



People's Panel January 2024 Analysis Report

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Introduction and Methodology

Introduction

This survey was conducted between January and February 2024. Questions covered the following topics:

- Planning for the Future
- Your Current Financial Situation
- Financial Stability Tracker
- Finances Over The Last Year
- Finances Over The Year Ahead
- Health and Wellbeing

The People's Panel includes residents of both Hull and the East Riding. The latter often work, shop and use the entertainment facilities in Hull, as well as access some services such as healthcare.

Methodology

This survey was open to People's Panel members, and non-members, across Hull and East Riding, over a six-week period between January and February 2024.

As usual, an electronic version of the survey was emailed to over 4,800 online People's Panel members. A non-member version of the survey was also made available through the Hull City Council Your Say website and promoted on social media

Response Rate

Method	Count	%
Member	1017	93.6%
Non-Member	68	6.4%
Total	1086	

Local Authority Residence	Count	%
Hull	961	88.5%
- West Area	190	17.5%
- North Area	425	39.1%
- East Area	340	31.3%
- Hull But Unknown Area	6	0.6%
East Riding	118	10.9%
Not Hull or East Riding	3	0.3%
No Postcode Provided	4	0.4%
Total	1086	

961 responses came from residents with a Hull postcode.

There are an estimated 213,538 residents of Hull aged 16 +.

This means that any figures reported for Hull have a confidence interval of 3.15% at a 95% confidence level (i.e., we are 95% certain that the actual result falls within +/- 3.15 percentage points of the reported figure).

This is within both corporate and industry standards.

Demographics and Weighting

The demographics of respondents from Hull are given below.

Survey responses from Hull are weighted to be demographically representative of the whole Hull population. Responses are weighted based on age, gender, ethnicity and LLTI (impairment or illness). Total weights are capped at 4.0 to avoid individual's responses carrying too much weight in the analysis.

Total		Sample (961)		Hull Pop	Weighted Sample
Gender	Female (inc. MTF)	432	45.0%	50.3%	49.5%
	Male (inc. FTM)	523	54.5%	49.7%	49.9%
	Other / non-binary	4	0.4%	-	0.6%
LLTI (impairment or illness)	No	599	62.9%	76.7%	73.7%
	Yes	354	37.1%	23.3%	26.3%
Age group	16-34	39	4.2%	33.8%	20.7%
	35-44	81	8.6%	16.3%	20.8%
	45-54	151	16.1%	15.7%	18.9%
	55-64	242	25.8%	15.1%	17.7%
	65-74	309	33.0%	11.1%	13.0%
	75+	115	12.3%	8.2%	8.9%
Ethnic group	BAME (Black, Asian and Minority Ethnicities inc. White Other)	36	3.8%	15.0%	9.9%
	White British	914	96.2%	85.0%	90.1%

Average Score Analysis:

A number of the questions in this panel survey asked respondents to state how much they disagree / agree with a statement, or how dissatisfied / satisfied they are with certain things.

This report includes, as standard, the proportion of respondents who disagree / agree or who are dissatisfied / satisfied. However, where appropriate, it also provides an "Average Score" measure for each aspect of these questions.

This is done by assigning a numerical value to each response category (see below) and then calculating an average value across all respondents.

Strongly Disagree	Very Dissatisfied	-2
Disagree	Dissatisfied	-1
Neither	Neither	0
Agree	Satisfied	+1
Strongly Agree	Very Satisfied	+2

Negative Average Scores suggest that respondents are more likely to be dissatisfied / disagree; with values closer to -2 suggesting they are more dissatisfied / disagree more strongly.

Positive Average Scores suggest that respondents are more likely to be satisfied / to agree; with values closer to +2 suggesting they are more satisfied / agree more strongly.

Executive Summary

Planning For The Future

Respondents were shown the five themes which they identified in previous surveys, in particular the Community Strategy Survey 2023, as being most important for the city and its people over the coming decade.

They were asked to prioritise these six themes in a series of trade off statements.

The ordered list of priorities, based on these five themes is:

- 1. Health**
- 2. Community safety**
- 3. The local economy**
- 4. Climate change and environment**
- 5. Local culture and heritage**

Nearly two thirds of respondents (61%) think that, over the next decade, we should focus on young people.

This is then followed by older people (45%), people who find it difficult to access work for example because of a disability, child care or caring (44%), long-term unemployed people (42%), and people wanting to improve their skills or retrain for new sectors / roles (33%).

Less than half (40%) of respondents feel either very positive (7%) or positive (33%) about their own future.

18% of respondents feel either very negative (4%) or negative (14%) about their own future. 41% of respondents feel neither positive nor negative about their own future.

This compares to around a quarter (26%) of respondents feel either very positive (3%) or positive (23%) about Hull's future.

30% of respondents either feel very negative (7%) or negative (23%) about Hull's future. 44% of respondents feel neither positive nor negative about Hull's future.

Your Current Financial Situation

Less than half of respondents save money regularly (40%), are very good at managing their money (38%), have money left over when they have paid all their bills (37%), and have enough money to afford their lifestyle comfortably (35%).

In addition, 13% of respondents are struggling to pay their bills, 13% are in debt, and 6% worry about the amount of money they owe.

Over the last year there has been a significant decrease in the proportion of respondents who worry about the amount of money they owe.

The majority of respondents (76%) are either keeping up without any difficulties (41%) or only struggling occasionally (35%).

20% find it a constant struggle to keep up (12%), are falling behind financially (5%) or are having real financial problems (3%).

Financial Stability Tracker

The People's Panel has been tracking how people are keeping up with bills and credit commitments since March 2022.

Latest figures suggests that the majority of respondents are now more financially stable than they were a year ago, but that levels of financial stability are still below those recorded in March 2022.

Most significantly:

- The proportion of respondents who are keeping up with bills / credit commitments without any difficulties (41%) is currently 4 percentage points higher than when this question was asked a year ago (37%), although the figure remains 4 percentage points lower than when the question was first asked in March 2022 (45%).
- The proportion of respondents who are keeping up with bills / credit commitments but struggling from time to time (35%) is currently 5 percentage points lower than when this question was asked a year ago (40%), although the figure remains 2 percentage points higher than when the question was first asked in March 2022 (33%).

Finances Over The Previous Year

Half of respondents (51%) believe that their household's financial situation has got worse in the last year.

A third of respondents (36%) believe that their household's financial situation has not changed in the last year. Just 13% of respondents believe that their household's financial situation has got better in the last year.

Compared to a year ago, there has been both a significant decrease in the proportion of respondents who think their household's financial situation has got worse over the previous year and a significant increase in the proportion of respondents who think their household's financial situation has got better over the previous year.

Over the last year, where applicable, the majority of respondents have made cuts to:

- **Non-essentials / luxuries e.g. eating out, days / nights out etc (73%)**
- **Memberships / subscriptions e.g. streaming services (66%)**
- **Energy and utilities e.g. gas, electricity and water etc (64%)**
- **Food (64%)**
- **Household essentials e.g. toiletries and clothes etc (59%)**
- **Travel e.g. fares and fuel etc (58%)**

The most significant cuts have been to non-essentials / luxuries, memberships / subscriptions and travel.

Of the 62% of respondents who have made cuts to energy and utilities over the last year, the majority have reduced their heating use (92%), made sure household appliances are turned off when not in use (72%), reduced their lighting use (67%), reduced their oven use (57%) and / or reduced their washing machine / tumble dryer use (50%).

Furthermore, of the 57% of respondents who have reduced their heating use over the last year, the majority have worn more layers / used blankets (82%), reduced the time their heating is on (73%), reduced the temperature on their thermostat (73%), closed doors (64%) and / or only put their heating on when feeling cold (56%).

Of the 63% of respondents who have made some cuts to food use over the last year, the majority have bought cheaper groceries (86%), eaten out less / had less takeaways (75%) and / or created less food waste / used leftovers (50%).

Finally, of the 57% of respondents who have made cuts to travel / vehicle costs over the last year, the majority have used a car / van / motorcycle less (56%) and / or walked or cycled more (51%).

At present, 62% of respondents are struggling to afford at least one of the key costs listed in the survey. In particular, respondents are most likely to be struggling to afford energy and utilities (40%).

This is followed by non-essentials / luxuries e.g. eating out, days / nights out etc (23%), and food (19%).

However, compared to a year ago, there has been both a significant decrease in the proportion of respondents who say they are struggling to afford energy and utilities e.g. gas, electricity and water etc, food, vehicle running costs e.g. maintenance and insurance etc, travel e.g. fares and fuel etc (58%), and school / college costs e.g. uniform and equipment etc

The largest proportion of respondent's state that in a sudden financial emergency, where they needed £500 quickly, they would use their savings (42%).

This figure is consistent with the earlier result which suggests that 40% of respondents regularly save money. It is also not significantly different from when the question was asked a year ago.

The other most popular responses include using a credit card (20%) and using their current account / wages (17%).

9% of respondents state that they either don't know what they would do (8%) or that they would simply ignore it (1%). The proportion of respondents who say they don't know what they would do has or that they would simply ignore it has not changed significantly from when the question was asked a year ago.

Finances Over The Year Ahead

Just 17% of respondents believe that their household's financial situation will get better over the next year.

Half of respondents (48%) believe that their household's financial situation will not change over the next year. A third of respondents (36%) believe that their household's financial situation will get worse over the next year.

However, compared to a year ago, there has been both a significant decrease in the proportion of respondents who think their household's financial situation will get worse over the next year and a significant increase in the proportion of respondents who think their household's financial situation will not change over the next year.

Over half of respondents (55%) believe that it is likely (36%) or very likely (11%) that they will have to make further cuts in the next year.

Conversely, a third of respondents (34%) believe that it is unlikely (24%) or very unlikely (10%) that they will have to make further cuts in the next year. 11% of respondents don't know / are not sure if they will have to make further cuts in the next year.

However, compared to a year ago, there has been both a significant decrease in the proportion of respondents who think that it very likely that they will have to make further cuts in the next year, and a significant increase in the proportion of respondents who think that it is both unlikely and very unlikely that they will have to make further cuts in the next year.

Of the 55% of respondents who believe that it is likely or very likely that they will have to make further cuts in the next year, the majority expect to make cuts to:

- **Non-essentials / luxuries e.g. eating out, days / nights out etc (63%)**
- **Energy and utilities e.g. gas, electricity and water etc (57%)**
- **Food (53%)**

Happiness and Wellbeing

For the majority of health and wellbeing indicators, respondents are significantly more likely to feel positively rather than negatively.

The notable exception to this is feelings of stress / anxiety, where a significantly higher proportion of respondents say they do feel stressed or anxious (39%) then say they do not feel stressed or anxious (30%).

Currently feelings of unhealthiness are at their highest recorded level.

In addition, feelings of happiness, optimism and hopefulness are all at their lowest recorded level.

In the previous surveys, whilst the proportion of residents who say they do feel stressed / anxious is consistently higher than the proportion who do not feel anxious / stressed, this is the first time since lock down there is a significant difference.

Planning For the Future

Q. The following are the main themes that you told us were most important for the city and its people over the coming decade.

Please tell us how important each of them is, in comparison to each other.

		Undecided		
Community safety	17%	46%	38%	Health
Climate change, nature and the environment	35%	27%	38%	The local economy
Local culture and heritage	25%	29%	46%	Climate change, nature and the environment
Community safety	63%	28%	9%	Local culture and heritage
The local economy	24%	41%	34%	Community safety
Climate change, nature and the environment	15%	39%	46%	Health
Health	54%	35%	11%	The local economy
The local economy	51%	36%	14%	Local culture and heritage
Community safety	41%	36%	22%	Climate change, nature and the environment
Health	66%	27%	7%	Local culture and heritage

- Health is the clear priority. Significantly more respondents prioritise health over local culture and heritage (66% vs 7%), the local economy (54% vs 11%), climate change, nature and the environment (46% vs 11%), and community safety (38% vs 17%).
- The next priority is community safety. Significantly more respondents prioritise community safety over local culture and heritage (63% vs 9%), climate change, nature and the environment (41% vs 22%), and the local economy (34% vs 24%).
- The next priority is the local economy. Significantly more respondents prioritise the local economy over local culture and heritage (51% vs 14%). Whilst not a significant difference, more respondents also prioritise the local economy over climate change, nature and the environment (38% vs 35%).
- The next priority is climate change, nature, and the environment. Significantly more respondents prioritise climate change, nature and the environment over local culture and heritage (46% vs 25%).
- Finally, the lowest priority is local heritage culture and heritage. Significantly fewer respondents prioritise local heritage culture and heritage over any of the other themes.
- Thus, the ordered list of priorities, based only on these five themes is:
 1. Health
 2. Community safety
 3. The local economy
 4. Climate change and environment
 5. Local culture and heritage

Q. Which of the following groups of people do you think we should focus on?

Young people	61%
Older people	45%
People who find it difficult to access work for example because of a disability, child care or caring	44%
Long-term unemployed people	42%
People wanting to improve their skills or retrain for new sectors / roles	33%
People currently in work	20%
Apprentices	19%
People wanting to set up a new business	13%
Self-employed people	5%
Other	4%
Those working in high skilled jobs	3%

- Nearly two thirds of respondents (61%) think that, over the next decade, we should focus on young people.
- This is then followed by:
 - older people (45%)
 - people who find it difficult to access work for example because of a disability, child care or caring (44%)
 - long-term unemployed people (42%)
 - people wanting to improve their skills or retrain for new sectors / roles (33%)
- Respondents are least likely to think that, over the next decade, we should focus on self-employed people (5%) and those working in high skilled jobs (%).

Q. How positive do you feel about ?

	Your Future	Hull's Future
Very Negative	4%	7%
Negative	14%	23%
Neither	41%	44%
Positive	33%	23%
Very Positive	7%	3%

- Less than half (40%) of respondents feel either very positive (7%) or positive (33%) about their own future.
- This compares to 18% of respondents who feel either very negative (4%) or negative (14%) about their own future.
- 41% of respondents feel neither positive nor negative about their own future.
- And only around a quarter (26%) of respondents feel either very positive (3%) or positive (23%) about Hull's future.
- This compares to 30% of respondents either feel very negative (7%) or negative (23%) about Hull's future.
- 44% of respondents feel neither positive nor negative about Hull's future

You're Current Financial Situation

Q. Which of the following best describes you at the moment?

	Jan 2023	Jan 2024	
I save money regularly	40%	40%	No Sig Change
I am very good at managing money	37%	38%	No Sig Change
I have money left over when I have paid all of my bills	38%	37%	No Sig Change
I have enough money to afford my lifestyle comfortably	32%	35%	No Sig Change
I live to a very strict budget	32%	28%	No Sig Change
I am struggling to pay bills	11%	13%	No Sig Change
I am in debt	14%	13%	No Sig Change
I worry about the amount of money I owe	13%	6%	▼
None of these	3%	4%	No Sig Change

- Less than half of respondents save money regularly (40%), are very good at managing their money (38%), have money left over when they have paid all their bills (37%), and have enough money to afford their lifestyle comfortably (35%).
- In addition, 13% of respondents are struggling to pay their bills, 13% are in debt, and 6% worry about the amount of money they owe.
- Over the last year there has been a significant decrease in the proportion of respondents who worry about the amount of money they owe.
- Over a quarter (28%) of respondents live to a very strict budget.

Q. Which one of the following best describes your household?

Keeping up with bills / credit commitments without any difficulties	41%
Keeping up with bills / credit commitments, but it is a struggle from time to time	35%
Keeping up with bills / credit commitments, but it is a constant struggle	12%
Falling behind with some bills/credit commitments	5%
Having real financial problems, have fallen behind with many bills / credit commitments	3%
Don't have any bills / credit commitments	1%
I don't know / prefer not to say	3%

- The majority of respondents (76%) are either keeping up without any difficulties (41%) or only struggling occasionally (35%).
- 20% find it a constant struggle to keep up (12%), are falling behind financially (5%) or are having real financial problems (3%).
- 1% of respondents state that they do not have any bills or credit commitments.

Financial Stability Tracker

	Mar 2022	Jan 2023	Jan 2024	Change from March 22	Year on Year Change
Keeping up with bills / credit commitments without any difficulties	45%	37%	41%	- 4pp	+ 4pp
Keeping up with bills / credit commitments, but it is a struggle from time to time	33%	40%	35%	+ 2pp	- 5pp
Keeping up with bills / credit commitments, but it is a constant struggle	10%	14%	12%	+ 2pp	- 2pp
Falling behind with some bills / credit commitments	3%	3%	5%	+ 2pp	+ 2pp
Having real financial problems, have fallen behind with many bills / credit commitments	3%	3%	3%	No Change	No Change
Don't have any bills / credit commitments	2%	1%	1%	- 1pp	No Change

- Comparing the latest figures with the equivalent figures from previous People's Panel surveys suggests that the majority of respondents are now more financially stable than they were a year ago, but that levels of financial stability are still below those recorded in March 2022.

Most significantly:

- The proportion of respondents who are keeping up with bills / credit commitments without any difficulties (41%) is currently 4 percentage points higher than when this question was asked a year ago (37%), although the figure remains 4 percentage points lower than when the question was first asked in March 2022 (45%).
- The proportion of respondents who are keeping up with bills / credit commitments but struggling from time to time (35%) is currently 5 percentage points lower than when this question was asked a year ago (40%), although the figure remains 2 percentage points higher than when the question was first asked in March 2022 (33%).
- Similarly, the proportion of respondents who are keeping up with bills / credit commitments but who are finding it a constant struggle (12%), is currently 2 percentage points lower than when this question was asked a year ago (14%), although the figure remains 2 percentage points higher than when the question was first asked in March 2022 (10%).
- The notable exception to this trend is that the proportion of respondents who are falling behind with some bills / credit commitments (5%) is 2 percentage points higher than both a year ago and when the question was first asked in March 2022 (3%) which may suggest a disproportionately negative effect on those struggling the most.

Finances Over The Last Year

Q. How do you think your household's financial situation has changed in the last year?

	January 2023	January 2024	
Got worse	66%	51%	▼
No change	25%	36%	▲
Got better	9%	13%	▲

- Half of respondents (51%) believe that their household's financial situation has got worse in the last year.
- A third of respondents (36%) believe that their household's financial situation has not changed in the last year.
- Just 13% of respondents believe that their household's financial situation has got better in the last year.
- That said, compared to a year ago, there has been both a significant decrease in the proportion of respondents who think their household's financial situation has got worse over the previous year and a significant increase in the proportion of respondents who think their household's financial situation has got better over the previous year.

Q. Over the last year, have you had to make cuts to any of the following, due to your personal financial situation?

	No, I have made no cuts over the last year	Yes, I have made small cuts in the last year	Yes, I have made significant cuts in the last year	N/A
Rent / mortgage	55%	5%	4%	35%
Energy and utilities	35%	45%	17%	3%
Technology services	49%	34%	15%	2%
Memberships / subscriptions	28%	31%	23%	17%
Food	36%	49%	14%	1%
Travel	39%	33%	20%	7%
Vehicle running costs	45%	25%	11%	19%
Loan / debt repayment	28%	9%	7%	56%
School / college costs	16%	6%	4%	74%
Household essentials	41%	43%	15%	1%
Non-essentials / luxuries	25%	34%	35%	5%

- The significant majority of respondents (>90%) have costs / spend money associated with:
 - Food (99%)
 - Household essentials e.g. toiletries and clothes etc (99%)
 - Technology services e.g. mobile phone and internet etc (98%)
 - Energy and utilities e.g. gas, electricity and water etc (97%)
 - Non-essentials / luxuries e.g. eating out, days / nights out etc (95%)
 - Travel e.g. fares and fuel etc (93%)
- Less than half of respondents have costs / spend money associated school college (26%) or loan debt repayments (44%).

N/A Responses Removed

	No, I have made no cuts over the last year	Yes, I have made small cuts in the last year	Yes, I have made significant cuts in the last year
Non-essentials / luxuries	27%	36%	37%
Memberships / subscriptions	34%	38%	28%
Energy and utilities	36%	46%	17%
Food	36%	49%	14%
Household essentials	41%	44%	15%
Travel	42%	36%	22%
Technology services	50%	35%	15%
Vehicle running costs	56%	30%	13%
School / college costs	61%	24%	15%
Loan / debt repayment	63%	21%	16%
Rent / mortgage	85%	8%	6%

	January 2023	Have Made Cuts In Last Year	Direction
Non-essentials / luxuries	80%	73%	▼
Memberships / subscriptions	60%	66%	▲
Energy and utilities	75%	64%	▼
Food	70%	64%	▼
Household essentials	64%	59%	▼
Travel	62%	58%	No Sig Change
Technology services	46%	50%	No Sig Change
Vehicle running costs	47%	44%	No Sig Change
School / college costs	33%	39%	No Sig Change
Loan / debt repayment	35%	37%	No Sig Change
Rent / mortgage	13%	15%	No Sig Change

- Where applicable, over the last year, respondents are most likely to have made cuts to:
 - Non-essentials / luxuries e.g. eating out, days / nights out etc (73%)
 - Memberships / subscriptions e.g. streaming services (66%)
 - Energy and utilities e.g. gas, electricity and water etc (64%)
 - Food (64%)
 - Household essentials e.g. toiletries and clothes etc (59%)
 - Travel e.g. fares and fuel etc (58%)
- The most significant cuts have been to non-essentials / luxuries (37%), memberships / subscriptions (28%), and travel (22%).
- Where applicable, over the last year, respondents are least likely to have made cuts to:
 - School / college costs e.g. uniform and equipment etc (39%)
 - Loan / debt repayments (37%)
 - Rent / mortgage payments (15%)

- Compared to when the question was asked a year ago, there has been a significant decrease in the proportion of residents who have had to make cuts to the following over the previous year:
 - Non-essentials / luxuries e.g. eating out, days / nights out etc
 - Energy and utilities e.g. gas, electricity and water etc
 - Food
 - Household essentials e.g. toiletries and clothes etc
- However, over the same period, there has been a significant increase in the proportion of residents who have had to make cuts to memberships / subscriptions e.g. streaming services over the previous year:

Cuts to Energy and Utilities:

Q. You said that you have made some cuts to energy and utilities over the last year. Which of the following have you done?

	% of those who have made cuts to energy / utilities in last year	% of all respondents
Reduced heating use	92%	57%
Made sure household appliances are turned off when not in use	72%	44%
Reduced lighting use	67%	42%
Reduced oven use	57%	35%
Reduced washing machine / tumble dryer use	50%	31%
Used less hot water	48%	30%
Used less water overall	38%	24%
Reduced kettle use	31%	19%
Reduced TV or games console usage	21%	13%
Reduced use of other electrical / gas devices	15%	9%
Other	3%	2%

- Of the 62% of all respondents who have made cuts to energy and utilities over the last year, the majority have:
 - Reduced heating use (92%)
 - Made sure household appliances are turned off when not in use (72%)
 - Reduced lighting use (67%)
 - Reduced oven use (57%)
 - Reduced washing machine / tumble dryer use (50%)

Q. You said that you have reduced your heating usage to, in which of the following ways have you done this?

	% of those who have reduced heating use	% of all respondents
Wearing more layers / using blankets	82%	47%
Reducing time heating is on	73%	42%
Reducing the temperature on thermostat	73%	42%
Closing doors	64%	37%
Only putting the heating on when you feel cold	56%	32%
Using / heating fewer rooms in the house	40%	23%
Using hot water bottle instead	25%	14%
Using portable electric heaters / electric blankets instead	20%	11%
Not using heating at all	18%	10%
Using a log burner / open fire instead	11%	6%
Other	1%	1%

- Of the 57% of all respondents who have reduced heating use over the last year, the majority have:
 - Worn more layers / used blankets (82%)
 - Reduced time heating is on (73%)
 - Reduced the temperature on the thermostat (73%)
 - Closed doors (64%)
 - Only put heating on when feeling cold (56%)

Cuts to Food:

Q. You said you have made some cuts to food over the last year. Which of the following have you done?

	% of those who have made cuts to food in last year	% of all respondents
Bought cheaper groceries (e.g. cheaper brands / own brands)	86%	54%
Eaten out less / had less takeaways	75%	48%
Created less food waste / used leftovers	50%	31%
Bought less food / eaten less	43%	27%
Bought food in bulk	25%	16%
Other	4%	2%

- Of the 63% of all respondents who have made some cuts to food use over the last year, the majority have:
 - Bought cheaper groceries (86%)
 - Eaten out less / had less takeaways (75%)
 - Created less food waste / used leftovers (50%)

	% of those who have made cuts to travel / vehicle costs in last year	% of all respondents
Use car / van / motorcycle less	56%	32%
Walked or cycled more	51%	29%
Held off getting repairs / servicing	21%	12%
Reduced taxi usage	16%	9%
Switched to public transport	11%	6%
Changed car / van / motorcycle for one cheaper to run	9%	5%
Changed insurance (e.g. to third-party)	8%	4%
Changed public transport type (e.g. from train to bus)	7%	4%
Other	6%	3%

- Q.** Are there any other areas where you have made cuts?



Q. Which of the following are you struggling the most to afford?

	January 2023	January 2024	
Energy and utilities	49%	40%	▼
Not struggling with anything	30%	38%	▲
Non-essentials / luxuries	22%	23%	No Sig Change
Food	24%	19%	▼
Vehicle running costs	16%	12%	▼
Rent / mortgage	11%	11%	No Sig Change
Loan / debt repayment	9%	10%	No Sig Change
Travel	12%	9%	▼
Household essentials	6%	8%	No Sig Change
Memberships and subscriptions	5%	5%	No Sig Change
Technology services	6%	4%	No Sig Change
Other	2%	2%	No Sig Change
School / college costs	3%	1%	▼

- At present, 62% of respondents are struggling to afford at least one of the things listed.
- This is a significant decrease from 70% when the question was asked one year ago.
- Respondents are most likely to be struggling to afford energy and utilities e.g. gas, electricity and water etc (40%).
- This is followed by:
 - non-essentials / luxuries e.g. eating out, days / nights out etc (23%), and
 - food (19%).
- However, compared to a year ago, there has been both a significant decrease in the proportion of respondents who say they are struggling to afford:
 - Energy and utilities e.g. gas, electricity and water etc
 - Food
 - Vehicle running costs e.g. maintenance and insurance etc
 - Travel e.g. fares and fuel etc
 - School / college costs e.g. uniform and equipment etc

Q. Imagine your household had a sudden financial emergency and you needed £500 quickly - for example, your car needed repairing, or an unexpected bill arrived. What are you most likely to do?

	January 2023	January 2024	
Pay it out of my savings	40%	43%	No Sig Change
Pay for out of my current account / wages	17%	20%	No Sig Change
Use a credit card to pay for it	19%	17%	No Sig Change
Don't know what I would do	7%	8%	No Sig Change
Borrow from friends or family	8%	7%	No Sig Change
Arrange to pay off over time	6%	3%	▼
Ignore it	1%	1%	No Sig Change
Other	1%	1%	No Sig Change
Get a short-term loan	1%	1%	No Sig Change
Get another type of loan	1%	0%	No Sig Change

- The largest proportion of respondent's state that in a sudden financial emergency, where they needed £500 quickly, they would use their savings (43%).
- This figure is consistent with the earlier result which suggests that 40% of respondents regularly save money.
- It is also not significantly different from when the question was asked a year ago.
- The other most popular responses include using their current account / wages (20%) and using a credit card (17%).
- 9% of respondents state that they either don't know what they would do (8%) or that they would simply ignore it (1%).
- The proportion of respondents who say they don't know what they would do has or that they would simply ignore it has not changed significantly from when the question was asked a year ago.
- Over the last year there has been a significant decrease in the proportion of respondents who would arrange to pay off the £500 over time.

Finances Over The Year Ahead

Q. Thinking ahead to this time next year, how do you think your financial situation will change compared to now?

	January 2023	January 2024	
Get worse	50%	36%	▼
No change	35%	48%	▲
Get better	15%	17%	No Sig Change

- Just 17% of respondents believe that their household's financial situation will get better over the next year.
- Half of respondents (48%) believe that their household's financial situation will not change over the next year.
- A third of respondents (36%) believe that their household's financial situation will get worse over the next year.
- However, compared to a year ago, there has been both a significant decrease in the proportion of respondents who think their household's financial situation will get worse over the next year and a significant increase in the proportion of respondents who think their household's financial situation will not change over the next year.

Q. Over the next year, how likely is it that you will have to make cuts / further cuts to the amount you spend / use?

	January 2023	January 2024	
Very unlikely	6%	10%	▲
Unlikely	17%	24%	▲
Likely	37%	36%	No Sig Change
Very likely	29%	19%	▼
Don't know / not sure	11%	11%	No Sig Change

- Over half of respondents (55%) believe that it is likely (36%) or very likely (11%) that they will have to make further cuts in the next year.
- Conversely, a third of respondents (34%) believe that it is unlikely (24%) or very unlikely (10%) that they will have to make further cuts in the next year.
- 11% of respondents don't know / are not sure if they will have to make further cuts in the next year.
- However, compared to a year ago, there has been both a significant decrease in the proportion of respondents who think that it very likely that they will have to make further cuts in the next year, and a significant increase in the proportion of respondents who think that it is both unlikely and very unlikely that they will have to make further cuts in the next year.

Q. If you said that making cuts / further cuts is likely or very likely, where do you think you will need to make cuts / further cuts?

	% of those who said cuts / further cuts are likely / very likely	% of all respondents
Non-essentials / luxuries	63%	34%
Energy and utilities	57%	31%
Food	53%	29%
Household essentials	37%	20%
Memberships / subscriptions	37%	20%
Travel	30%	16%
Technology services	28%	15%
Vehicle running costs	28%	15%
Loan / debt repayment	11%	6%
Rent / mortgage	7%	4%
School / college costs	4%	2%
Other	2%	1%

- Of the 55% of respondents who believe that it is likely or very likely that they will have to make further cuts in the next year, the majority expect to make cuts to:
 - Non-essentials / luxuries e.g. eating out, days / nights out etc (63%)
 - Energy and utilities e.g. gas, electricity and water etc (57%)
 - Food (53%)

Happiness and Wellbeing

Q. How are you feeling?

	1 Not at All	2	3	4	5 - Very
Happy	7%	16%	32%	35%	10%
Healthy	7%	23%	32%	32%	6%
Lonely	28%	26%	27%	16%	3%
Anxious / Stressed	9%	21%	32%	28%	10%
Worthwhile	6%	14%	34%	31%	14%
Optimistic	8%	24%	30%	28%	10%
Hopeful	7%	17%	37%	30%	10%

Focus on positive feelings:

	Pre-Lockdown Jan 2020	Lockdown Apr 2020	One Year Ago Jan 2023	Last Panel Survey Dec 2023	Jan 2024
Happy	65%	51%	53%	48%	45%
Healthy	51%	50%	40%	39%	38%
Not Lonely	58%	50%	56%	59%	55%
Not Stressed / Anxious	36%	31%	32%	35%	30%
Worthwhile	56%	50%	51%	48%	46%
Optimistic	-	-	42%	44%	38%
Hopeful	-	-	46%	43%	40%

Focus on negative feelings:

	Pre-Lockdown Jan 2020	Lockdown Apr 2020	One Year Ago Jan 2023	Last Panel Survey Dec 2023	Jan 2024
Unhappy	14%	23%	20%	23%	23%
Unhealthy	20%	20%	26%	28%	30%
Lonely	23%	26%	20%	18%	19%
Stressed / Anxious	36%	41%	38%	36%	39%
Not worthwhile	14%	15%	16%	18%	20%
Pessimistic	-	-	24%	25%	31%
Not hopeful	-	-	22%	20%	23%

- For the majority of health and wellbeing indicators, respondents are significantly more likely to feel positively rather than negatively.
- The notable exception to this is feelings of stress / anxiety, where a significantly higher proportion of respondents say they do feel stressed or anxious (39%) then say they do not feel stressed or anxious (30%).
- In the previous surveys, whilst the proportion of residents who say they do feel stressed / anxious is consistently higher than the proportion who do not feel anxious / stressed, this is the first time since lock down there is a significant difference.
- Feelings of happiness (45%), whilst not significantly different from the last survey (48%), are now at their lowest recorded level and significantly below levels of happiness one year ago (53%), and both pre (65%) and during (51%) lockdown.
- Current feelings of unhealthiness (30%) continue to beat their highest recorded level and are significantly higher than both pre-lockdown and lockdown levels (20%).
- Feelings of loneliness peaked during lockdown (26%) but have decreased significantly since, reaching just 14% in May 2023. Current feelings of loneliness (19%) are not significantly different from other key reporting periods.
- Whilst the proportion of respondents who do feel stressed / anxious (39%) is broadly similar to previous key reporting periods, the proportion of respondents who do not feel stressed / anxious (35%) is now significantly lower than both in the last survey (35%) and pre lockdown (36%); suggesting that individuals who were previously not experiencing stress / anxiety are moving towards the middle of the scale.
- Feelings of worthwhileness (46%), whilst not significantly different from the previous survey (48%) are significantly below levels recorded both a year ago (51%) and pre lockdown (56%).
- Feelings of optimism (38%) are at their lowest recorded level and significantly below levels recorded both in the last survey (44%) and a year ago (42%).
- Likewise, feelings of hopefulness (40%) are also at their lowest recorded level and significantly below levels recorded a year ago (46%).