 2026



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Summary

Welcome to the ninth edition of the Ipsos Cost of Living Monitor, which tracks global perceptions of people's financial situation, the causes of rising prices and how the economy will perform in the future.

We began running this survey in April 2022 after the energy price shock brought on by the Russian invasion of Ukraine. Now four years later it is once again war which has brought another energy crisis hitting consumers around the world in their pockets.

Conflicts and their consequences is now seen as the biggest factor driving the cost of living up (76%), ahead of the global economy or national governments. In the next six months, 70% expect to be paying more for their energy and utilities.

However, there are areas of improvement. Across 33 countries people are more likely to say they are financially comfortable/alright (38%) than are finding it difficult (27%). While this is the case for higher and middle-income households, those on lower income are more likely to be struggling.

Looking at the global picture masks big differences on a country level. The cost of living crisis over the last four years has felt like a rollercoaster, when you feel like things are on the way up, there's another drop.

We see for much of LATAM over the last 12 months financial conditions have deteriorated. While in the English-speaking world and in Europe, there is the feeling of being financially stable right now, but pessimistic that their situation will get worse.

We look forward to discussing with you what it all means for your country, category or industry sector.



Jamie Stinson
Director, Global Advisor, Ipsos

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Key figures

38%

say they are financially comfortable/doing alright.

-8pp

Great Britain has seen the biggest fall in those who are comfortable/alright since this time last year.

76%

say war/conflicts and their consequences are the biggest driver of inflation.

41%

in France think their standard of living will fall in the next year.

35%

of Americans expect their disposable income to fall in the next year.

65%

Think inflation will not return to "normal" until after next year (or never).

Want to learn more about what Ipsos knows about inflation and the cost of living?

Contact: Jamie.Stinson@ipsos.com for details.

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Key takeaways

More are financially comfortable than struggling, many nervous for the future

On average across 33 countries 37% say they are financially comfortable/doing alright, compared to 32% just getting by and 27% finding it difficult. However, those living in a lower income household are more likely to say they are finding it difficult than comfortable, in contrast to those in a higher or middle-income household.

LATAM countries are among the most likely to be struggling and many are more likely to report finding it difficult than 12 months ago.

While people in Europe and English-speaking countries are more likely to report being financially comfortable, many expect their standard of living to fall in the next 12 months.

War seen as the biggest driver of rising cost of living

War/conflict and its consequences is considered the number one contributor to rising cost of living among the 33 countries surveyed (76%).

People see this as a bigger influence on rising prices than the global economy or their national government (74% and 70% respectively).

Looking ahead to the next six months, 70% expect to be paying more for energy and their utility bills.

This is higher for people in Europe with 76% believing energy prices will rise over the next six months.

For many a "normal" rate of inflation is getting further away

Two-thirds (65%) on average across 33 countries expect that inflation will not return to "normal" until after next year (or never).

This level of concern is rising for many. Twenty of the 29 countries surveyed this year and in 2025 are more likely to report that inflation will not return to "normal" until after next year (or never).

Looking into 2027, 68% across 33 countries think the rate of inflation will rise over the next year.

At the same time more than one in two expect unemployment (57%), taxes (57%) and interest rates (53%) to go up.

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More people are financially comfortable than are struggling

On average across 33 countries 37% say they are financially comfortable/doing alright, compared to 32% just getting by and 27% finding it difficult.

However, while things for people on a middle income are improving, those on a lower household income continue to struggle.

Thirty-nine per cent of middle-income households are comfortable/alright, with 25% finding it difficult. For lower-income households people are more likely to be struggling than doing ok. Twenty-four per cent are comfortable/alright, while 38% report being in a financially difficult situation.

LATAM struggling most

On a country level, Sweden and Netherlands are the most likely to be financially comfortable/alright (63% and 61% respectively).

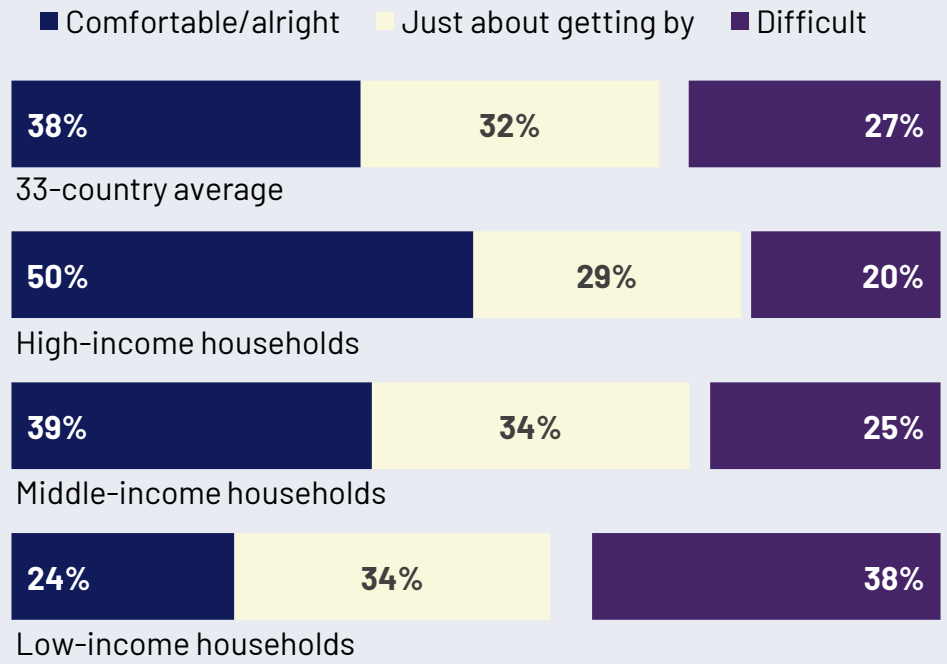
At the other end of the scale, Argentina and Chile are the ones least likely to be alright (13% and 16%) and most likely to be finding it difficult (60% and 56%).

Other countries from LATAM rank among the most likely to be doing poorly.

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Low-income households continue to struggle

Q: How well would you say you are managing financially these days? **Would you say you are...?** 33-country average



***Base**: 23,531 online adults under the age of 75 surveyed between 22 Aug and 5 Sept 2026 in 33 countries.*

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Situation for Brits and Mexicans worse off than a year ago

Peru (42%), Mexico (41%), Colombia (41%), and Brazil (34%) are all more likely to say they are finding it difficult than comfortable/alright compared to this time last year.

Who is better off than a year ago?

For some in the region their financial situation is regressing. Since this time last year, the proportion of Argentinians who are finding it difficult is up three percentage points (pp) and in Chile and Mexico that figure is up 8pp.

While Brazil has not seen an increase in people finding it difficult compared to a year ago, the proportion who are comfortable/alright is down 6pp.

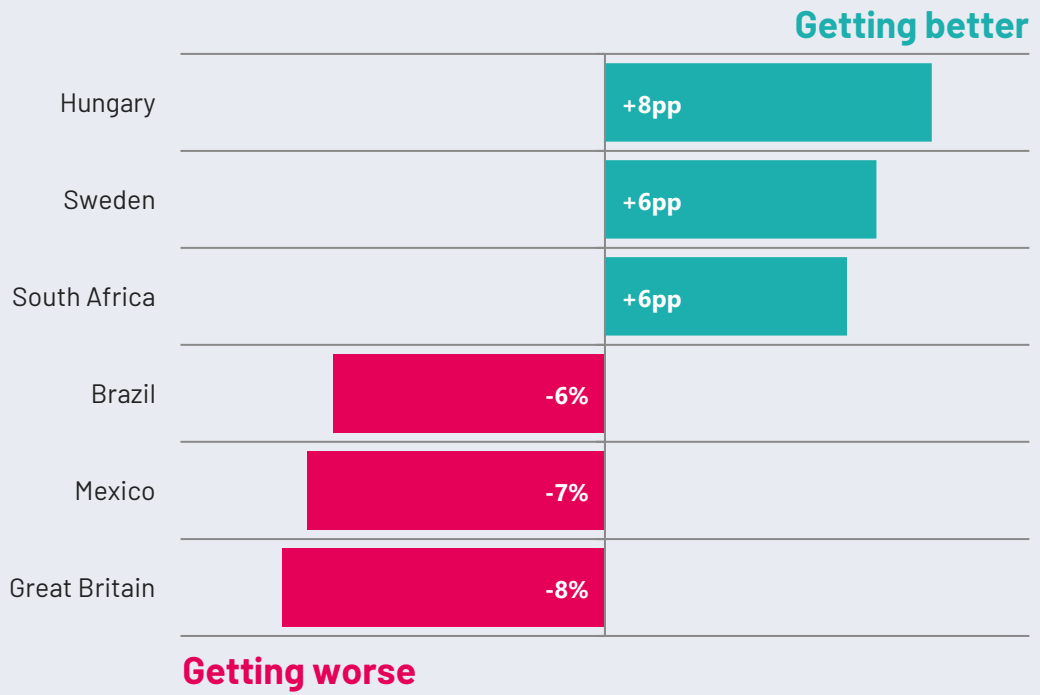
This feeling is not just isolated to LATAM. Great Britain has seen the biggest decline in those comfortable/alright compared to a year ago (down 8pp).

While 44% of Brits say they are comfortable/alright in September 2026, across the eight waves of our monitor this figure has only been lower once for Brits (43% in November 2023).

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Countries with the biggest change in their finances since 2025

Q: How well would you say you are managing financially these days? Would you say you are...? Pp change between September 2026 and September 2025 of those living comfortably/doing alright



***Base**: 23,531 online adults under the age of 75 surveyed between 22 Aug and 5 Sept 2026 in 33 countries..*

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Swedes and Hungarians doing better than in 2025

The situation is similar in Australia. Four in ten (40%) Australians are comfortable, a figure only lower in November 2024 (35%).

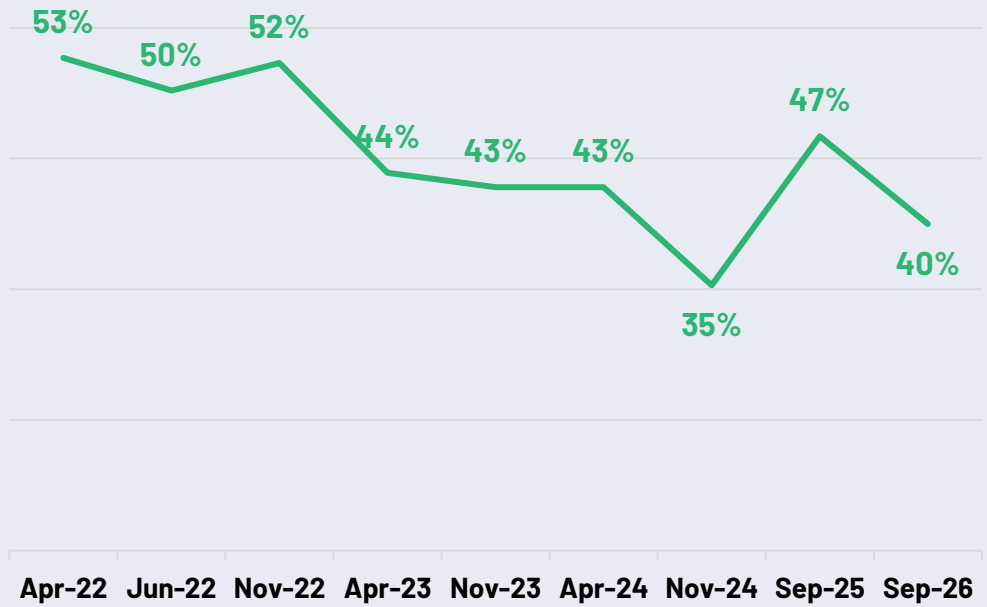
How Australians are doing highlights the rollercoaster nature of the cost of living crisis. When it looks like things are improving, the economic conditions turn. This time last year the proportion of Australians who were comfortable rose 10pp compared to 2024. Twelve months later that 2025 figure has fallen 7pp.

However, the picture is not universally negative. As already mentioned, Sweden is the most positive in our survey of 33 countries and since last year the proportion of Swedes who are comfortable is up 6pp.

Hungary has seen the biggest improvement in outlook. Those living comfortably/alright is up 8pp since last year to 43%. This is the same figure as neighbour Germany. At the same time fewer Hungarians are finding it difficult compared to those in Germany (21% to 26%).

After improvement in Australia last year, finances decline

Q: How well would you say you are managing financially these days? Would you say you are...? **% Living comfortably/Doing alright. Australia only**



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War and conflict now seen as the biggest cause of inflation

We started the Ipsos Cost of Living Monitor in April 2022, in the wake of the Russian invasion of Ukraine. Among the 11 countries surveyed back then (the G7 plus Spain, Australia, Poland and Türkiye) 76% felt the Russian invasion and its consequences was contributing to rising prices.

Since the middle of 2022, belief that the Russian invasion of Ukraine was driving up the cost of the living has been falling.

In November 2025, among the 25 trended countries who have been in all of our reports since June 2022, 54% said the Russian invasion of Ukraine was a contributing factor. Now fast forward a year, we have broadened out the contributor to include all wars. Today 75% from those 25 trended countries say war/conflicts around the world and their consequences is driving the rising cost of living.

It is now seen as the biggest contributor to higher prices and ranks ahead of the global economy and the policies of national governments.

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Top five causes of rising cost of living

Q: How much, if at all, do you think each of the following are contributing to the rising cost of living in ... today? 33-country average



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While price rises this year have been a shock, concern about inflation is much lower than in 2022 and 2023

Belief that war is causing higher cost of living is greatest in Europe, with 80% on average believing this to be the case. This figure is higher in the Netherlands (89%), Italy (87%), France, and Great Britain (both 86%).

The long-term view

In our What Worries the World survey, which has been tracking what people consider the most pressing issues since 2010, before 2021 concern for inflation rarely rose over 10% on a global level. Throughout 2021 and 2022 prices and worries about rising prices rocketed. Worry about inflation peaked at 43% in March 2023. Since then, concern has slowly fallen and now sits at 29% seeing it as a pressing issue in their country.

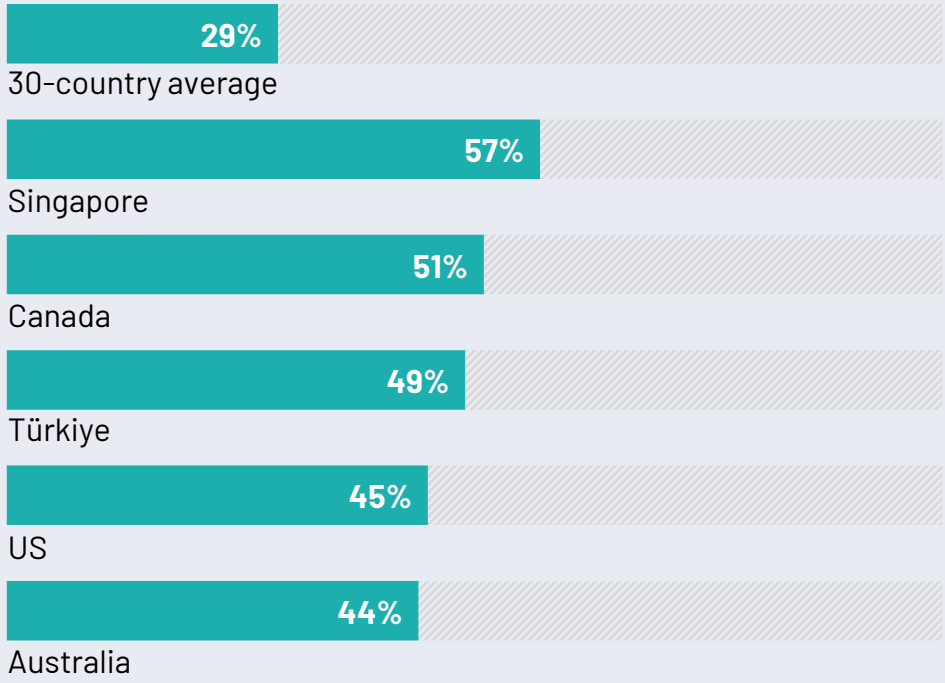
However, this masks the shock the Iran war brought to perceptions of inflation. In April this year, the first month where fieldwork covered the bombing in Iran, 21 of the 30 countries covered in What Worries the World saw the rise in worry about the cost of living.

Fast forward to September 2026 and that worry has somewhat cooled on a global level.

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Around one in three see inflation as one of their country's most pressing issues.

Q: Which three of the following topics do you find the most worrying in your country? % who choose inflation. Top five most worried countries



***Base**: 25,010 adults aged 16-74 in 30 participating countries, August 21st 2026 - September 4th 2026.*

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The inflationary rollercoaster remains for some

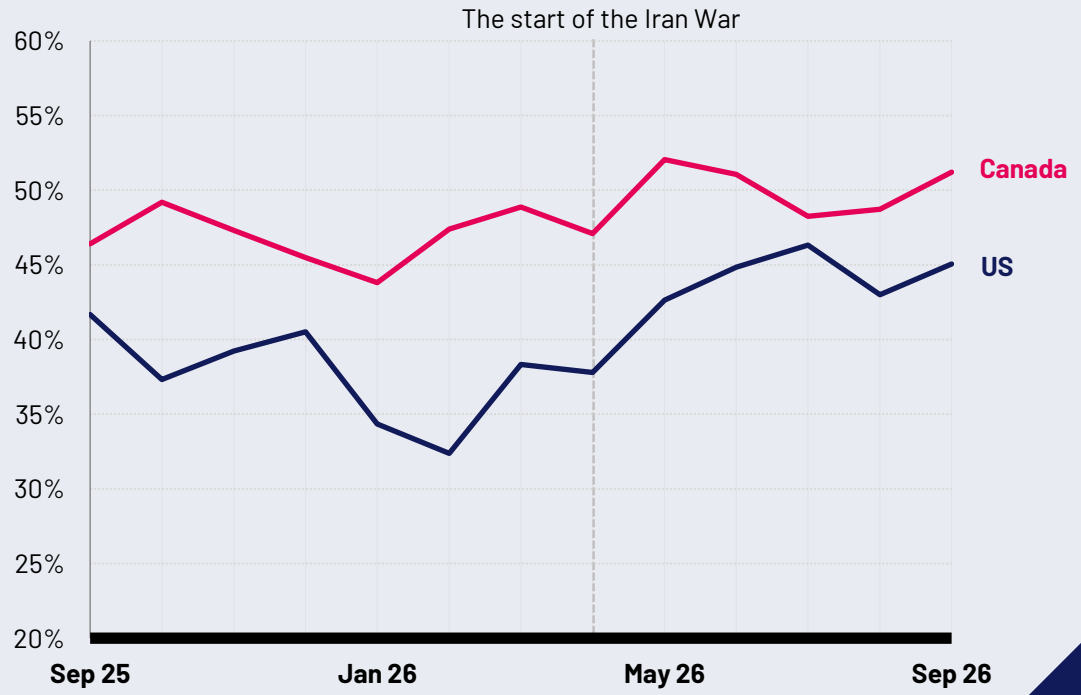
And yet for many countries inflation tops their list of worries. Out of the 30 countries, seven choose inflation as the biggest issue in their market – Singapore, Canada, Türkiye, US, Australia, France and Japan. Crime is the only issue with more countries having as their biggest worry (eight). For Americans concern for inflation has been stubbornly high. Since the start of its war with Iran, the proportion of Americans who see inflation as a major issue has risen 7pp.

Ahead of the upcoming midterm elections, the cost of living will likely play a major role. Looking at how Americans are doing compared to 12 months ago, the proportion who are comfortable/doing alright has fallen 4pp. At the same time Americans are negative for the future. Thirty-five per cent expect their disposable income to fall in the next year while only 24% expect it to rise. Even Republicans are unsure on whether they will have more money (30% rise, 29% fall).

Coupled with this more Americans think "normal" inflation is getting further away. The proportion who think inflation won't return to normal until after the next year/never has risen 11pp to 75%.

For Americans and Canadians inflation is a bigger worry than 12 months ago

Q: Which three of the following topics do you find the most worrying in your country? % who choose inflation in the US and Canada



***Base**: 25,010 adults aged 16-74 in 30 participating countries, August 21st 2026 - September 4th 2026.*

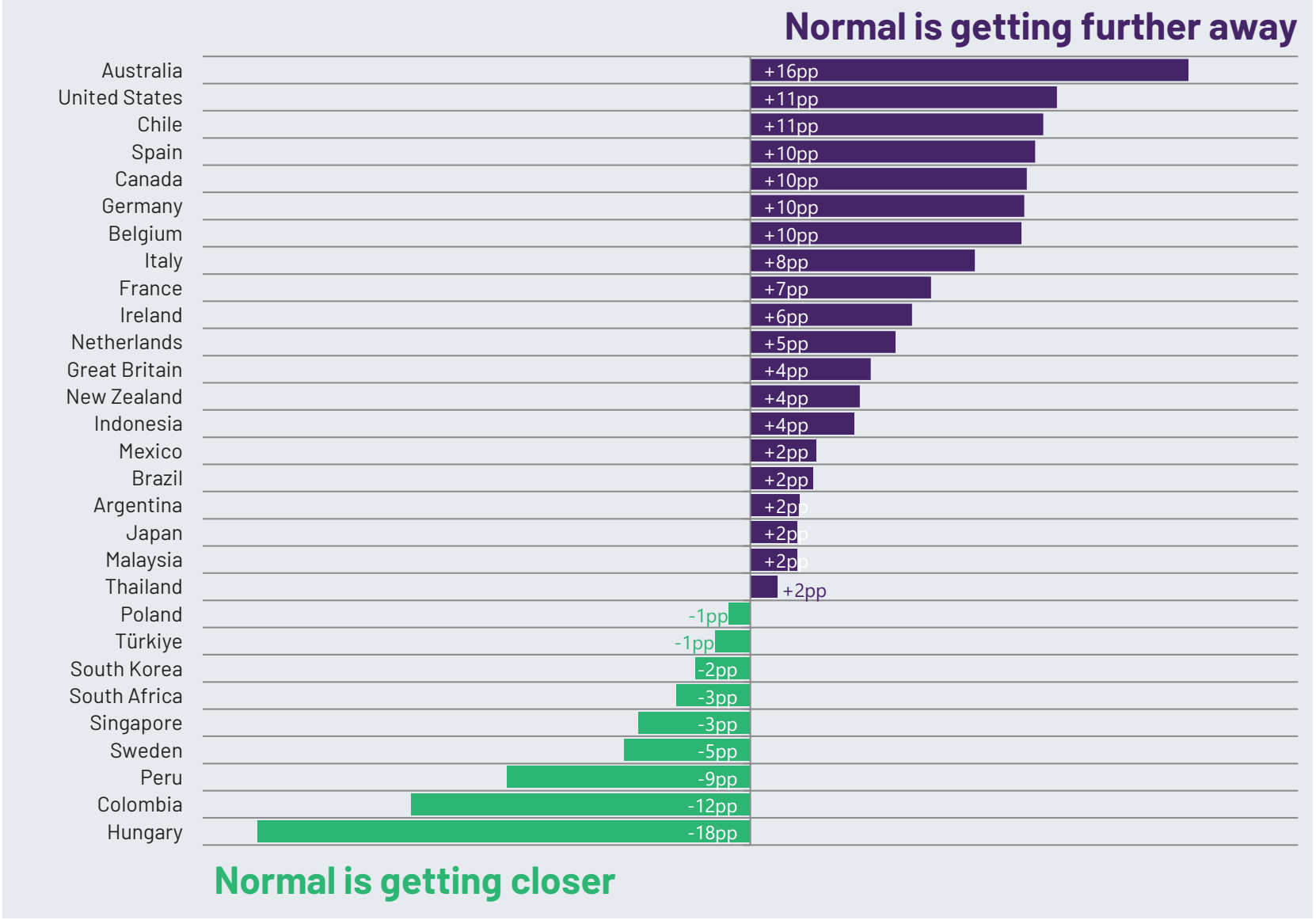
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A return to "normal" inflation is getting further away for many. Australians and Americans have seen the biggest increase in thinking inflation won't get back to normal until after next year (or never)

Q: How long do you think it will take before **inflation returns to normal** in your country?

pp change between September 2026 and September 2025 of those think inflation will not return to normal until after next year/never

Base: 23,531 online adults under the age of 75 surveyed between 22 Aug and 5 Sept 2026 in 33 countries.



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Two-thirds expect inflation to rise, more than one in two think interest rates will go up

In terms of expectations for the future, 68% across 33 countries think inflation will rise over the next year.

At the same time more than one in two expect unemployment (57%), taxes (57%) and interest rates (53%) to go up.

People in France (85%) and the Philippines (80%) are the most likely to expect the speed at which prices are rising to increase.

France and Indonesia are the most likely to think unemployment will rise in their country (75% and 79%).

In Indonesia, while expectation unemployment will increase is very high, this is lower than the same figure 12 months ago (down 4pp).

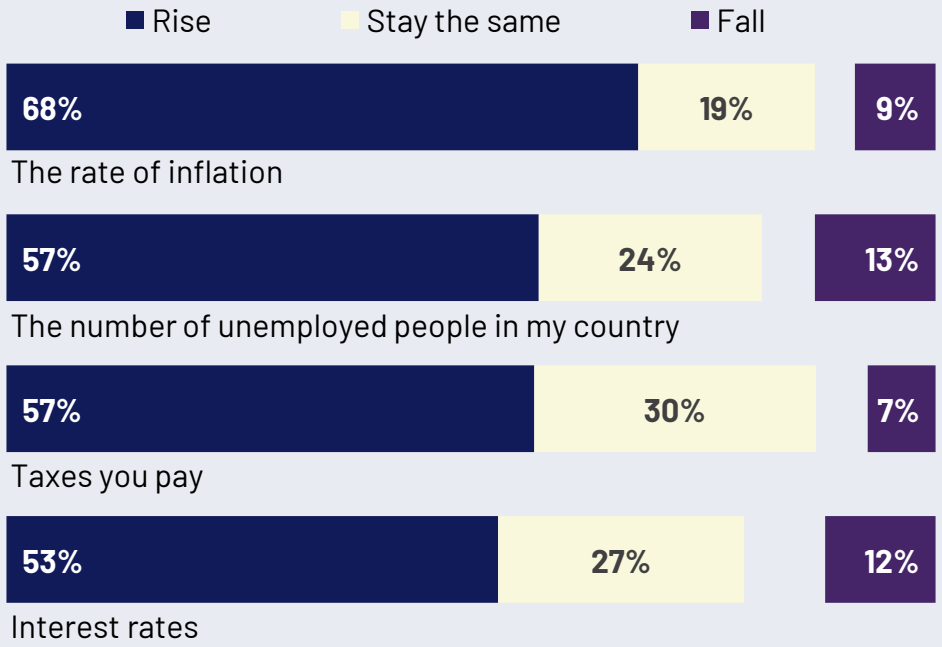
In France, things are moving in the opposite direction. In November 2024, 58% thought the rate of unemployment would rise and now this figure is 17pp higher.

Many in France are extremely negative about the state of the economy at the moment. Ninety percent in the country say the economy is currently in "bad" shape.

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Low-income households continue to struggle

Q: Over the next year, do you think each of the following will rise, decline, or stay at about the same level?



***Base**: 23,531 online adults under the age of 75 surveyed between 22 Aug and 5 Sept 2026 in 33 countries.*

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Europe and English-speaking countries pessimistic for the future

France is not alone in Europe about being negative about the future. Despite many European being among the most likely to say they are financially comfortable, they are also among the most likely to think their disposable income will fall in the coming year.

When we asked people whether they think their standard of living will rise or fall, people in Asia Pacific are more likely to think it will improve (34% to 22%). The pattern is similar in LATAM (39% to 22%).

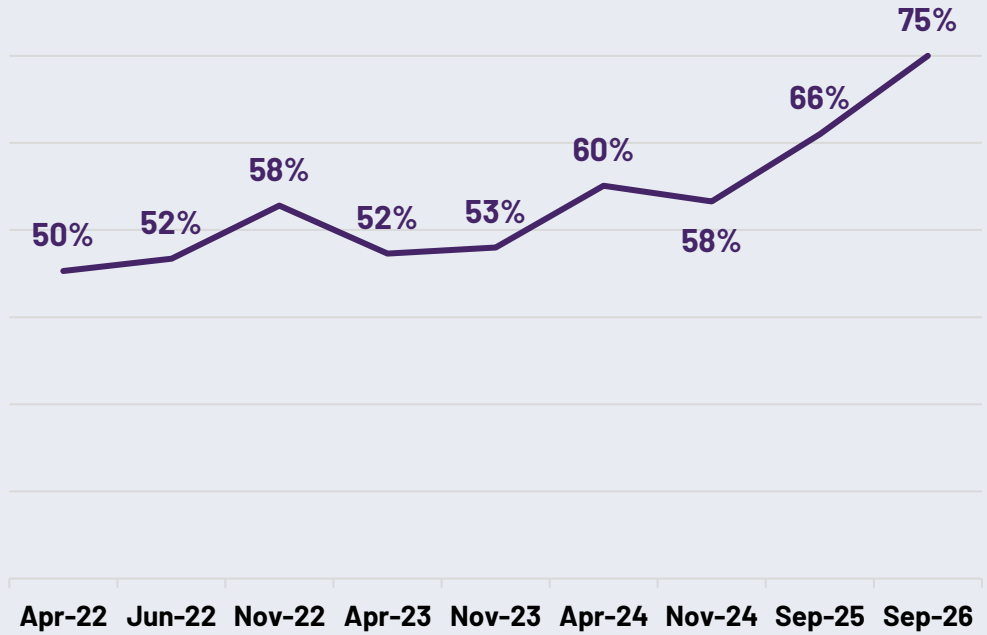
In comparison in North America (23% think their standard of living will rise to 26% who think it will fall) and Europe (21% to 31%) the reverse is the case with both regions more likely to think their standard of living will fall than rise. This feeling in Europe is strongest in the most advanced economies in the region. In France 41% expect their standard of living will fall, while 37% in Germany and 32% in Britain feel the same.

Very few expect things to improve. As France heads into a Presidential election in 2027, the cost of living and hope for the future will likely play a big part of how people vote.

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In France, three in four expect unemployment to rise

Q: Over the next year, do you think each of the following will rise, decline, or stay at about the same level? The number of unemployed people in my country. It will rise. France only



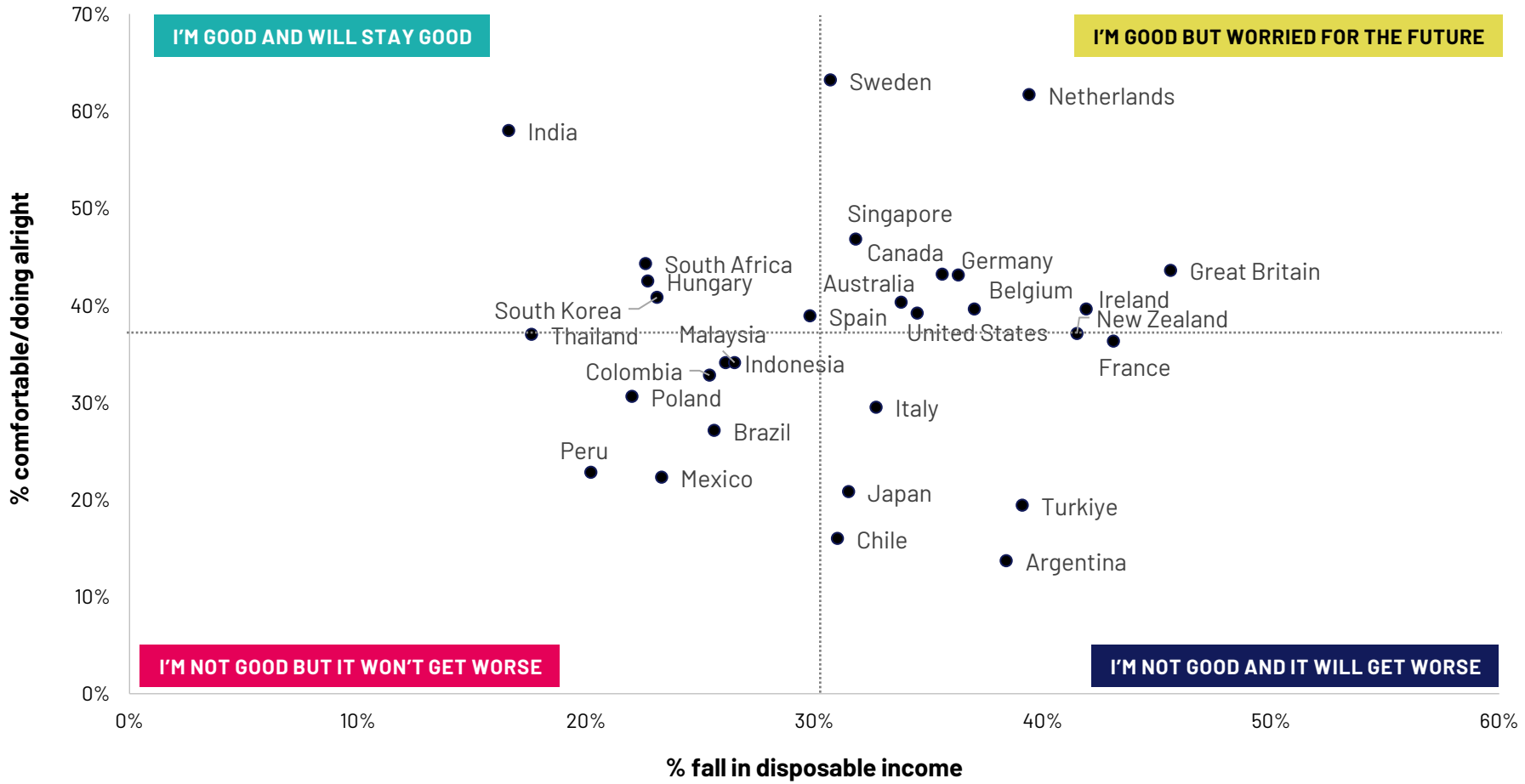
***Base**: 23,531 online adults under the age of 75 surveyed between 22 Aug and 5 Sept 2026 in 33 countries.*

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While doing financially well at the moment, people in Europe and English-speaking countries are pessimistic for the future. Many in those countries think their disposable income will fall in the next year.

Base: 23,531 online adults under the age of 75 surveyed between 22 Aug and 5 Sept 2026 in 33 countries.

I am comfortable/doing alright now vs my disposable income will fall



METHODOLOGY

These are the results of a 33-country survey conducted by Ipsos on its Global Advisor online platform, between Friday, August 21, and Friday, September 4, 2026. For this survey, Ipsos interviewed a total of 23,531 adults aged 18 years and older in India, 18-74 in Canada, Republic of Ireland, Malaysia, New Zealand, South Africa, Türkiye, the United States, and Vietnam, 20-74 in Thailand, 21-74 in Indonesia and Singapore, and 16-74 in all other countries.

The sample consists of approximately 1,000 individuals each in Australia, Belgium, Brazil, Canada, France, Germany, Great Britain, India, Italy, Japan, New Zealand, Philippines, Spain, and the U.S., and 500 individuals each in Argentina, Chile, Colombia, Hungary, Indonesia, Ireland, Malaysia, Mexico, the Netherlands, Peru, Poland, Romania, Saudi Arabia, Singapore, South Africa, South Korea, Sweden, Thailand, and Türkiye.

Samples in Argentina, Australia, Belgium, Canada, France, Germany, Great Britain, Hungary, Italy, Japan, the Netherlands, New Zealand, Poland, Romania, South Korea, Spain, Sweden, and the U.S. can be considered representative of their general adult populations under the age of 75. Samples in Brazil, Chile, Colombia, India, Indonesia, Ireland, Malaysia, Mexico, Peru, Philippines, Singapore, Saudi Arabia, South Africa, Thailand, and Türkiye are more urban, more educated, and/or more affluent than the general population. The survey results for these countries should be viewed as reflecting the views of the more "connected" segment of their population.

The data is weighted so that the composition of each country's sample best reflects the demographic profile of the adult population according to the most recent census data. In Great Britain, the data was weighted by age, gender, and education. "The Global Country Average" reflects the average result for all the countries and markets in which the survey was conducted. It has not been adjusted to the population size of each country or market and is not intended to suggest a total result.

When percentages do not sum up to 100 or the 'difference' appears to be +/-1 percentage point more/less than the actual result, this may be due to rounding, multiple responses, or the exclusion of "don't know" or not stated responses.

The precision of Ipsos online polls is calculated using a credibility interval with a poll where N=1,000 being accurate to +/- 3.5 percentage points and of where N=500 being accurate to +/- 5.0 percentage points. For more information on Ipsos' use of credibility intervals, please visit the Ipsos website.

The publication of these findings abides by local rules and regulations.

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