

2024

COST OF LIVING SURVEY

ISLAND GLOBAL RESEARCH

FULL REPORT FOR:

JERSEY

GUERNSEY

ISLE OF MAN

GIBRALTAR



Island Global Research

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This report presents findings from a survey on the cost of living, completed by 2660 residents of Jersey, the Bailiwick of Guernsey, the Isle of Man and Gibraltar between 12 April and 7 May 2024.

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About Island Global Research

Island Global Research is a market research and consultancy company with experience in both quantitative and qualitative research methods. We regularly conduct market research for clients in the Crown Dependencies.

Island Global Research is part of the BWCI Group.

INTRODUCTION





Island Global Research conducted an online survey about the cost of living in Jersey, Guernsey, the Isle of Man and Gibraltar. The survey was completed by 2660 residents – 672 from Jersey, 744 from Guernsey, 1013 from the Isle of Man and 231 from Gibraltar. Data collection took place between 12th April and 7th May 2024.

The survey was undertaken to gain high-level insights into experiences and perceptions of the cost of living in each island. It asked about respondents’ financial position, recent changes to their cost of living, and their opinion more generally on inequality in living standards today and in the future. This is a survey we first conducted in 2022, and results from this survey have been benchmarked to our 2022 findings.

The survey was publicised using social media and members of the Island Global Research Panel were invited to take part.

Survey weights were used to adjust for differences between the sample and the resident population. Everyone, no matter how comfortable they are financially, was encouraged to take part. We can see that respondents with a range of household compositions and incomes participated, and that after weighting, the sample is closely representative of the population of each island by age, gender and household income (where data are available). However, please note that all surveys are subject to a small amount of self-selection bias and that this survey may have appealed slightly more to those concerned about this issue.

12 April- 7 May 2024

Jersey 	672 residents	Isle of Man 	1013 residents
Guernsey 	744 residents	Gibraltar 	231 residents

Benchmarking Key

	Decrease		Increase		Stay the same
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About Island Global Research

Island Global Research is a market research and consultancy company with experience in both quantitative and qualitative research methods. We regularly conduct market research for clients in the Crown Dependencies.

From time to time, we also undertake our own research that we hope will be of interest to people living in Jersey, Guernsey and the Isle of Man. This is one of our surveys, and is an opportunity for us to give back to the Island Communities who participate in our market research.

We are very grateful to everyone who completes our surveys. If you would like to participate in our surveys or hear more from us, please go to our website to find out more: www.islandglobalresearch.com.

Thank you to all who participated in this survey. We are grateful for the time taken to share your views.

Changes to the cost of living are a global issue, but one that impacts each and every one of us in our day-to-day lives. It is perhaps of greater concern now than at any time in over a decade, with frequent coverage in the local and national media over the past few years.

This cost of living survey is part of our equality series and follows on from our 2022 Cost of Living survey. It sought to understand the continued impact of changes to the cost of living amongst islanders and examine the extent to which there is a divide between those who can comfortably afford their living costs and those who are currently struggling to do so.

We found that there continues to be a striking divide visible across the jurisdictions between those who categorise themselves as financially comfortable and those who struggle to afford their costs. Just over half of people categorised themselves as less than comfortable, including 8% who say they cannot usually afford their [living] costs, and often have to go without essentials like food and heating. The remaining 47% comprises 39% who are 'relatively comfortable' and 8% who are 'very comfortable'.

86% of respondents across the jurisdictions agreed or strongly agreed to the statement "The rising cost of living is impacting me and my household" showing that cost of living is still a factor in everyday living for many people. On an individual level, the cost of food appears to be an increasing burden in Jersey and Gibraltar, and across all jurisdictions 30% are extremely concerned about the future impact cost of living will have on their household. This understandably increases in those who feel less able to afford their costs. However, overall levels of concern about poverty and inequality have decreased slightly compared to 2022. This signals an adjustment to the new cost of living norms.

Research recently conducted by YouGov in the UK found that "six in ten Britons (61%) say they have made spending cuts at some point during the cost of living crisis", a figure that has stayed consistent throughout the crisis. We have found a similar trend in our findings, with 69% of people across all the islands reporting they had found it difficult to meet the cost of one or more of the types of expenditure asked about in our 2024 survey, which is consistent to our 2022 findings. This suggests that cost of living is continuing to affect the same proportion of our populations.*

We hope the insights provided by this survey can help our communities make informed decisions, as concerns and uncertainties remain around the future of the cost of living.

Lindsay, Lily and everyone at Island Global Research.



PROFILE OF RESPONDENTS

The profile of people who completed the survey was compared to the latest available data on the population of Jersey, Bailiwick of Guernsey, the Isle of Man and Gibraltar.

Survey weights were applied to correct for age and gender differences between the sample and the population of each island. Thus, they compensate for different patterns of non-response from different sub-groups of the population, such that survey results can be generalised from the sample back to the population from which they are drawn. The largest weights have been applied to males aged 16-24 and these have been capped at 3.0.

Base size (sample)	Jersey			Guernsey			Isle of Man			Gibraltar		
	672			744			1013			231		
	Population	% of sample	% after weighting	Population	% of sample	% after weighting	Population	% of sample	% after weighting	Population	% of sample	% after weighting
Age group												
16-24	12%	3%	8%	12%	2%	7%	11%	2%	7%	14%	4%	11%
25-29	7%	4%	7%	7%	6%	7%	6%	5%	6%	8%	14%	8%
30-34	8%	5%	8%	8%	4%	8%	7%	7%	7%	9%	9%	9%
35-39	9%	5%	8%	8%	6%	8%	7%	8%	7%	9%	11%	10%
40-44	9%	7%	8%	8%	9%	8%	8%	8%	8%	9%	7%	9%
45-49	9%	8%	9%	8%	6%	8%	8%	9%	9%	9%	11%	8%
50-54	10%	9%	11%	9%	11%	10%	10%	11%	10%	9%	8%	9%
55-59	10%	15%	11%	9%	13%	9%	10%	12%	10%	8%	9%	9%
60-64	8%	15%	9%	9%	13%	9%	8%	11%	8%	8%	8%	8%
65-69	6%	10%	7%	7%	10%	7%	7%	10%	7%	7%	8%	7%
70-74	6%	8%	6%	6%	10%	6%	7%	8%	7%	5%	6%	5%
75-79	4%	6%	4%	5%	7%	6%	5%	6%	5%	4%	2%	2%
80+	6%	2%	5%	7%	3%	7%	7%	3%	7%	5%	2%	4%
Prefer not to say	-	0%	0%	-	1%	1%	-	1%	1%	-	0%	0%
Gender												
Female	51%	68%	55%	51%	62%	50%	51%	56%	52%	51%	60%	48%
Male	49%	31%	44%	49%	37%	48%	49%	43%	46%	49%	40%	51%
Prefer to self-describe	-	0%	0%	-	0%	1%	-	0%	0%	-	0%	0%
Prefer not to say	-	1%	0%	-	1%	1%	-	1%	1%	-	0%	0%

PROFILE OF RESPONDENTS

The profile of survey respondents after survey weights have been applied is shown in the table.

	Jersey	Guernsey	Isle of Man	Gibraltar
Base size (sample)	672	744	1013	231
	% after weighting	% after weighting	% after weighting	% after weighting
Household Composition				
Working age	51%	44%	42%	43%
Working age + children	20%	23%	22%	27%
Pension age	17%	22%	23%	13%
Other	12%	10%	13%	17%
Children in Household				
Yes	24%	25%	27%	34%
No	76%	75%	73%	66%
Household Income				
Less than £20,000	8%	8%	12%	23%
£20,000-£39,999	20%	18%	27%	27%
£40,000-£59,000	17%	18%	20%	18%
£60,000-£79,999	13%	13%	16%	12%
£80,000-£99,999	13%	12%	9%	7%
£100,000-£119,999	7%	7%	5%	4%
£120,000-£149,999	6%	5%	2%	1%
Over £150,000	6%	8%	2%	2%
Prefer not to answer /Don't know	10%	11%	6%	7%
Financial position				
Very comfortable	7%	8%	7%	7%
Relatively comfortable	38%	39%	39%	34%
Can normally cover essentials	45%	44%	44%	50%
Cannot afford costs	10%	8%	8%	9%



KEY FINDINGS



IN JERSEY...



10%

cannot afford costs and often have to go without essentials

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IN JERSEY...



Over 50%

strongly agree that the rising cost of living was impacting their household

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IN JERSEY...



36%

said they had found it hard to meet the cost of groceries, an increase of 6 percentage points compared to our 2022 survey

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IN JERSEY...



1 in 4

received support to help finance their everyday living expenses in the last 6 months

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KEY FINDINGS

IN GUERNSEY...



7%

cannot afford costs and often have to go without essentials

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IN GUERNSEY...



48%

strongly agree that the rising cost of living was impacting their household

 Island Global Research

IN GUERNSEY...



1 in 4

received support to help finance their everyday living expenses in the last 6 months

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IN GUERNSEY...



37%

said they had found it hard to meet the cost of home maintenance, an increase of 10 percentage points compared to our 2022 survey

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KEY FINDINGS



IN THE ISLE OF MAN...



8%

cannot afford costs and often have to go without essentials

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IN THE ISLE OF MAN...



49%

strongly agree that the rising cost of living was impacting their household

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IN THE ISLE OF MAN...



36%

said they had found it hard to meet the cost of electricity / heating bills

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IN THE ISLE OF MAN...



Around 1 in 4

received support to help finance their everyday living expenses in the last 6 months

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KEY FINDINGS



IN GIBRALTAR...



9%

cannot afford costs and often have to go without essentials

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IN GIBRALTAR...



Over 50%

strongly agree that the rising cost of living was impacting their household

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IN GIBRALTAR...



30%

said they had found it hard to meet the cost of groceries, an increase of 12 percentage points compared to our 2022 survey

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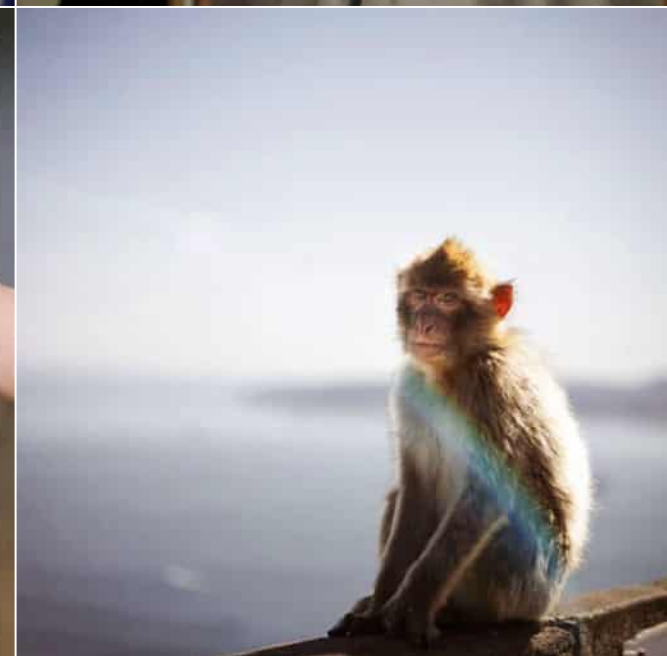
IN GIBRALTAR...



31%

received support to help finance their everyday living expenses in the last 6 months

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JERSEY

- 10% cannot afford costs and often have to go without essentials
- 48% of those who cannot afford costs rent their property
- 13% could not afford an unexpected but necessary expense of £100
- Around 2 in 5 would struggle to afford a £100 per month increase in living expenses
- 49% found it difficult to meet living costs in the last 12 months
- 36% of people have found it difficult to meet the cost of food, up 6 percentage points on 2022
- 1 in 4 have received support to finance their everyday living expenses in the last 6 months
- 88% agreed the rising cost of living was impacting their household
- Around a third are extremely concerned about the future impact changes to cost of living will have on their household
- 59% are very concerned about poverty and inequality in living standards today
- 55% think inequality in living standards will get a lot bigger in the future



10% cannot afford costs and often have to go without essentials

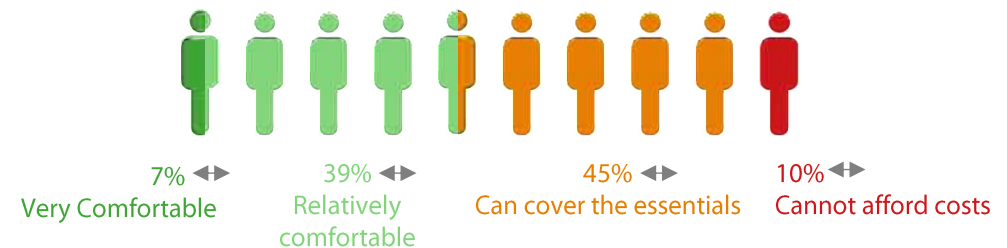
Respondents were asked: "Thinking about your finances, which of the following best reflects your position?"*

- 10% say they cannot afford their costs, and often have to go without essentials like food and heating.
- A further 45% report that they do not have money for luxuries but can normally cover the essentials.
- 7% said they are very comfortable financially, and 39% feel relatively comfortable.

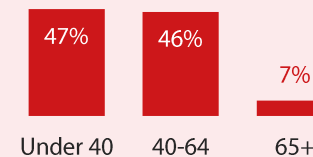
These are no notable changes compared to the 2022 IGR Cost of Living survey.

The profile of those that cannot afford their costs is also shown to the right. More than 9 in 10 of this group are aged under 65, just under two thirds are women, just under a quarter have children in the household and just under a half live in private rented accommodation while 27% live in affordable housing. See overleaf for how this compares with the demographic profile of the other three groups.

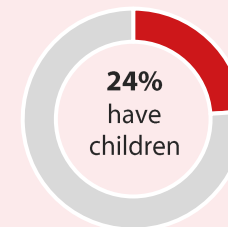
Which of the following best reflects your position?



Cannot afford costs



34% men v 65% women**



Live in...

Private rented property	48%
Own property with mortgage	12%
Own property without mortgage	8%
Affordable housing[^]	27%
Other / Prefer not to answer	5%



Note:
Small
base
<100

*Excluding don't know

** 1% Prefer to self-describe/prefer not to say

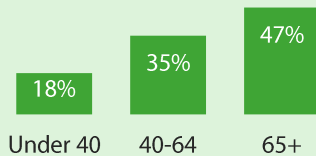
[^]Government housing or partial ownership



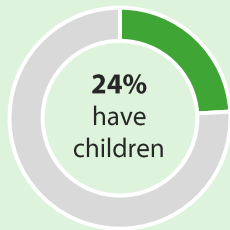
48% of those who cannot afford costs rent their property

The profile of people in each of the four groups is shown below. The data suggests that those less able to afford their costs are more likely to be younger, female and live in rented accommodation, while those who are very comfortable are more likely to own their home outright and be aged 65+.

Very comfortable



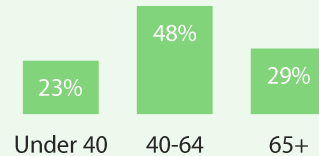
59% men v 39% women*



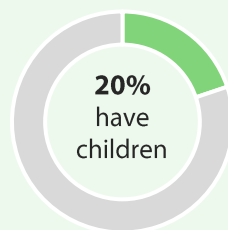
Live in...

Private rented property	15%
Own property with mortgage	12%
Own property without mortgage	69%
Affordable housing^	0%
Other / Prefer not to answer	4%

Relatively comfortable



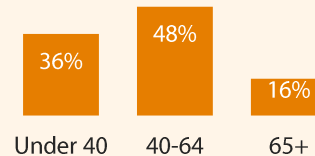
45% men v 54% women*



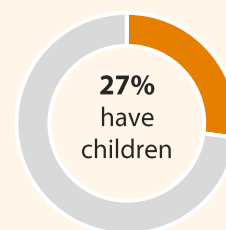
Live in...

Private rented property	21%
Own property with mortgage	36%
Own property without mortgage	40%
Affordable housing^	2%
Other / Prefer not to answer	2%

Can normally cover essentials



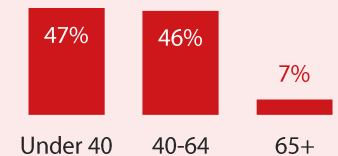
43% men v 56% women*



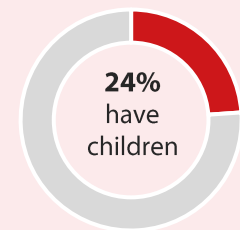
Live in...

Private rented property	38%
Own property with mortgage	31%
Own property without mortgage	12%
Affordable housing^	15%
Other / Prefer not to answer	4%

Cannot afford costs



34% men v 65% women*



Live in...

Private rented property	48%
Own property with mortgage	12%
Own property without mortgage	8%
Affordable housing^	27%
Other / Prefer not to answer	5%



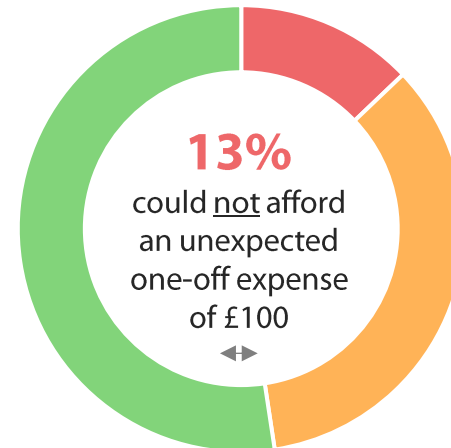
13% could not afford an unexpected but necessary expense of £100

Respondents were asked: "Could your household afford an unexpected, but necessary expense of £100?"*

While 13% could not afford it, those who could include:

- 35% who said 'yes, but it would not be easy'
- 52% who said 'yes, no problem at all'

These are no notable changes compared to the 2022 IGR Cost of Living survey.



■ No ■ Yes, but it would not be easy ■ Yes, no problem at all

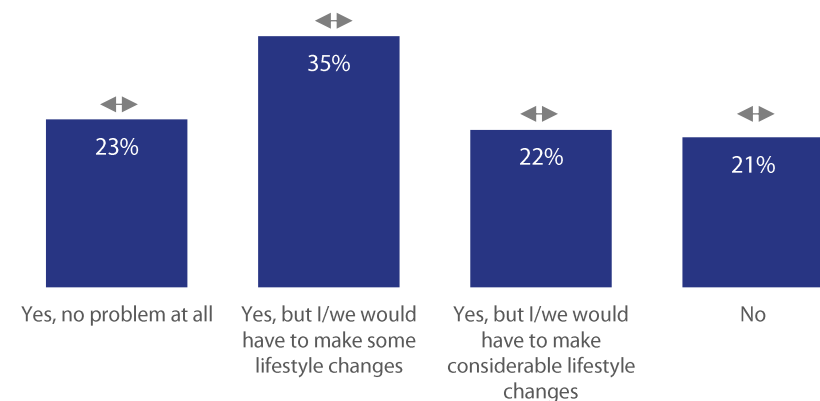
Around 2 in 5 would struggle to afford a £100 per month increase in living expenses

Respondents were asked: "Thinking about all your cost of living expenses - would you currently be able to afford a £100 per month increase?"*

- 21% said they could not afford this increase, while a further 22% said they could only if they made considerable lifestyle changes.
- 35% said they would have to make some lifestyle changes in order to do so, while 23% said it would be no problem at all.

These results are also similar to our 2022 survey.

Thinking about all your cost of living expenses - would you currently be able to afford a £100 per month increase?





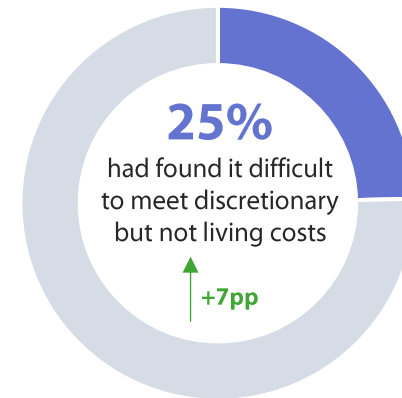
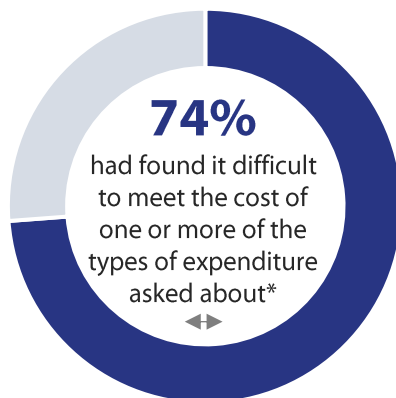
49% found it difficult to meet living costs in the last 12 months

Respondents were asked: "In the last 12 months, which, if any, of the following has your household found it difficult meet the cost of? (e.g. paid late, had to borrow money, have gone without, or cut back on)."

74% said they had found it difficult to meet one or more of the types of expenditure asked about, which is similar overall to that recorded in 2022:

- 49% said they had found it difficult to meet their living costs (*including 43% who selected one or more of: rent/mortgage, electricity/heating, phone/internet, food*). This is a slight but not statistically notable reduction of -4 percentage points. The graph overleaf does indicate, however, that this group are slightly more likely to have found it difficult to afford food (groceries) compared to 2022.
- 25% said they had found it difficult or cut back on discretionary costs (such eating out and holidays) but had not had to cut back on other living costs. This is an increase of 7 percentage points on our 2022 survey. The graph overleaf indicates eating out is the main area of discretionary spend more people have been cutting back on.

This suggests people had started to make changes to their lifestyle that means they were more able to afford their living costs but not necessarily their discretionary costs in the last 12 months, in particular eating out.





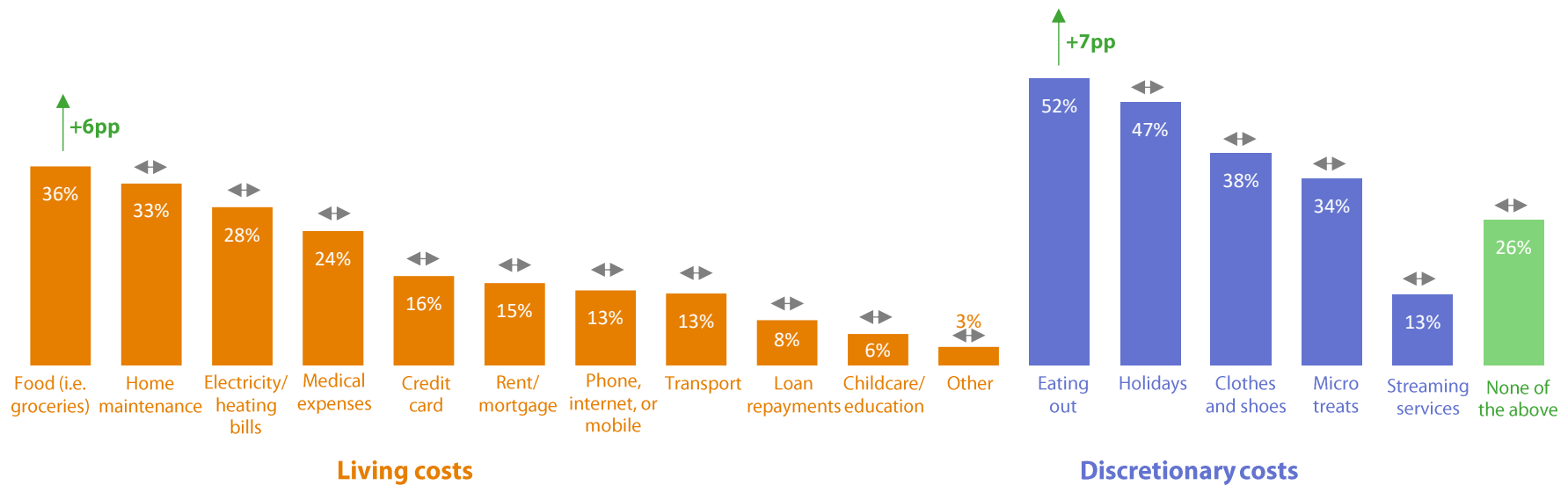
36% of people have found it difficult to meet the cost of food, up 6 percentage points on 2022

Respondents were asked: "In the last 12 months, which, if any, of the following has your household found it difficult meet the cost of? (e.g. paid late, had to borrow money, have gone without, or cut back on)."

The graph below breaks responses down by individual item. The cost of food at home and out is an increasing burden:

- 52% said they had found it difficult to meet the cost of eating out and 36% said they found it difficult to meet the cost of groceries, increases of 6 and 7 percentage points respectively on our 2022 Cost of Living survey.
- There are no notable differences vs 2022 for the other options.

Found it difficult meet the cost of the following (e.g. paid late, had to borrow money, have gone without, or cut back on):





1 in 4 have received support to finance their everyday living expenses in the last 6 months

Respondents were asked: "In the last 6 months, have you received financial support or in-kind assistance with your day-to-day living expenses? Please select all that apply."

25% said they had received at least one type of financial support or help in kind to help finance their day-to-day living costs in the last 6 months, including:

- 15% who had received support from friends and/or family
- 9% who had received support from the Government

This increases to 61% of those who say they cannot afford their costs, including 43% who said this came in the form of informal support from friends and/or family.





DO YOU HAVE ANY COMMENTS ABOUT THE SUPPORT AVAILABLE TO RESIDENTS

Acknowledgement of support from:

- Income support
- Charities and food banks
- Sickness benefits (LTC and LTIA)
- Cold Weather Bonus and heating supplements
- Community Cost Bonus- Jersey Government's cost of living support

Perceived lack of support for:

- Those in employment and earning above a certain threshold- often described by respondents as 'middle earners' but some noting that those on minimum wage also lack support.
- Young families and single parents
- Homeowners or those paying mortgages
- Those receiving a form of support already

Comments on support :

There was a large number of respondents who weren't aware of any support available or suggested there wasn't any support available for people struggling to meet their cost of living.

Those who noted there were support available often said that the support was not enough to cover costs. It was also hard to find, with a handful requesting more information about support to be made available. Others said they themselves were just outside the threshold to receive support and had to look for help elsewhere.

There were many suggestions of what could be done to help support those in need, including;

- Bring wages and pensions in line with cost of living
- Introduce more subsidised housing
- More to be done by the Government, including adjusting the taxable threshold and improve the 'criteria for means tested financial support'.
- Small number also suggested more education in budgeting could further help islanders navigate cost of living.



DO YOU HAVE ANY COMMENTS ABOUT THE SUPPORT AVAILABLE TO RESIDENTS CONTINUED

"Unfortunately we fall outside of the bracket for financial support and family have stepped in to offer financial support. Even higher earners are feeling the pinch. It is not only an issue for lower earners."

"My concern is for those caught in the so called 'poverty trap'. Those that earn too much to receive help but not enough to live properly "

"I've had to have help with food previously. This is due to an ongoing chronic illness. It's shocking what people on LTIA are expected to live on. "

"We saved for our old age, but because we saved we get no assistance. This is not fair and with everything going up the way it is, our savings are not lasting the way they should "

"We couldn't afford to live on our pension without income support"

"Far more needs to be done. It's even worse for single parents with no financial support from the other parent."

"Very grateful for income support as would not survive without it. Just wish I could get a part time job without losing the earned amount off my income support - no incentive there !"

"It seems the political power in Jersey is totally unaware of how hard ordinary people are finding life in Jersey now. The support is minimal and being taken up by charitable organisations rather than the government "

"I think it would be helpful for Gov to help collate a list of all the various places that locals can turn to for support so individuals aren't looking here, there and everywhere at a time that they are already struggling."



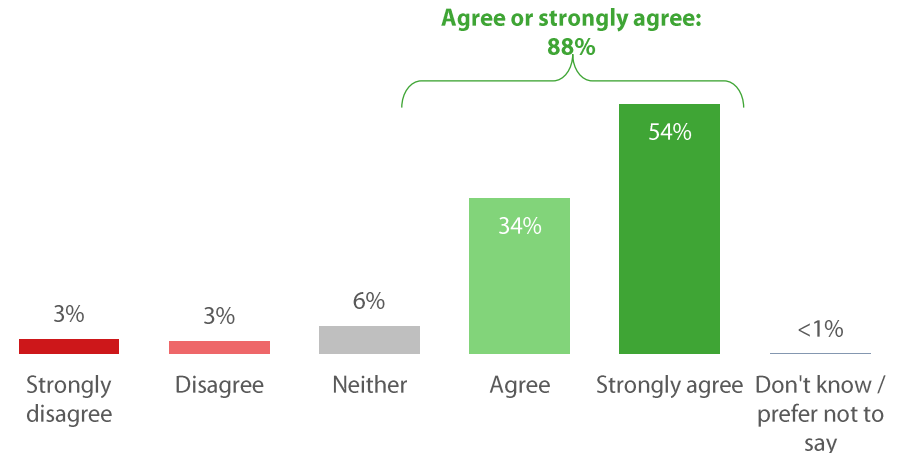
88% agreed the rising cost of living was impacting their household

Respondents were asked: "To what extent do you agree with the following statement: "The rising cost of living is impacting me and my household?"

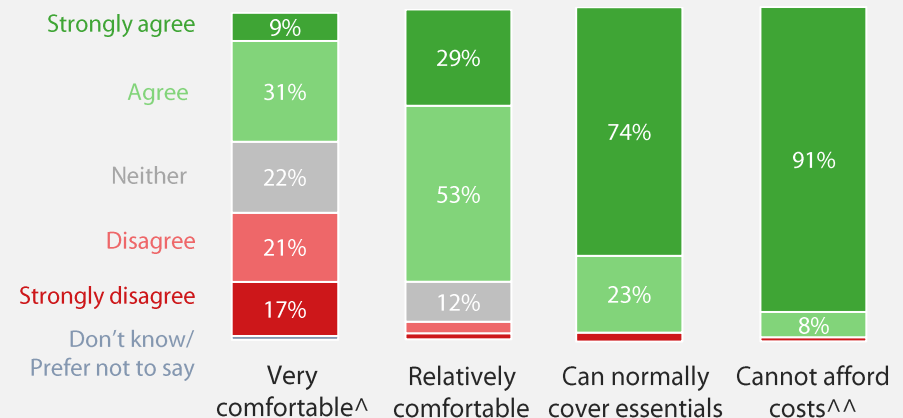
- 88% agreed that rising cost of living was impacting their household, including 54% who strongly agreed to the statement.
- As you would expect, this rises to over 95% of those who are less able to cover their costs (cannot afford their costs or can cover essentials only).
- However, it is notable that those on the more comfortable end of the scale are also feeling the impact to some extent, including 83% of those who are relatively comfortable and 40% who would say they are very comfortable.

To what extent do you agree with the following statement: "The rising cost of living is impacting me and my household?"

All Respondents



By financial position



^Small Base: 40

^^Small Base: 61

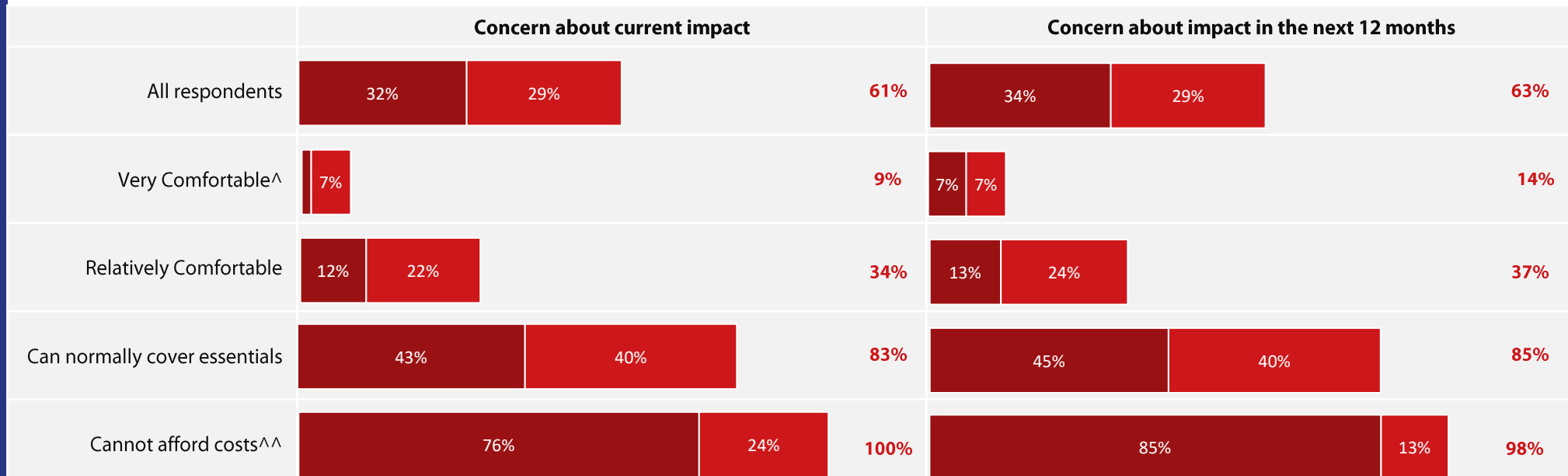


Around a third are extremely concerned about the future impact changes to cost of living will have on their household

Respondents were asked: "How concerned are you about how changes to the cost of living are currently impacting you and your household?" and "How concerned are you about the impact changes to the cost of living will have on you and your household in the next 12 months?"

Respondents could rate on a five point scale from extremely concerned to not at all concerned* and the graph below shows the top two levels of concern.

- 32% are extremely concerned about how current changes to cost of living are impacting their household and a further 29% are very concerned (61% in total).
- A similar proportion of people are concerned for the future, but there is a shift from being very to extremely concerned amongst those who currently cannot afford their costs (76% extremely concerned now vs 85% for the next 12 months). There is also a small increase in the percentage of those who are very comfortable saying they are concerned (9% now up to 14% for the next 12 months).
- Levels of concern do vary by financial comfort. As you would expect those less able to afford their costs are most concerned now and for the future, but it is notable just over a third of those who are relatively comfortable are also concerned to some extent.



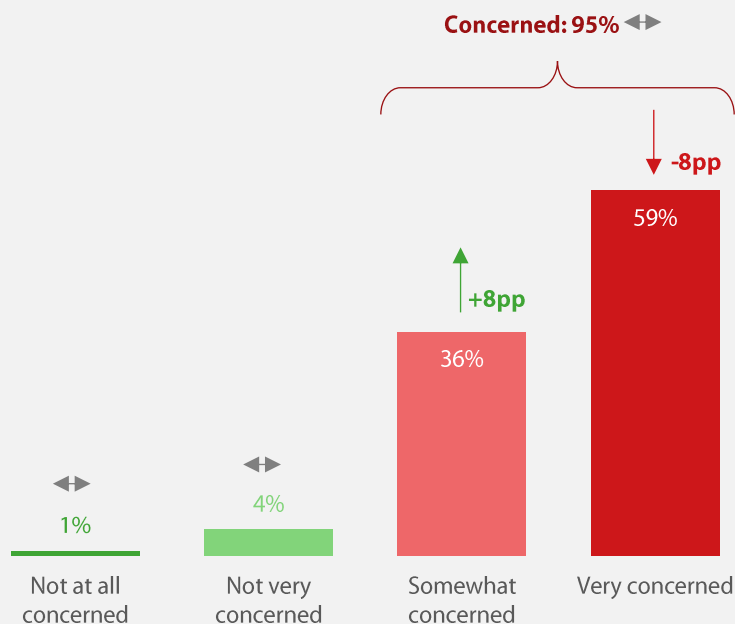


Inequality now....

59% are very concerned about poverty and inequality in living standards today

Overall concern about poverty and inequality has remained the same since our 2022 survey, however, the extremity of concern has decreased slightly.

How, if at all, concerned are you about poverty and inequality in living standards today? Please select the answer which best fits.*

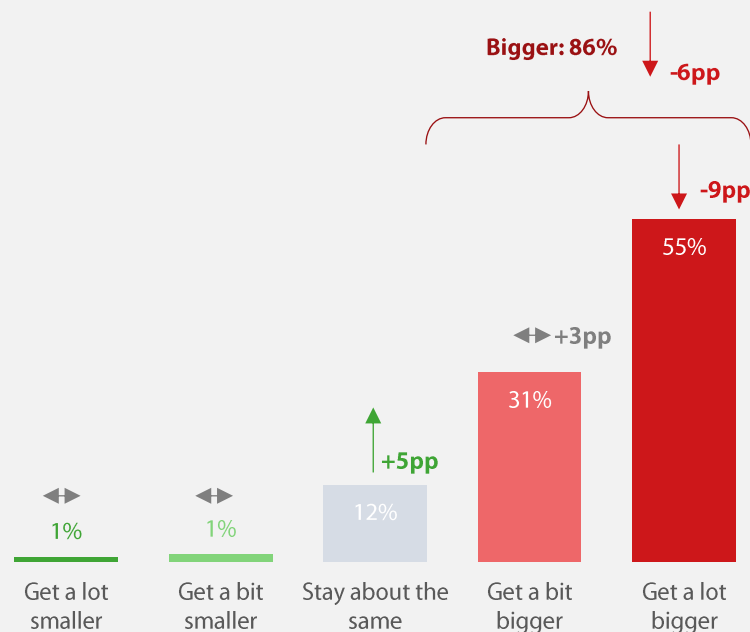


Inequality in the future ...

55% think inequality in living standards will get a lot bigger in the future

Compared to 2022, respondents are slightly less likely to say it will get bigger and slightly more likely to say it will stay about the same as now.

Looking to the future, do you think the inequality in living standards will ...*





DO YOU HAVE ANY COMMENTS RELATING TO THE COST OF LIVING IN JERSEY?

Those who categorise themselves as very or relatively comfortable:

- Most concerned over the high price of food and housing/rent on island. Other areas affected that were highlighted were: utilities, childcare, insurance, doctor's fees, transport/travel off island and petrol.
- Many noted that they felt the cost of living on Jersey had increased over the past few years, and the cost of living in Jersey feels higher than that in the UK on food and housing.
- Some noted they felt the Government could be more "proactive" in helping support islanders with the increases to cost of living. Suggestions given were removing GST on essentials items such as food and increasing tax or stamp duties on those with multiple properties.
- There are some worries within the community that high cost of living is driving away the island's younger population and key workers.
- A small number noted that cost of living is affecting many jurisdictions, not just Jersey.

Those who categorise themselves as 'Can normally cover essentials [only]' or 'Cannot afford costs':

- Most concerned over the high cost of housing. This was for rent as well as mortgage or property prices.
- Food was also a large concern, with some interest in more options for food shopping to be available to islanders. Suggestions included more produce being locally grown and sold locally, introduction of more budget UK supermarket brands on island (Lidl, Aldi) or opening a French supermarket.
- Many respondents said they were considering leaving the island, or knew of people who have left the island, due to the cost of living. Others were concerned that the high cost of living would drive more young people away. A small number said they wanted to leave but felt unable to due to family ties.
- Some feel that businesses as well as the Government are driving cost of living higher in order to make a profit. There were also a handful of comments suggesting the Government offers more support to the wealthy than to those who are struggling.
- Some noted they felt they did not have a work/life balance, with a handful of respondents saying they are 'exhausted' trying to meet the costs to live on Jersey.



COMMENTS INCLUDE...

VERY COMFORTABLE

"Cost of groceries in Jersey is unfairly higher than the UK not warranted by transport costs and GST. Looking at the prices of online shopping e.g. Morrisons the price per item can be up to £1 more expensive in the Jersey stores. Unacceptable!"

"I perceive there's already a big gap between the poorest and richest in the Island. The rise in the cost of living has a drastic effect on the poor"

"Not all cost reductions appear to be passed onto the consumer, plus government wasting tax payers money that could be used more effectively to help the community"

"The Government need to do more to help families on low income with the rising costs"

RELATIVELY COMFORTABLE

"it is so expensive to live here we are making plans to leave don't want to but don't have a choice."

"Definitely needs to be addressed, rental housing far too expensive even in social housing"

"I have recently calculated that my household spends £12,000 per year on groceries/food shopping. After a visit to England, my equivalent cost there would be over £5000 less. Food should not be taxed."

"Put a cap on rent and on house prices. Remove GST off of essentials . Stop companies putting VAT on prices in the shops and then adding GST!!!"

"It is understandable that living on an island will cost more, however prices of property mean that compared to our peers in the UK we are significantly worse off. Even on a relatively good wage, I don't have much disposable income, I've stopped eating out or spending much money locally. This has changed over the last two years, used to go out frequently just can't afford it anymore"

CAN NORMALLY COVER ESSENTIALS

"If a property is advertised at £1000pcm you can guarantee dozens of enquiries, several of which will offer you significantly over the asking price to try and secure the property. That is wrong and is a huge problem that is not getting addressed ..."

"People who can afford to shop in Jersey will shop in Jersey. Those who cannot afford it will shop around for better offers online - not because they want to but because they HAVE to!"

"Recently whilst watching a TV advert for Waitrose, they mentioned the lower prices throughout their stores, and then in the small print 'Jersey prices may vary' - enough said"

"It's getting harder and harder to enjoy life"

"We have considered moving to the UK but that will have to be a last resort as we have got children and family here. We have no money for socialising or hobbies and worry about money every single day."

CANNOT AFFORD COSTS

"Drowning and if I could afford to actually leave Jersey I would but now I can't even afford to save to leave."

"People can't afford to live anymore they are simply existing"

"The government needs to help people on an 'average' wage. Help with electricity costs especially. It's essential in winter months."

"The Gov could reduce GST on food and essentials to help ALL residents."

GUERNSEY

- 7% cannot afford costs and often have to go without essentials
- 41% of those who cannot afford costs rent their property
- 10% said they could not afford an unexpected but necessary expense of £100
- 38% would struggle to afford a £100 per month increase in living expenses
- 50% found it difficult to meet living costs in the last 12 months
- 37% of people have found it difficult to meet the cost of home maintenance, up 10 percentage points on 2022
- 27% have received support to finance their everyday living expenses in the last 6 months
- 86% agreed the rising cost of living was impacting their household
- 1 in 4 are extremely concerned about the future impact changes to cost of living will have on their household
- 53% are very concerned about poverty and inequality in living standards today
- 56% think inequality in living standards will get a lot bigger in the future



7% cannot afford costs and often have to go without essentials

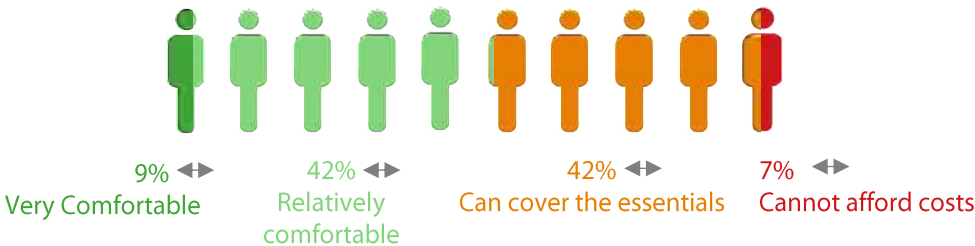
Respondents were asked: "Thinking about your finances, which of the following best reflects your position?"*

- 7% say they cannot afford their costs, and often have to go without essentials like food and heating.
- A further 42% report that they do not have money for luxuries but can normally cover the essentials.
- 9% said they are very comfortable financially, and 42% feel relatively comfortable.

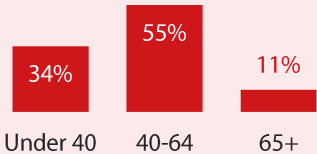
These are no notable changes compared to the 2022 IGR Cost of Living survey.

The profile of those that cannot afford their costs is also shown to the right. Around 9 in 10 of this group are aged under 65, 58% are women, around a third have children in the household and 41% live in private rented accommodation. See overleaf for how this compares with the demographic profile of the other three groups.

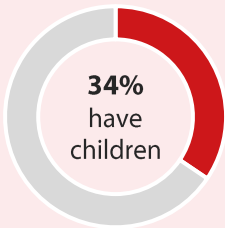
Which of the following best reflects your position?



Cannot afford costs



37% men v 58% women**



Live in...

Private rented property	41%
Own property with mortgage	21%
Own property without mortgage	9%
Affordable housing^	18%
Other / Prefer not to answer	11%



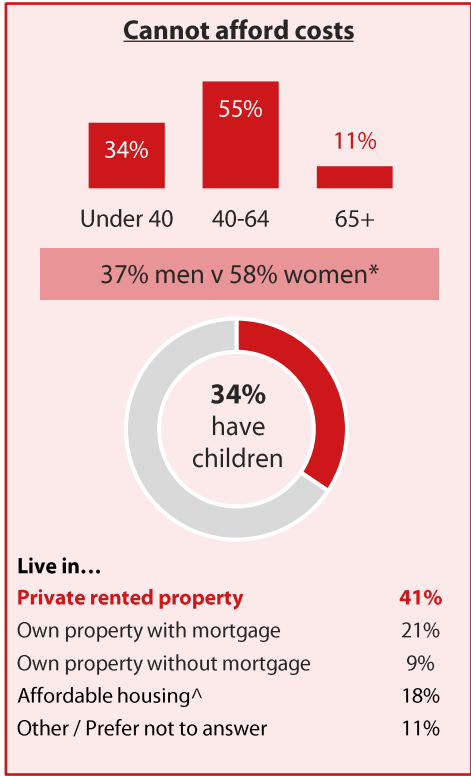
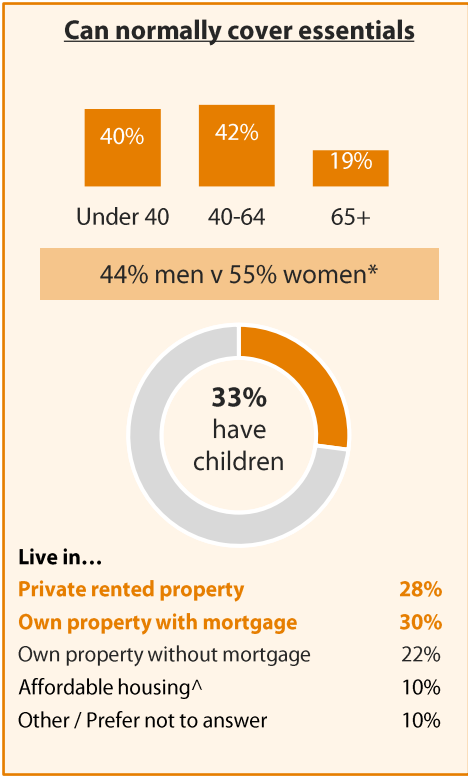
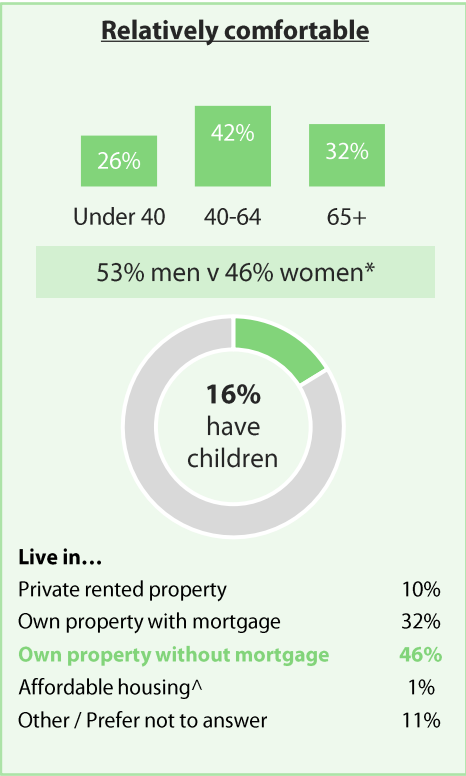
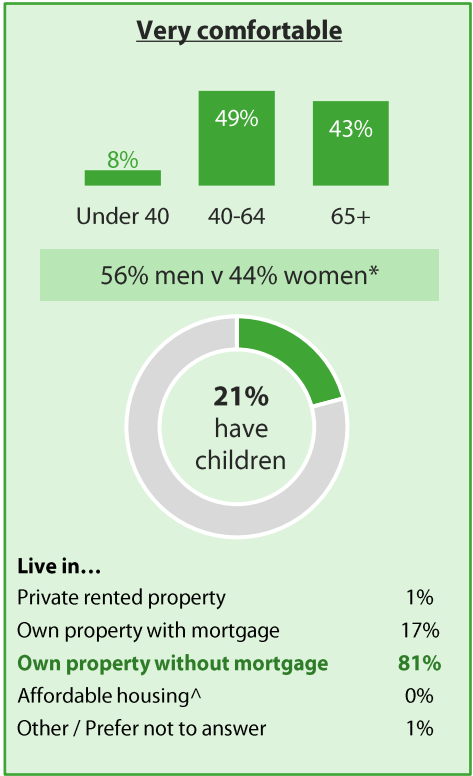
Note:
Small
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41% of those who cannot afford costs rent their property

The profile of people in each of the four groups is shown below. The data suggests that those less able to afford their costs are more likely to be younger, female and live in rented accommodation, while those who are very comfortable are more likely to be older, without children and own their home outright.

GUERNSEY





10% said they could not afford an unexpected but necessary expense of £100

Respondents were asked: "Could your household afford an unexpected, but necessary expense of £100?"*

While 10% could not afford it, those who could include:

- 35% who said yes but would not be easy
- 55% who said it yes, no problem at all

These are no notable changes compared to the 2022 IGR Cost of Living survey.



■ No ■ Yes, but it would not be easy ■ Yes, no problem at all

38% would struggle to afford a £100 per month increase in living expenses

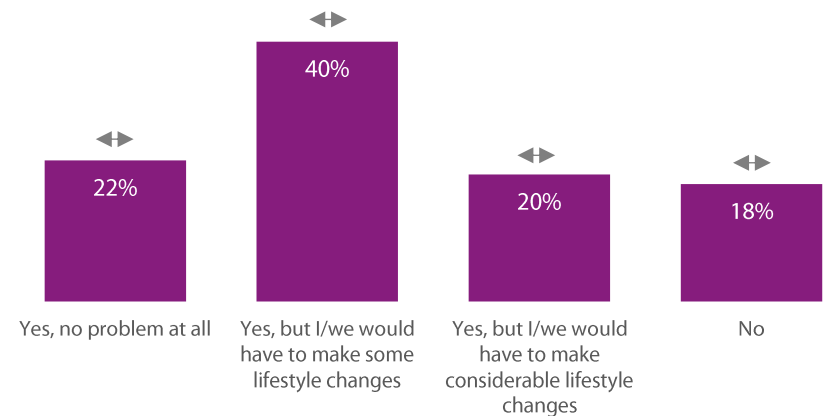
Respondents were asked: "Thinking about all your cost of living expenses - would you currently be able to afford a £100 per month increase?"*

18% said they could not afford this increase, while a further 20% said they could only if they made considerable lifestyle changes.

40% said they would have to make some lifestyle changes in order to do so, while 22% said it would be no problem at all.

These results are also similar to our 2022 survey.

Thinking about all your cost of living expenses - would you currently be able to afford a £100 per month increase?





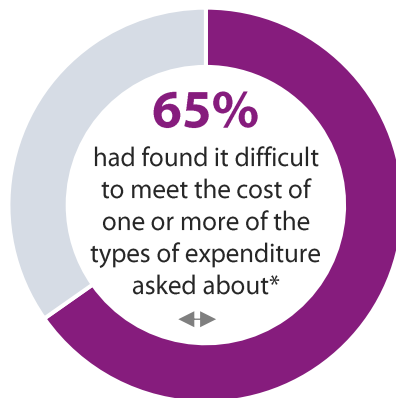
50% found it difficult to meet living costs in the last 12 months

Respondents were asked: "In the last 12 months, which, if any, of the following has your household found it difficult meet the cost of? (e.g. paid late, had to borrow money, have gone without, or cut back on)."

64% said they had found it difficult to meet one or more of the types of expenditure asked about, which is similar overall to that recorded in 2022:

- 50% said they had found it difficult to meet their living costs (including 44% who selected one or more of: rent/mortgage, electricity/heating, phone/internet, food). This is a slight but not statistically notable increase of 4 percentage points. The graph overleaf does indicate, however, that this group are slightly more likely to have found it difficult to home maintenance compared to 2022.
- 15% said they had found it difficult or cut back on discretionary costs (such eating out and holidays) but had not had to cut back on other living costs. This is no change from our 2022 survey.

This suggests people had started to make changes to their lifestyle that means they were more able to afford their living costs and their discretionary costs in the last 12 months, but were more likely to cut back on home maintenance.





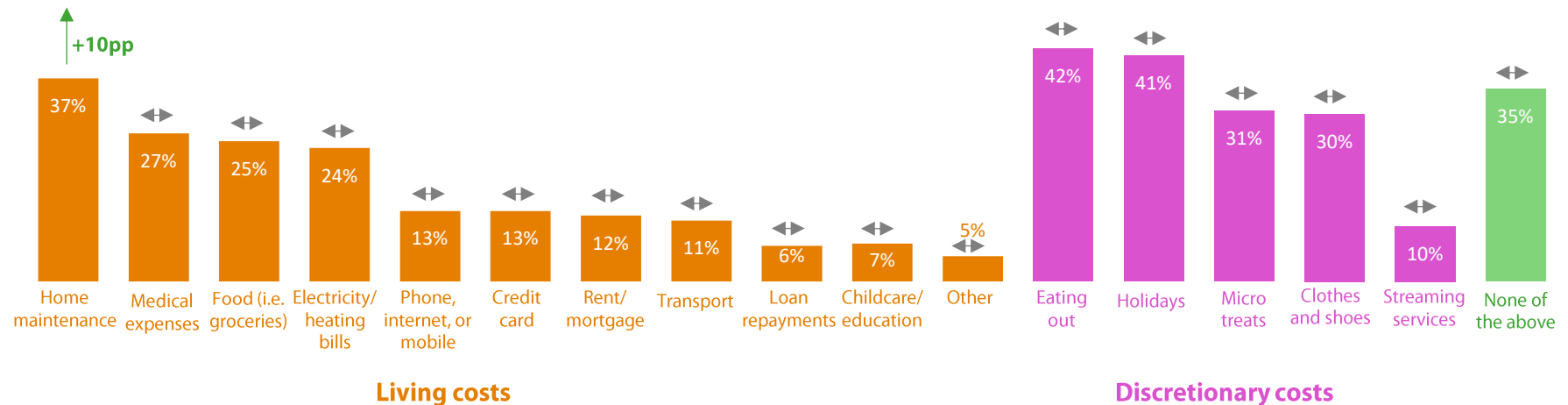
37% of people have found it difficult to meet the cost of home maintenance, up 10 percentage points on 2022

Respondents were asked: "In the last 12 months, which, if any, of the following has your household found it difficult meet the cost of? (e.g. paid late, had to borrow money, have gone without, or cut back on)."

The graph below breaks responses down by individual item. The cost of home maintenance is an increasing burden:

- 37% said they had found it difficult to meet the cost of home maintenance, an increase of 10 percentage points on our 2022 Cost of Living survey.
- There are no notable differences vs 2022 for the other options.

Found it difficult meet the cost of the following (e.g. paid late, had to borrow money, have gone without, or cut back on):





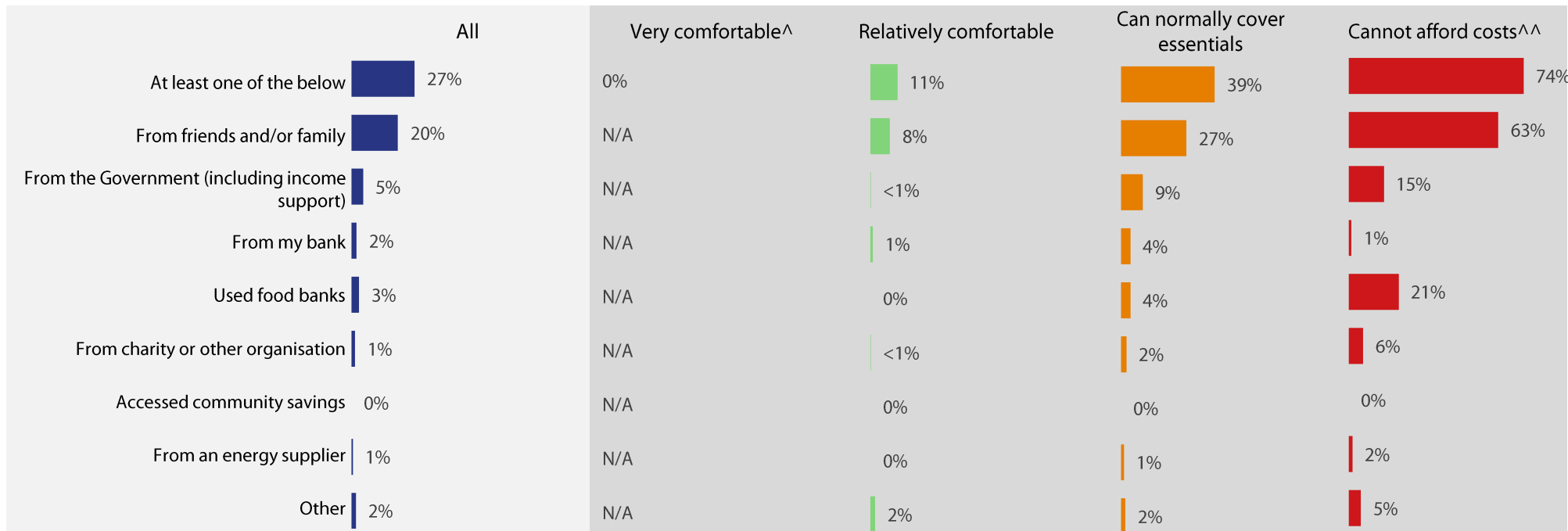
27% have received support to finance their everyday living expenses in the last 6 months

Respondents were asked: "In the last 6 months, have you received financial support or in-kind assistance with your day-to-day living expenses? Please select all that apply."

27% said they had received at least one type of financial support or help in kind to help finance their day-to-day living costs in the last 6 months, including:

- 1 in 5 who had received support from friends and/or family
- 5% who had received support from the Government

This increases to 74% of those who say they cannot afford their costs, including 63% who said this came in the form of informal support from friends and/or family.





DO YOU HAVE ANY COMMENTS ABOUT THE SUPPORT AVAILABLE TO RESIDENTS

Acknowledgement of support from:

- State benefits- including income support, job seekers allowance, sickness benefits and disabilities and carers allowance
- Charities and Citizens Advice
- Food banks
- One respondent said they prepared care and food packages for members of their community

Perceived lack of support for:

- Those in employment- both middle class and working class were mentioned as well as families with working parents, particularly those on low income
- Pensioners- the state pension deemed not enough to match cost of living, and a mention of a lack of winter support
- Housing- rent for social housing reported too high, as well as a lack of support for those looking for housing or downsizing.

Comments on support:

Most comments suggested that islanders perceive there to be little to no support available to navigate cost of living in Guernsey. The number that were aware of support suggested it was not enough to help those in need, or that it was difficult to access or find information of what help is available.

One recurring theme within the comments was a sense that support was not distributed evenly throughout the community, with respondents saying that cost of living is affecting many different income levels. There was a sense that those who were employed or had a property did not qualify for help despite feeling they were unable to cover all their costs.

Some note that they have had to cut back on essentials like heating and food to navigate cost of living when support has either not been enough to help combat costs or has not been made available to them.

Area's respondents commented they would like increased support on were:

- Food and utilities support
- More childcare support
- More support for pensioners



DO YOU HAVE ANY COMMENTS ABOUT THE SUPPORT AVAILABLE TO RESIDENT CONTINUED

"There is very little support. My partner had cancer late last year and was unable to work for five months. We had no help from the States; his sick pay was next to non-existent, and we couldn't afford to live on my wage. My father, who also has cancer and is a pensioner has been supplementing our bills for months now because we can't keep afloat. We've gone without heating in order to eat at times, and due to high costs of food, we're not eating nutritious foods because they're too expensive, often a packet of crisps is a meal for us now."

"There desperately needs to be a sliding scale for doctors' fees especially for pensioners/those on low incomes. How can Jersey have such low charges when those in Guernsey are so high?"

"I am not aware of any support system in place other than social security. I have been informed I'm not entitled to any support "

"Sark resident so entitled to zero support "

"I have fed a few families .. and provided random food parcels to neighbours. There is little support on Island "

"I feel at a disadvantage for working when so many people are better supported financially and medically when on benefits for not working"

"Start looking at who is struggling and not who they think are! "

"Affordable housing is the biggest concern. We have rent allowance as part of a relocation package, we are going to struggle when it has gone. Local people do not get that, so there is no equality. Rents are over the top and extortionate. House prices are very much the same."

"The minimum wage is too low and some folk have to have top-up benefits"

"Not very well advertised if there is any and not for the bracket we would fall under... If you choose to do nothing you'll get supported by the states whether that's childcare, healthcare or pension age care. If you work hard and contribute all your life you get asked to pay for everything and no support from the states."

"There is no support I go without my medication for my asthma and heart because I can't afford them "



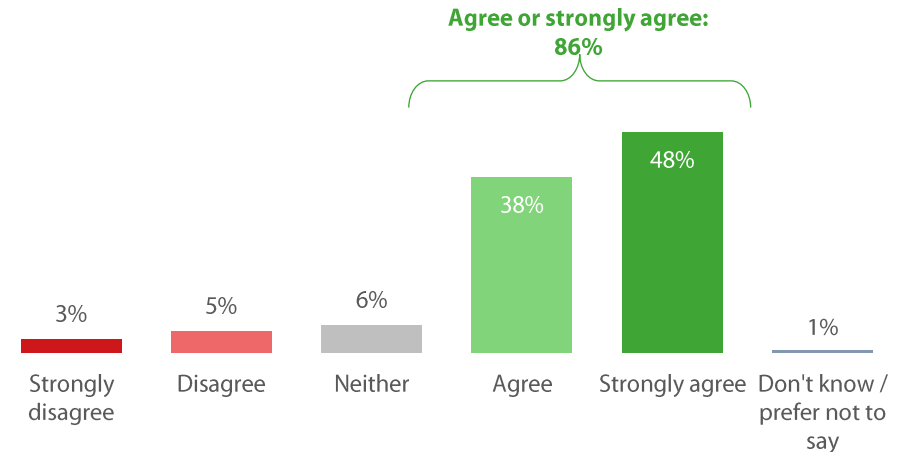
86% agreed the rising cost of living was impacting their household

Respondents were asked: "To what extent do you agree with the following statement: "The rising cost of living is impacting me and my household?"

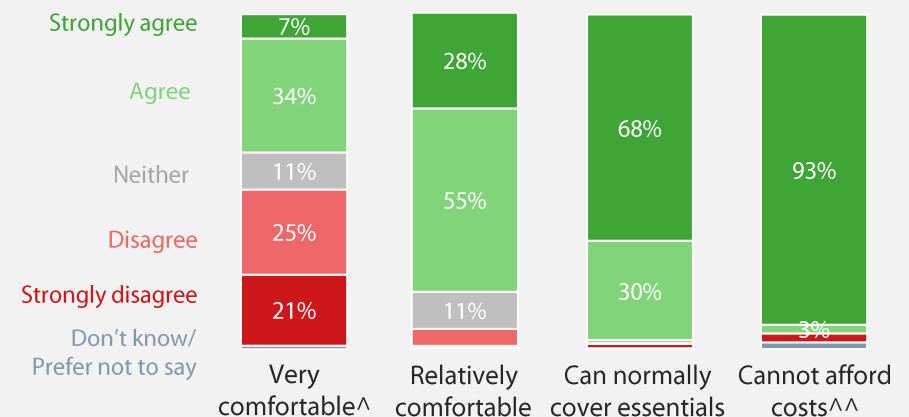
- 86% agreed that rising cost of living was impacting their household, including 48% who strongly agreed to the statement.
- As you would expect, this rises to over 95% of those who are less able to cover their costs (cannot afford their costs or can cover essentials only).
- However, it is notable that those on the more comfortable end of the scale are also feeling the impact to some extent, including 83% of those who are relatively comfortable and 41% who would say they are very comfortable.

To what extent do you agree with the following statement: "The rising cost of living is impacting me and my household?"

All Respondents



By financial position



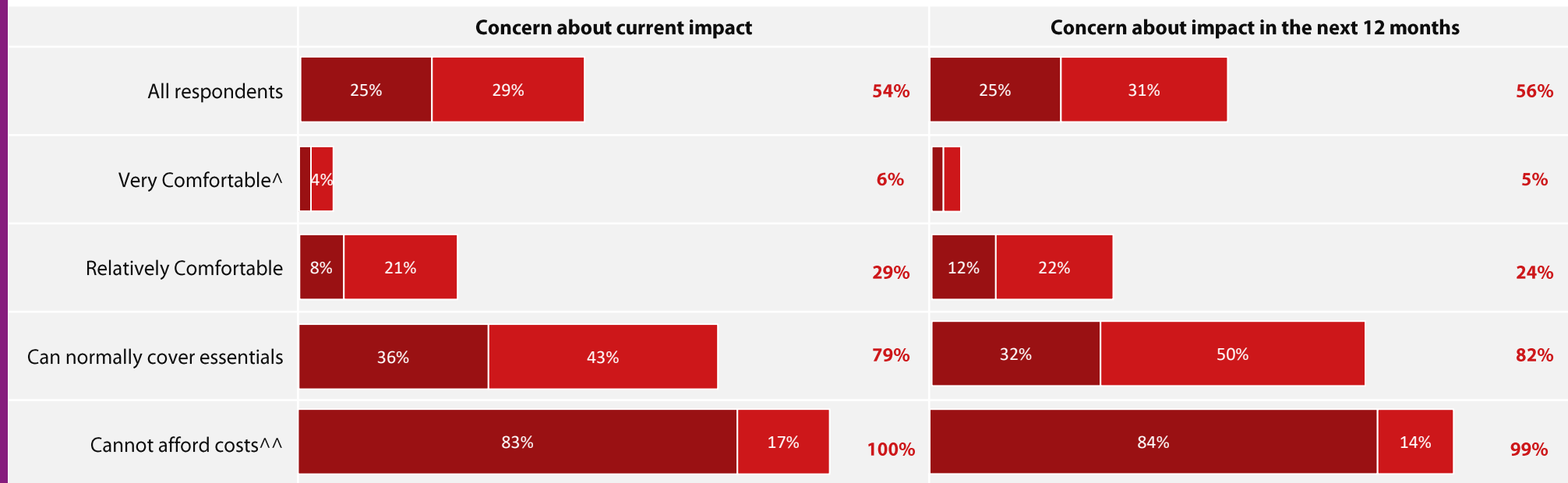


1 in 4 are extremely concerned about the future impact changes to cost of living will have on their household

Respondents were asked: “How concerned are you about how changes to the cost of living are currently impacting you and your household?” and “How concerned are you about the impact changes to the cost of living will have on you and your household in the next 12 months?”

Respondents could rate on a five point scale from extremely concerned to not at all concerned* and the graph below shows the top two levels of concern.

- 25% are extremely concerned about how current changes to cost of living are impacting their household and a further 29% are very concerned (54% in total).
- A similar proportion of people are concerned for the future, with 25% extremely concerned about the impact of changes of cost of living will have on their households in the next 12 months and a further 31% very concerned (56% in total).
- Levels of concern do vary by financial comfort. As you would expect those less able to afford their costs are most concerned now and for the future, but it is notable that 29% of those who are relatively comfortable are very or extremely concerned now while 24% of this group are very or extremely concerned for the future.



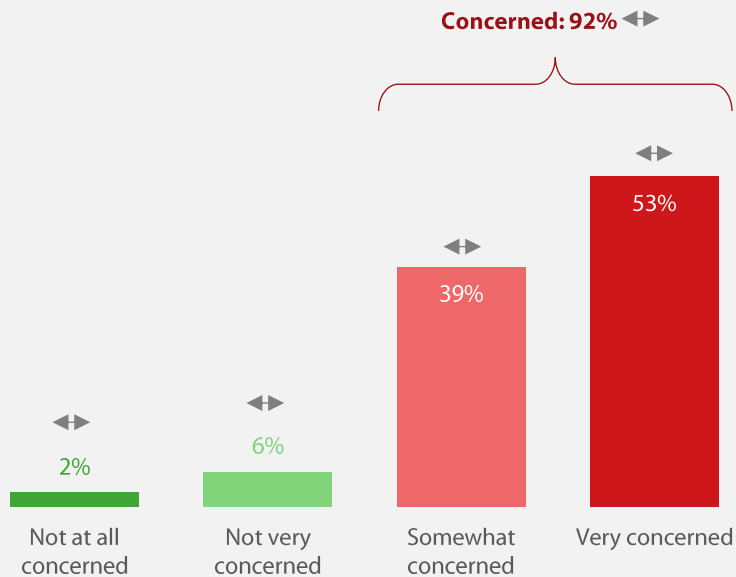


Inequality now...

53% are very concerned about poverty and inequality in living standards today

Concern about poverty and inequality has remained the same since 2022.

How, if at all, concerned are you about poverty and inequality in living standards today? Please select the answer which best fits.*

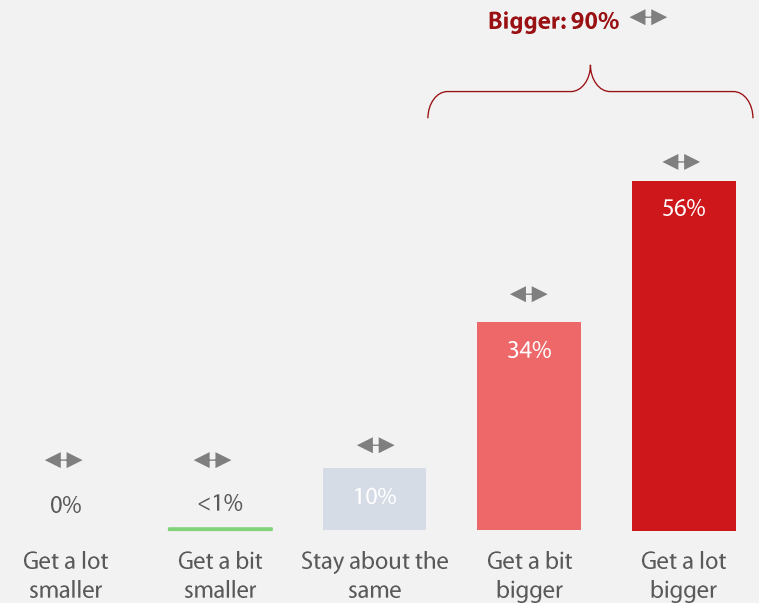


Inequality in the future ...

56% think inequality in living standards will get a lot bigger in the future

The future concern in the rise of inequality is equal to that of 2022.

Looking to the future, do you think the inequality in living standards will ...*





DO YOU HAVE ANY COMMENTS RELATING TO THE COST OF LIVING IN GUERNSEY?

Those who categorise themselves as very or relatively comfortable:

- Housing is the biggest concern within this group, with high cost of rents and property creating the depiction that the island is 'for the rich' and has the biggest impact on inequality on island.
- Food prices are also a concern, with a suspicion on freight being a justifier for such high prices on island.
- There is an understanding that cost of living is high, often mentioned as higher than UK. This has prompted worries that the island's high costs are driving away the younger population, including the working class and families. There were concerns that local wages and pensions do not compensate for the rise of cost of living.
- There were also suggestions of how cost of living support could be increased if more was done to balance taxation. There was a divide in opinion- some said this would ensure the wealthier paid some tax whereas others said changes to tax would further affect those who are already struggling to meet costs.
- Other concerns were high costs for travel off island, utilities, healthcare and childcare. There were also a couple who were concerned that the high cost of living prevents people being able to save money for the future and has forced some people to utilise their savings on everyday living costs.

Those who categorise themselves as 'Can normally cover essentials [only]' or 'Cannot afford costs':

- Similarly, housing is also the biggest concern, with frustrations over high rents and property prices expressed, as well as concern that younger people are unable to get themselves on the property ladder. A couple also noted concerns of the impact housing and rent costs is having on homelessness.
- There is also large sentiment within this group over feeling driven off island due to high cost of living. Many expressed either considering or actively planning on moving off to be able to better afford their costs.
- Respondents perceive the cost of living in Guernsey to be 'unsustainable' and 'extortionate', highlighting the cost of food and utilities as a concern. Too low wages for those outside of finance or Government roles were also considered factors that further impacted individual cost of living.
- Some comments were directed at the Government, either pointing blame for exacerbating cost of living or suggesting they are not doing enough to help the island population as a whole. One example made by a few respondents is some retailers do not remove the VAT off products, and they feel the Government should do more to act upon this.
- There were also concerns in this group over pensioners. It is thought pensions do not account for rises in cost of living and some raised worries they would have to leave the island in order to retire.



COMMENTS INCLUDE...

VERY COMFORTABLE

"Guernsey is a fantastic place to live & it would if the majority of people could not be so stressed financially that they could enjoy it "

"I believe people are travelling less, which is a shame where families are kept apart. It's also driving young people away, which is a major issue. Both of our children (aged in their 30s) have left, and we are therefore planning to leave too."

"Guernsey is a rip off island"

"It's ridiculous. Unless you work in finance and have a Senior role, you are crippled by rental and property costs. Food costs are extortionate, and salaries are not proportionate"

RELATIVELY COMFORTABLE

"Salaries are not going up in line with the cost of living. Every year it gets harder"

"It's a shame healthy foods are more expensive than the processed stuff..."

"It's frustrating that the rich stay rich & every adaption to daily costs that are proposed hit the low earner not the one sitting on a gold cloud"

"It's increasingly difficult for young adults to stay on island we are going to face a shortage of engineers, drivers, roofers- all manual trades with historically low pay. Let's all start valuing them enough to keep them on island. The wealthy won't stay when they can't have their wants and needs met locally"

"I am ashamed to live in a prosperous island where there is the need for food banks and folk sleeping on the street."

"Major thing is being able to save- it is almost impossible with rents rising as well as other rising costs to put enough aside to be able to buy your own house. It puts a pause on your life."

CAN NORMALLY COVER ESSENTIALS

"People in government and finance who are making decisions do not appear to understand how the low earners struggle to survive."

"If the states start to charge VAT/GST it will make the costs even higher, and more people will be in a worse position than they are now."

"Very concerned for future generations, as regular entry level pay does not cover living costs and this is exacerbated by costs of higher education on and off-island."

"Both my partner & I have 2 jobs to live now. Our daughters don't stand a chance here that's why we are leaving Guernsey."

"I am a salaried worker in a respectable position, with a higher education to support me, yet it is impossible for me to move out of my family home with the cost of housing... How are young people supposed to feel welcomed and supported from our own community if it's impossible for us to stay here? I don't want to move abroad but it is swiftly becoming my only option if I want to be independent and financially secure."

CANNOT AFFORD COSTS

"On top of [my] health... my partner and I are also being evicted due to our flat being sold. We can only just afford the rent on a new place because there's a major housing crisis as well."

"OAPs don't get help at all with medical costs yet people on benefits get it free and people with children get a reduced cost."

"The essentials like bread butter and milk are far too expensive. I feel sorry for poor families that have allergies and their food costs a lot more."

"Unsustainable. I'm only one pay check away from homelessness and probably going to have to leave the island to get away from my debts."

ISLE OF MAN

- 8% cannot afford costs and often have to go without essentials
- 38% of those who cannot afford costs rent their property
- 14% said they could not afford an unexpected but necessary expense of £100
- 42% would struggle to afford a £100 per month increase in living expenses
- 48% found it difficult to meet living costs in the last 12 months
- 12% of people have found it difficult to meet the cost of transport, down 4 percentage points on 2022
- Around 1 in 4 have received support to finance their everyday living expenses in the last 6 months
- 84% agreed the rising cost of living was impacting their household
- Just under a third are extremely concerned about the future impact changes to cost of living will have on their household
- 42% are very concerned about poverty and inequality in living standards today
- 43% think inequality in living standards will get a lot bigger in the future



8% cannot afford costs and often have to go without essentials

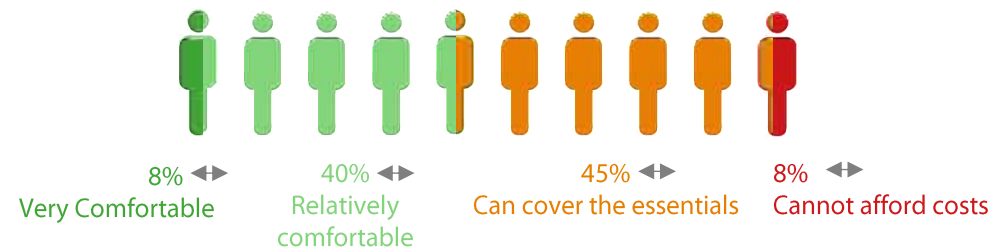
Respondents were asked: "Thinking about your finances, which of the following best reflects your position?"*

- 8% say they cannot afford their costs, and often have to go without essentials like food and heating.
- A further 45% report that they do not have money for luxuries but can normally cover the essentials.
- 8% said they are very comfortable financially, and 40% feel relatively comfortable.

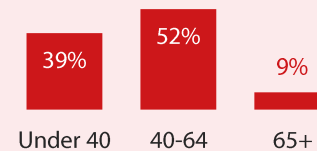
These are no notable changes compared to the 2022 IGR Cost of Living survey.

The profile of those that cannot afford their costs is also shown the right. Just over 9 in 10 of this group are aged under 65, just under two thirds are women, 42% have children in the household and just under 2 in 5 live in private rented accommodation. See overleaf for how this compares with the demographic profile of the other three groups.

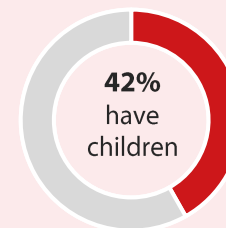
Which of the following best reflects your position?



Cannot afford costs



35% men v 61% women**



Live in...

Private rented property	38%
Own property with mortgage	18%
Own property without mortgage	14%
Affordable housing^	26%
Other / Prefer not to answer	4%



Note:
Small
base
<100

* Excluding don't know

** 3% Prefer to self-describe/prefer not to say

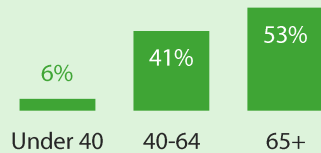
^Government housing and partial ownership



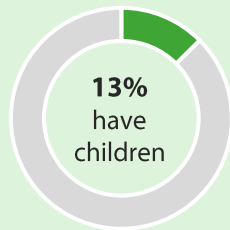
38% of those who cannot afford costs rent their property

The profile of people in each of the four groups is shown below. The data suggests that those less able to afford their costs are more likely to be younger, female, live in rented accommodation and be families with children. Those who are very comfortable are more likely to own their home outright and be aged 65+.

Very comfortable



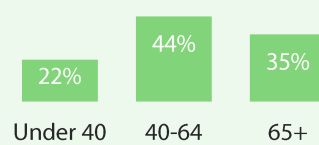
52% men v 48% women*



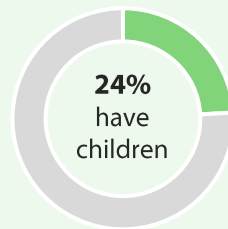
Live in...

Private rented property	8%
Own property with mortgage	18%
Own property without mortgage	72%
Affordable housing^	1%
Other / Prefer not to answer	1%

Relatively comfortable



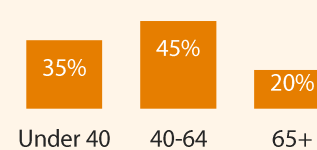
53% men v 46% women*



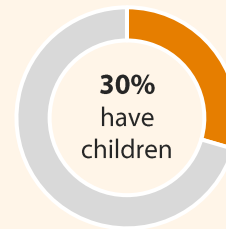
Live in...

Private rented property	12%
Own property with mortgage	32%
Own property without mortgage	50%
Affordable housing^	5%
Other / Prefer not to answer	3%

Can normally cover essentials



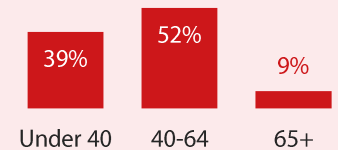
42% men v 57% women*



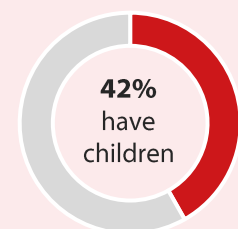
Live in...

Private rented property	22%
Own property with mortgage	34%
Own property without mortgage	25%
Affordable housing^	11%
Other / Prefer not to answer	8%

Cannot afford costs



35% men v 61% women*



Live in...

Private rented property	38%
Own property with mortgage	18%
Own property without mortgage	14%
Affordable housing^	26%
Other / Prefer not to answer	4%



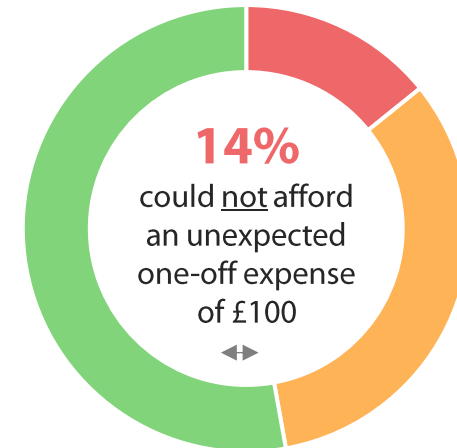
14% said they could not afford an unexpected but necessary expense of £100

Respondents were asked: "Could your household afford an unexpected, but necessary expense of £100?"*

While 14% could not afford it, those who could include:

- 33% who said yes but it would not be easy
- 53% who said yes, no problem at all

These are no notable changes compared to the 2022 IGR Cost of Living survey.



■ No ■ Yes, but it would not be easy ■ Yes, no problem at all

42% would struggle to afford a £100 per month increase in living expenses

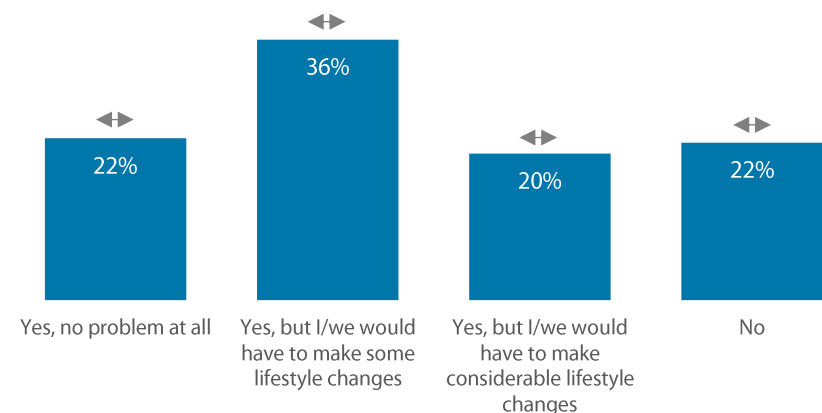
Respondents were asked: "Thinking about all your cost of living expenses - would you currently be able to afford a £100 per month increase?"*

22% said they could not afford this increase, while a further 20% said they could only if they made considerable lifestyle changes.

36% said they would have to make some lifestyle changes in order to do so, while 22% said it would be no problem at all.

These results are also similar to our 2022 survey.

Thinking about all your cost of living expenses - would you currently be able to afford a £100 per month increase?





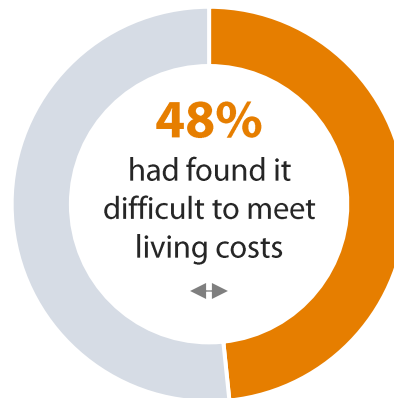
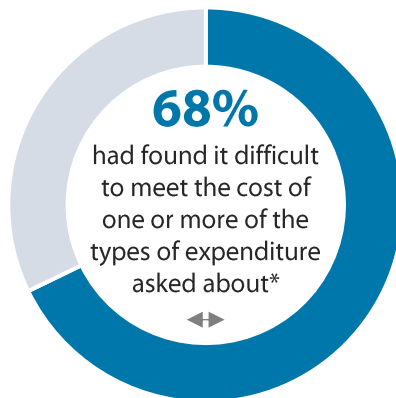
48% found it difficult to meet living costs in the last 12 months

Respondents were asked: "In the last 12 months, which, if any, of the following has your household found it difficult meet the cost of? (e.g. paid late, had to borrow money, have gone without, or cut back on)."

68% said they had found it difficult to meet one or more of the types of expenditure asked about, which is similar overall to that recorded in 2022:

- 48% said they had found it difficult to meet their living costs (*including 43% who selected one or more of: rent/mortgage, electricity/heating, phone/internet, food*). This show no notable difference from 2022. However, the graph overleaf indicates that people are less likely to be cutting back on transport costs compared to 2022.
- 19% said they had found it difficult or cut back on discretionary costs (such eating out and holidays) but had not had to cut back on other living costs. This again shows no notable difference from our 2022 survey.

This suggests people had started to make changes to their lifestyle that means they were more able to afford their living costs (including transport) and their discretionary costs in the last 12 months.



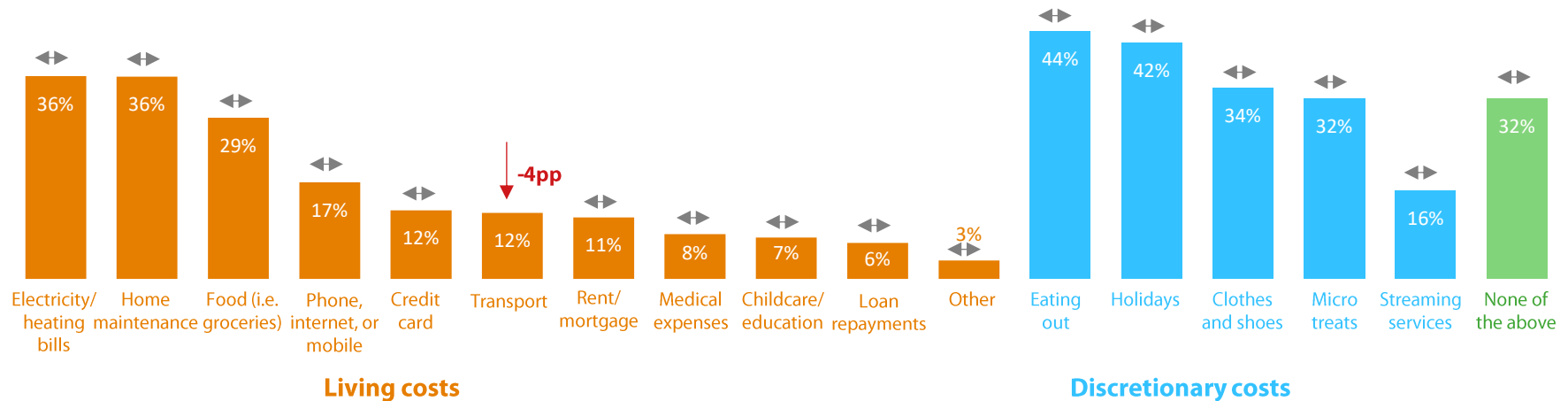


12% of people have found it difficult to meet the cost of transport, down 4 percentage points on 2022

Respondents were asked: "In the last 12 months, which, if any, of the following has your household found it difficult meet the cost of? (e.g. paid late, had to borrow money, have gone without, or cut back on)."

The graph below breaks responses down by individual item. For example, 36% said they'd found it hard to meet the cost of electricity / heating bills.

Found it difficult meet the cost of the following (e.g. paid late, had to borrow money, have gone without, or cut back on):





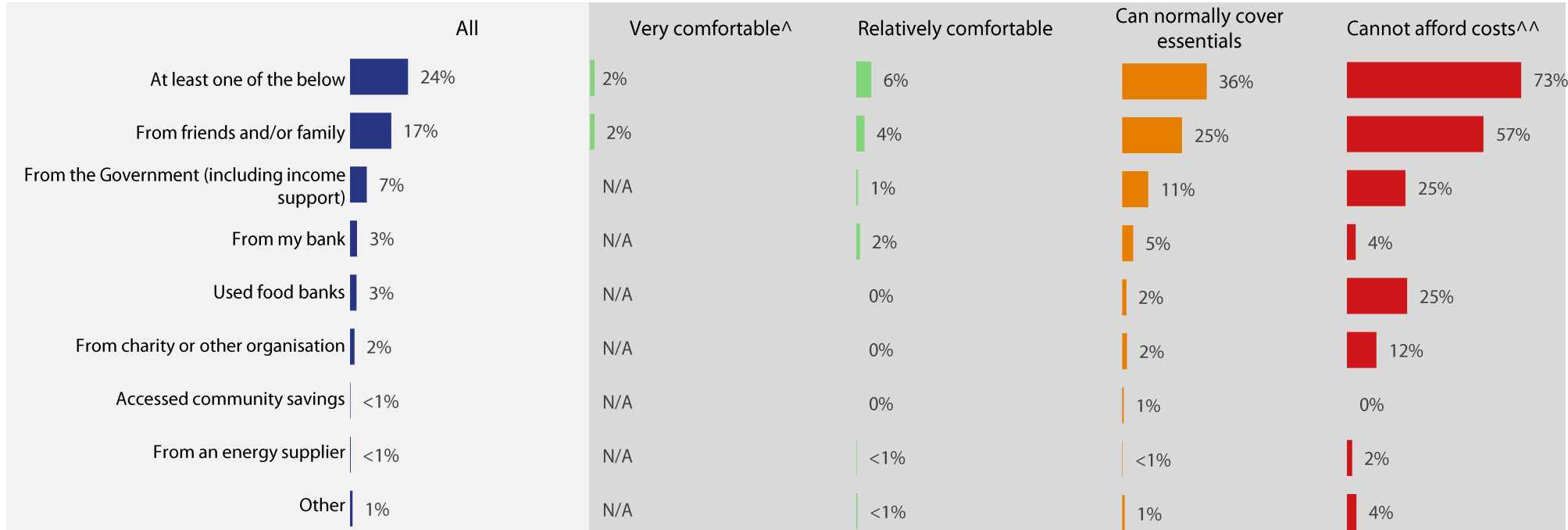
Just under 1 in 4 have received support to finance their everyday living expenses in the last 6 months

Respondents were asked: “In the last 6 months, have you received financial support or in-kind assistance with your day-to-day living expenses? Please select all that apply.”

24% said they had received at least one type of financial support or help in kind to help finance their day-to-day living costs in the last 6 months, including:

- 17% who had received support from friends and/or family
- 7% who had received support from the Government

This increases to 73% of those who say they cannot afford their costs, including 57% who said this came in the form of informal support from friends and/or family. It is also important to note that 2% of those who say they are very comfortable financially also said they received informal support from friends and/or family.





DO YOU HAVE ANY COMMENTS ABOUT THE SUPPORT AVAILABLE TO RESIDENTS

Acknowledgement of support from:

- Government benefits- such as income support, disability and incapacity benefit, EPA (employed persons allowance), Green energy/green living grant
- Charities and Food banks- including homeless shelters and the Community Fridge Scheme
- Informal support from family and friends- was sort due to a perceived lack of other support available to individuals

Perceived lack of support for:

- Those on the poverty line
- Full time workers- both on low or middle incomes
- Single persons (unmarried and without dependants)
- University students
- Housing- mortgage support as well for those in private rentals
- Pensioners

Comments on support:

There were many respondents who believe there is no support available to residents on Isle of Man to help navigate Cost of Living. There were also a number who said they were unaware of any support available. Of those who said they were aware of support available, many commented they felt it wasn't enough.

Some comments were directed at the government, with respondents suggesting they felt the Government are not doing enough regarding support for all people who are struggling to meet costs. Many of these comments were directed at benefits. Some stated they felt the threshold for support was 'unrealistic', with several anecdotal comments from respondents who claimed to be earning just outside the support threshold saying they were finding it hard to meet their costs. A handful of comments suggested respondents felt that those who are currently on benefits are the only ones able to access any support, with others requesting more information to be published on what support is available.

It was also acknowledged by respondents that a recent increase in tax was not helping those most struggling with cost of living.



DO YOU HAVE ANY COMMENTS ABOUT THE SUPPORT AVAILABLE TO RESIDENTS CONTINUED

"Not even aware what support is available. I find the government website at best baffling, sometimes incomprehensible..."

"There is zero support if you don't claim benefits. I earn 62k a year so technically a good wage. However I'm a single mum and cannot afford to reduce my hours. I earn the same as two fairly basic wages really and am entitled to no help. I rely on my credit card to get me through each month"

"I feel sign posting has been lacking . For example, before Xmas 2023, I accompanied a friend to DHSS as she was struggling financially with no income and no savings. The advisor told her to go to the Salvation Army and that was the sun total of help offered whilst paperwork was filed . I am sure there were other avenues, but none suggested "

"Thresholds for support across the board seem unrealistic and penalise middle income earners"

"It's virtually impossible to find and get any form of help and support from the Manx Government, they make it as difficult as possible."

"I have looked around the food bank in our village which is doing an excellent job."

"I earn just too much to receive any benefits...my child benefits stopped when my husband did not do his tax return in time however we should receive something but don't...I have to pay school meals and buses to school...my mortgage has jumped up this year by more than 400 a month....we have plugged the gap with savings but they will run out...we are noticeably poorer than we were 10 years ago."

"Truth is I don't know what's available as I am embarrassed to admit we're struggling especially being surrounded by others that are compared to me rich! "

"Those that fall just above the line of support are really struggling"

"I don't think it's a true reflection on reality I am a single parent for children working three jobs unable to claim any benefits and often go without food so that my children can eat"

"There is no support for middle income earners or those people without dependent children. All the support is for those people with young families the older generation seem to have been forgotten."



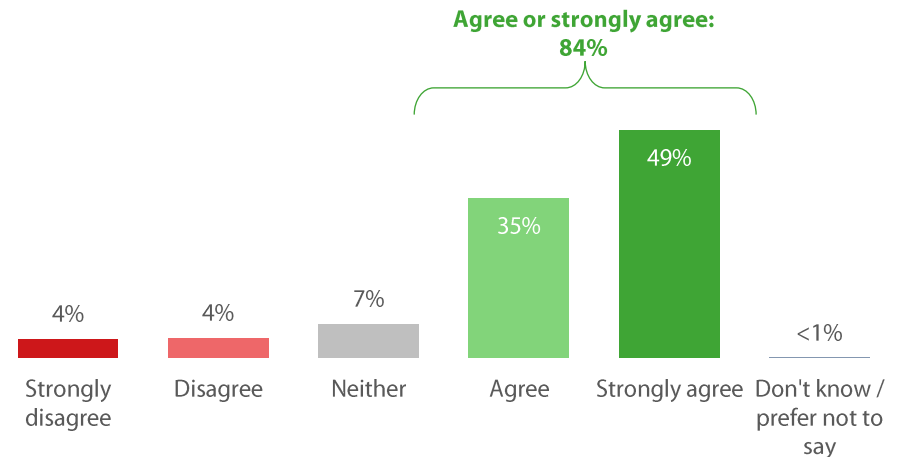
84% agreed the rising cost of living was impacting their household

Respondents were asked: "To what extent do you agree with the following statement: "The rising cost of living is impacting me and my household?"

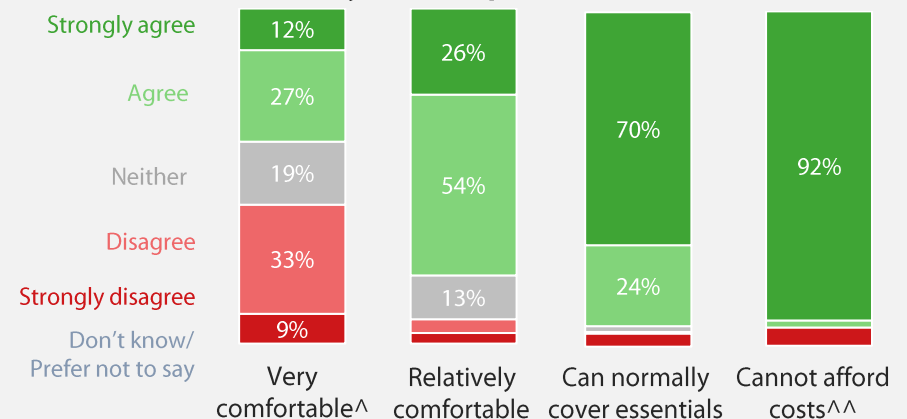
- 84% agreed that rising cost of living was impacting their household, including 49% who strongly agreed to the statement.
- As you would expect, this rises to around 95% of those who are less able to cover their costs (cannot afford their costs or can cover essentials only).
- However, it is notable that those on the more comfortable end of the scale are also feeling the impact to some extent, including 80% of those who are relatively comfortable and 40% who would say they are very comfortable.

To what extent do you agree with the following statement: "The rising cost of living is impacting me and my household?"

All Respondents



By financial position



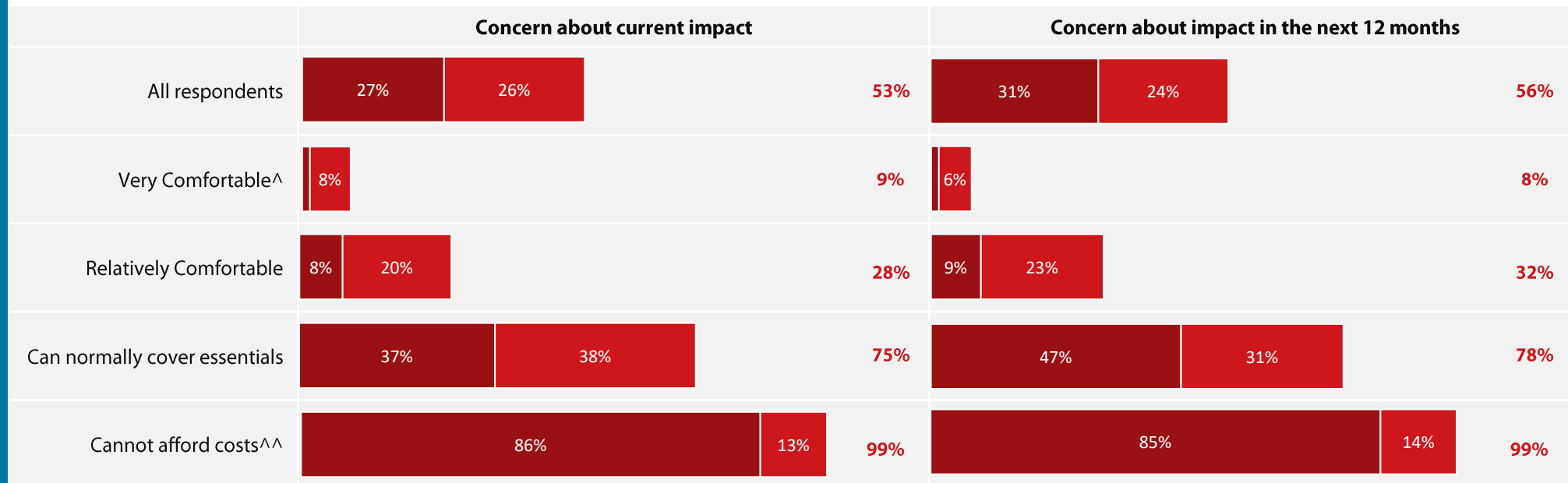


Just under a third are extremely concerned about the future impact changes to cost of living will have on their household

Respondents were asked: “How concerned are you about how changes to the cost of living are currently impacting you and your household?” and “How concerned are you about the impact changes to the cost of living will have on you and your household in the next 12 months?”

Respondents could rate on a five point scale from extremely concerned to not at all concerned* and the graph below shows the top two levels of concern.

- 27% are extremely concerned about how current changes to cost of living are impacting their household and a further 26% are very concerned (53% in total).
- A similar proportion of people are concerned for the future, with 31% extremely concerned about the impact of changes of cost of living will have on their households in the next 12 months and a further 24% very concerned (56% in total). But there is a shift from being very to extremely concerned amongst those who can normally cover their costs (37% extremely concerned now vs 47% for the next 12 months).
- Levels of concern do vary by financial comfort. As you would expect those less able to afford their costs are most concerned now and for the future, but it is notable that just under a third of those who are relatively comfortable are also concerned to some extent.



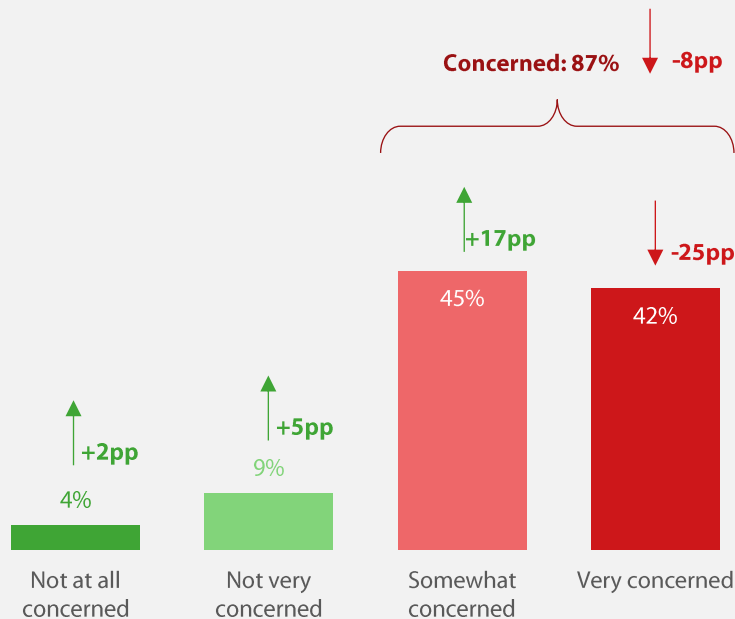


Inequality now....

42% are very concerned about poverty and inequality in living standards today

Overall concern about poverty and inequality has decreased since our 2022 survey, decreasing 8 percentage point to 87%. The number of those very concerned has decreased 25 percentage points.

How, if at all, concerned are you about poverty and inequality in living standards today? Please select the answer which best fits.*

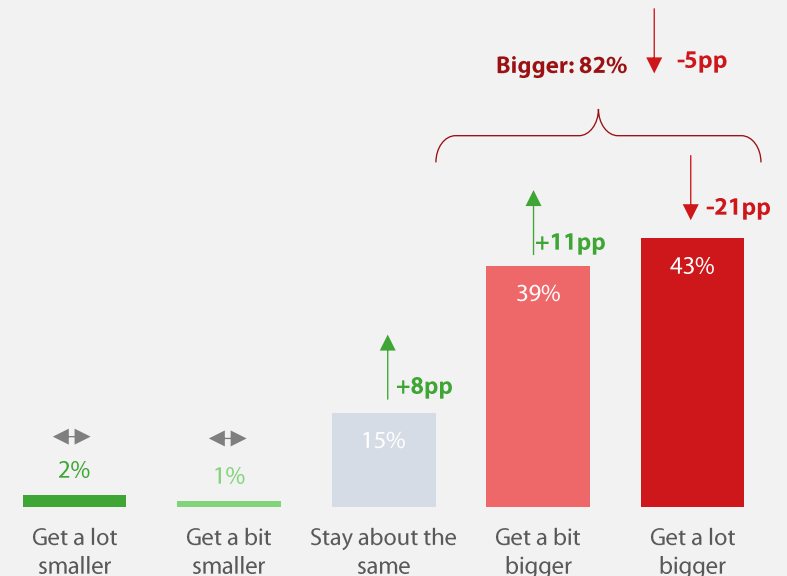


Inequality in the future ...

43% think inequality in living standards will get a lot bigger in the future

Compared to 2022, the number of respondents who believe inequality will get bigger has reduced by 5 percentage points from 2022 to 82%. 15% believe it will stay about the same, increasing 8 percentage points from 2022.

Looking to the future, do you think the inequality in living standards will ...*





DO YOU HAVE ANY COMMENTS RELATING TO THE COST OF LIVING IN THE ISLE OF MAN?

Those who categorise themselves as very or relatively comfortable:

- The Government was the most mentioned in the final comments by this group, with respondents concerned that the Isle of Man Government is not doing enough to support islanders. Requests for those to receive more help were: those in poverty or struggling to meet costs; small local businesses. More details on this topic can be found on page 47.
- Housing and travel were the main cost concerns amongst this group, with younger respondents noting they are struggling to find suitable housing.
- Food and utilities were also highlighted as a cost concern, with many noting that the lack of competition in these areas are making goods and services on island more expensive, especially compared to the UK.
- Some feel cost of living has always been high in the Isle of Man. Reasons for this include the cost of freight to import goods. Wages not quite meeting cost of living was also noted as an impact.
- A handful had concerns that the way islanders spend their money was impacting cost of living, with some suggesting more education on budgeting and prioritising would enable more to live within their means.
- Other cost concerns were fuel, telephone bills, house maintenance and childcare.

Those who categorise themselves as 'Can normally cover essentials [only]' or 'Cannot afford costs':

- The high cost of living is the greatest concern amongst this group. Limited choice amongst companies offering utilities, and to some extent food, were thought to be drivers in rising costs. Many considered IOM's cost of living to be greater than that of the UK due to lack of competition.
- There is also large concern over housing, with comments describing a lack of affordable housing and high rental prices making it difficult for people to either get on the housing ladder or move homes.
- The Government was also mentioned by many. There is the perception that Government's current efforts are directed at bringing new residents to the island and that the Government does not understand or care what current residents need.
- Many also felt that local salaries did little to compensate for rising costs, with a couple of respondents acknowledging they were struggling with costs despite feeling they received a relatively good wage.
- Some respondents said they were considering moving off island to better afford their living costs. There were also a handful who are described a notion of feeling stuck due to cost of living.
- Other cost concerns were for phone and internet bills, childcare, healthcare and petrol. There were also a handful of concerns over the number of local business closing due to cost of living.



COMMENTS INCLUDE...

VERY COMFORTABLE

"Most are aware of the additional costs of living in the Isle of Man, but taxes are lower and net pay is higher. However, it is becoming clear that there is no longer a large advantage living in the Isle of Man compared to the UK."

"House prices are far too high. People hoping to get on the property ladder don't stand a chance. Therefore, they lose ambition to strive for a better future."

RELATIVELY COMFORTABLE

"Price of things have gone through the roof from utility bills to food"

"House prices and utilities are the main area that needs addressing - I worry that my children would not be able to buy/rent/live here."

"Very difficult for many people especially in relation to housing costs and the increased cost of travel away in particular"

"The cost of food, fuel for transport and heating has risen considerably - and is already making a noticeable difference to my spending power"

"I think people should learn to spend within their budget and not expect the Government/charities to bail them out. People need to focus on essentials and not luxuries"

"It's very expensive and the government need to do more to help those on lower wages"

"Houses and rent unnecessarily expensive compared to UK - pushes young people to move away"

CAN NORMALLY COVER ESSENTIALS

"The cost of childcare alone is crippling and is sometimes as much as my mortgage. Working is no longer financially viable when childcare is costing so much"

"Very little regulation of monopolies (e.g. telecoms and food) that are driving above inflation increases in prices."

"Fresh food and trying to maintain a healthy diet... is by far our biggest expense as a family. It is becoming unsustainable to eat healthy food as a standard."

"Because we are on a lower tax rate than the UK, employers here seem to think they can pay island residents less."

"Hard to get the things you need at a reasonable price"

"The cost of heating has become very difficult, and I have had to heat just the living room. Of course I would like to heat the kitchen too but my bills sky rocketed as gas has become so expensive. "

CANNOT AFFORD COSTS

"I feel stuck here, struggling to meet rising costs, I've taken a second job to make ends meet and still struggle and have to go without"

"Being able to choose different providers who supply utilities and telecommunications would help a lot of people the prices are far too expensive. Tax the needy and help the greedy seems to be the way it works"

"The secret extra cost here is all the government controlled infrastructure business from transport to connectivity...."

"It's increasingly no longer financially realistic to live here."

"I have been forced to give up my dog and not eat some days to make sure my son can."

"On the IOM you can rent a small room in a shared house without an ensuite for the price of renting a 3 bed detached house in Liverpool. Food costs minimum twice as much as the UK. Yet the island has absolutely nothing to offer to balance this out. I hope everyone else does the same as we are planning to, jump this sinking ship asap. "

Gibraltar

- 9% cannot afford costs and often have to go without essentials
- 40% of those who struggle to afford costs live in affordable housing
- 13% said they could not afford an unexpected but necessary expense of £100
- Just over half would struggle to afford a £100 per month increase in living expenses
- 39% found it difficult to meet living costs in the last 12 months
- 30% of people have found it difficult to meet the cost of food, up 12 percentage points on 2022
- 31% have received support to finance their everyday living expenses in the last 6 months
- 86% agreed the rising cost of living was impacting their household
- Around 1 in 4 are extremely concerned about the future impact changes to cost of living will have on their household
- 41% are very concerned about poverty and inequality in living standards today
- 47% think inequality in living standards will get a lot bigger in the future



9% cannot afford costs and often have to go without essentials

Respondents were asked: "Thinking about your finances, which of the following best reflects your position?"*

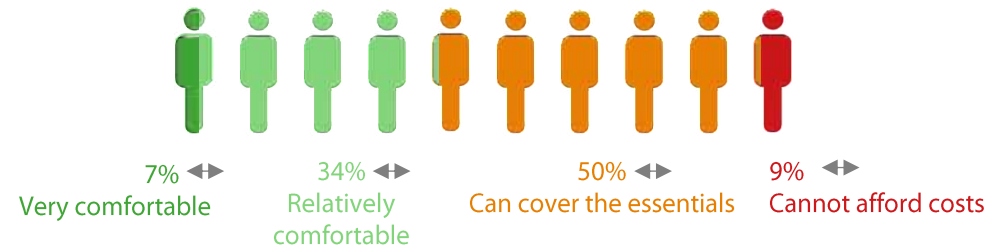
- 9% say they cannot afford their costs, and often have to go without essentials like food and heating.
- A further 50% report that they do not have money for luxuries but can normally cover the essentials.
- 7% said they are very comfortable financially, and 34% feel relatively comfortable.

These are no notable changes compared to the 2022 IGR Cost of Living survey.

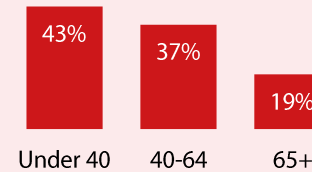
Throughout this report for Gibraltar, we will be viewing the sub-groups of those who are very comfortable and relatively comfortable together as 'Comfortably afford' and those who can cover the essentials and those who cannot afford costs together as 'Struggle to afford'.

The profile of those that struggle to afford their costs is also shown the right. Just under 9 in 10 of this group are aged under 65, just under half are women, just under a quarter have children in the household and over half live in affordable housing. See overleaf for how this compares with the demographic profile of the other group.

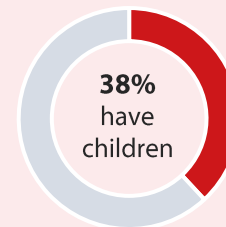
Which of the following best reflects your position?



Struggle to afford costs



46% men v 54% women**



Live in...

Private rented property	15%
Own property with mortgage	19%
Own property without mortgage	14%
Affordable housing[^]	40%
Other / Prefer not to answer	12%



* Excluding don't know

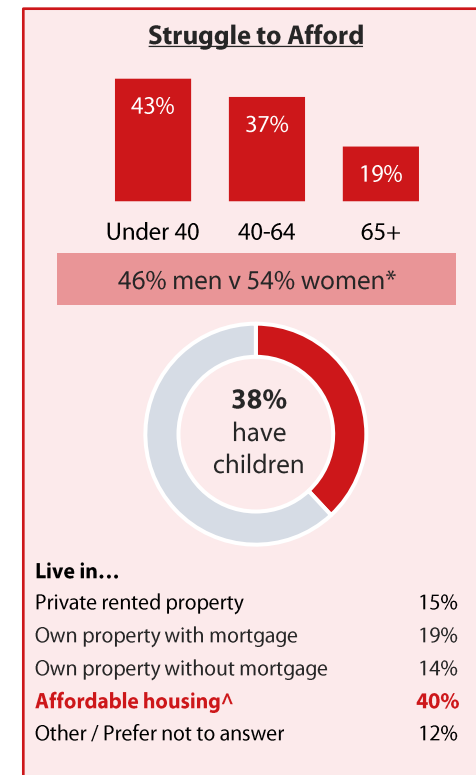
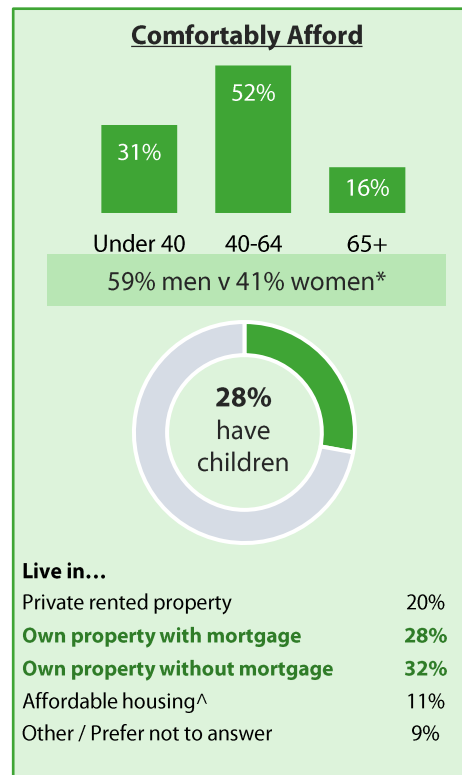
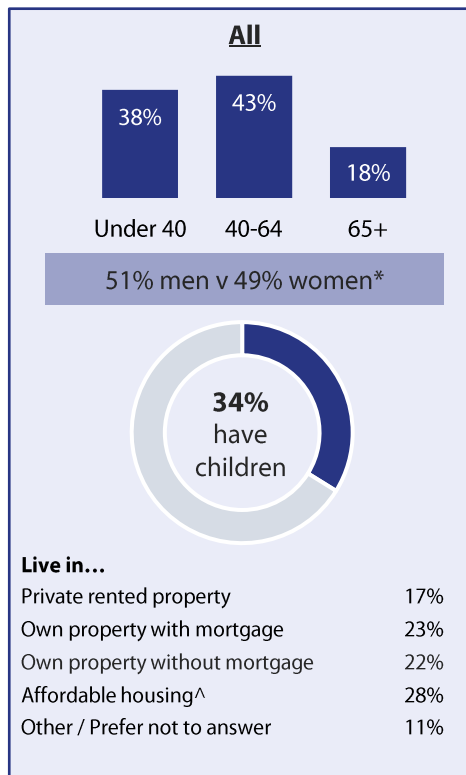
**Prefer to self-describe/prefer not to say gender were <1%

[^]Government housing and partial ownership



40% of those who struggle to afford costs live in affordable housing

The profile of people in each of the four groups is shown below. The data suggests that those less able to afford their costs are more likely to be younger, be families with children and live in affordable housing[^], while those who are very comfortable are more likely to own their home and be aged 40-64.



Note: Small base <100



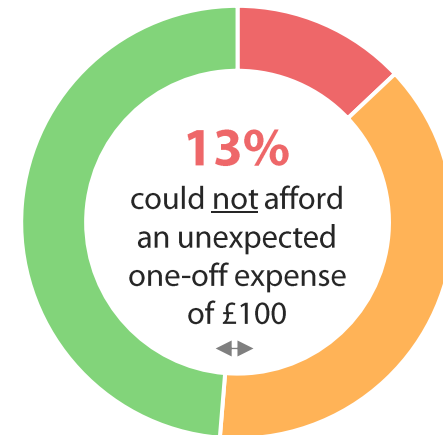
13% said they could not afford an unexpected but necessary expense of £100

Respondents were asked: "Could your household afford an unexpected, but necessary expense of £100?"*

While 13% could not afford it, those who could include:

- 38% who said yes but it would not be easy
- 49% who said yes, no problem at all

These are no notable changes compared to the 2022 IGR Cost of Living survey.



■ No ■ Yes, but it would not be easy ■ Yes, no problem at all

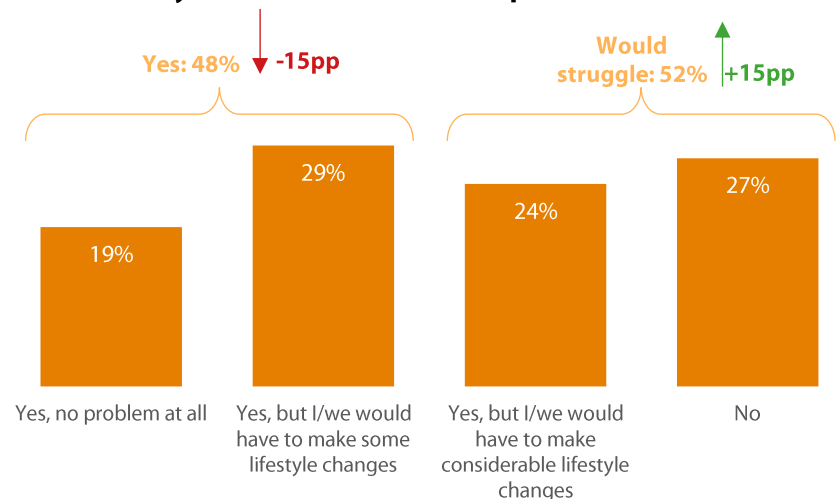
Just over half would struggle to afford a £100 per month increase in living expenses

Respondents were asked: "Thinking about all your cost of living expenses - would you currently be able to afford a £100 per month increase?"*

27% said they could not afford this increase, while a further 24% said they could only if they made considerable lifestyle changes. This is an increase of 15 percentage points compared to our 2022 survey.

29% said they would have to make some lifestyle changes in order to do so, while 19% said it would be no problem at all.

Thinking about all your cost of living expenses - would you currently be able to afford a £100 per month increase?





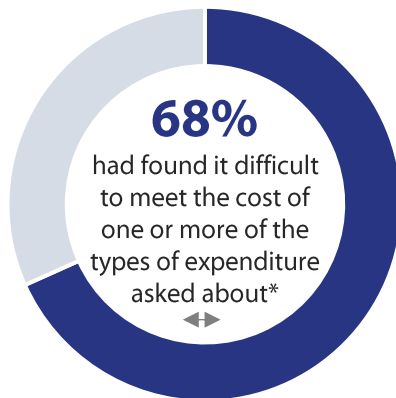
39% found it difficult to meet living costs in the last 12 months

Respondents were asked: "In the last 12 months, which, if any, of the following has your household found it difficult meet the cost of? (e.g. paid late, had to borrow money, have gone without, or cut back on)."

68% said they had found it difficult to meet one or more of the types of expenditure asked about, which is similar overall to that recorded in 2022:

- 39% said they had found it difficult to meet their living costs (including 32% who selected one or more of: rent/mortgage, electricity/heating, phone/internet, food). This is a slight but not statistically notable increase of 9 percentage points. The graph overleaf does indicate, however, that this group are slightly more likely to have found it difficult to afford food (groceries) compared to 2022.
- 29% said they had found it difficult or cut back on discretionary costs (such eating out and holidays) but had not had to cut back on other living costs. Although not statically different from 2022, the graph overleaf indicates that clothes and shoes and streaming services are areas of discretionary spend more people have been cutting back on.

This suggests people had started to make changes to their lifestyle that means they were more able to afford their living costs, but there are still a number increasing their cutbacks with groceries and some discretionary costs.





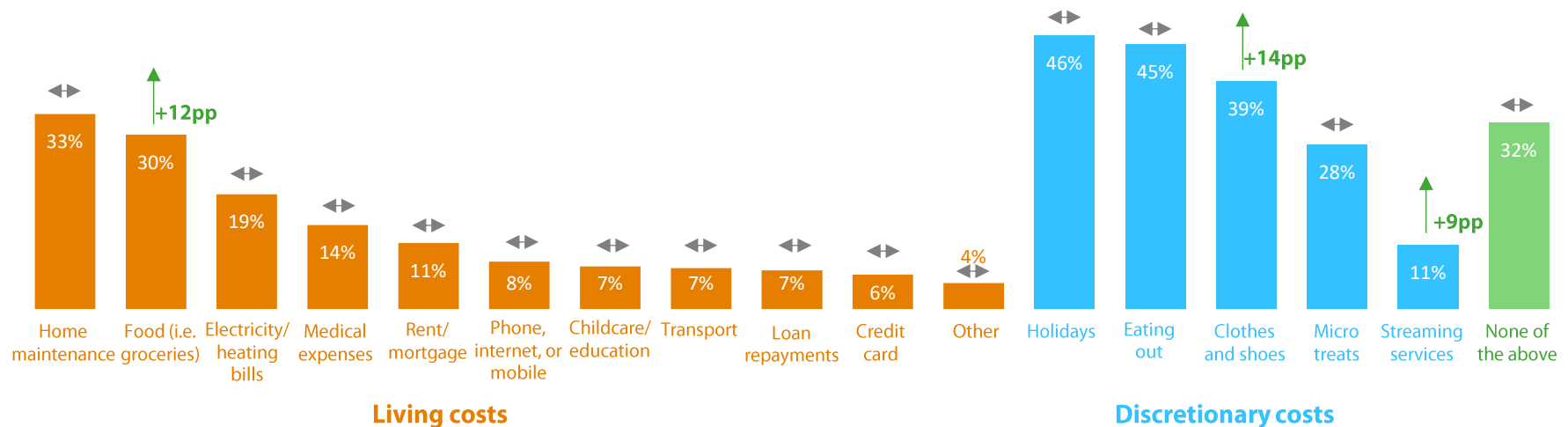
30% of people have found it difficult to meet the cost of food, up 12 percentage points on 2022

Respondents were asked: "In the last 12 months, which, if any, of the following has your household found it difficult meet the cost of? (e.g. paid late, had to borrow money, have gone without, or cut back on)."

The graph below breaks responses down by individual item.

- 30% said they had found it difficult to meet the cost of food (groceries), an increase of 12 percentage points on our 2022 Cost of Living survey. All over living costs showed no notable changes.
- In discretionary costs: 39% said they found it difficult to meet the cost of clothes and shoes and 11% said they found it difficult of meet the cost of streaming services, increases of 14 and 9 percentage points respectively on our 2022 Cost of Living survey.

Found it difficult meet the cost of the following (e.g. paid late, had to borrow money, have gone without, or cut back on):





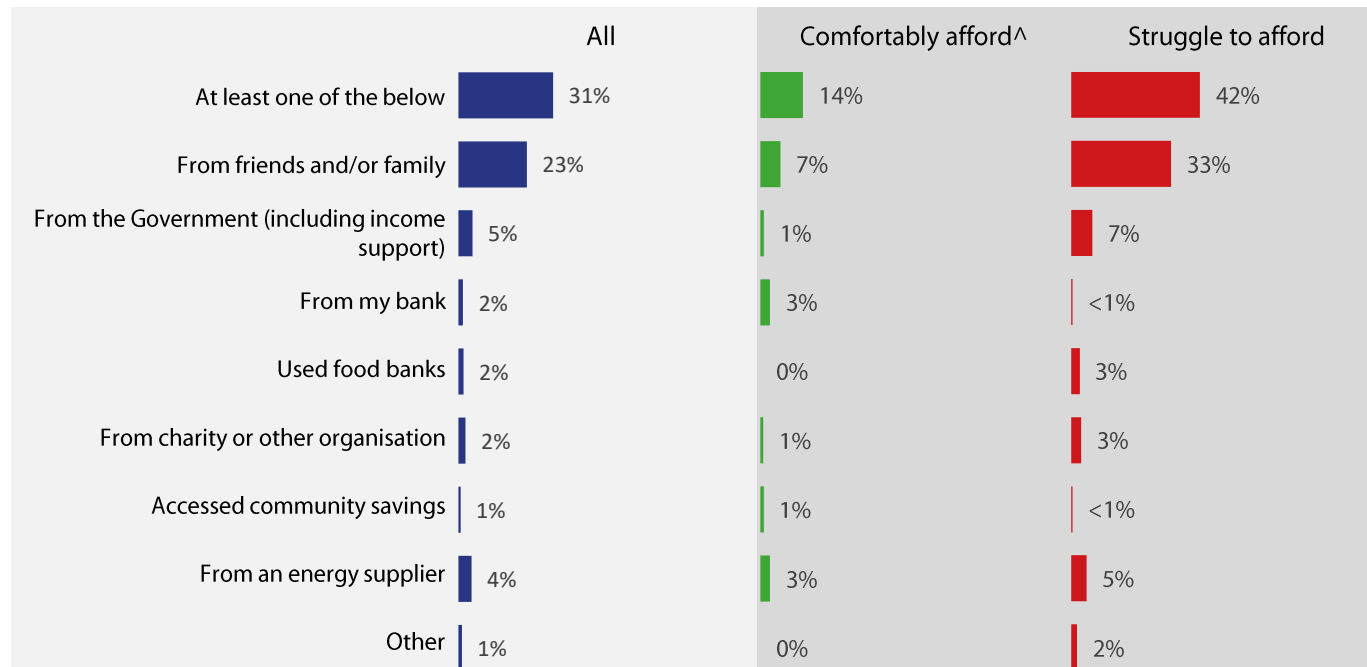
31% have received support to finance their everyday living expenses in the last 6 months

Respondents were asked: "In the last 6 months, have you received financial support or in-kind assistance with your day-to-day living expenses? Please select all that apply."

31% said they had received at least one type of financial support or help in kind to help finance their day-to-day living costs in the last 6 months, including:

- 23% who had received support from friends and/or family
- 5% who had received support from the Government

This increases to 42% of those who struggle to afford their costs (say they can cover the essentials or cannot afford their costs), including a third who said this came in the form of informal support from friends and/or family.



^small base size: 81



DO YOU HAVE ANY COMMENTS ABOUT THE SUPPORT AVAILABLE TO RESIDENTS

Acknowledgement of support from:

- Government support- in form of affordable housing and subsidised utilities (electricity and water)
- Charity
- Foodbanks- acknowledged more support could be given to facilitate such services
- Support from family

Perceived lack of support for:

- Housing- those searching for a place to rent
- Young families
- British/UK nationals
- The working population

Comments on support:

There was a small number of comments focusing on support for residents of Gibraltar in relation to cost of living. Many said there is no support available, with some saying they were unaware of any support available on island.

The small number who were aware of support available described it as 'not enough' and that it was hard to access. There were also comments that suggested respondents felt that their Government didn't care who needed extra support. Those who weren't born in Gibraltar felt the local Government was less proactive in supporting them in regard to Government housing or social benefits.

With the little awareness or perceived ability to access support, respondents acknowledged ways that they navigated increases to cost of living, this included monitoring food prices in supermarkets and shopping elsewhere, either online or across the border, to find the most affordable deals. There were also anecdotes of families supporting adult children who were struggling to buy or rent property locally and those utilising their savings or overdrafts to help cover costs.



DO YOU HAVE ANY COMMENTS ABOUT THE SUPPORT AVAILABLE TO RESIDENTS CONTINUED

"Not good enough considering the gov has primarily caused it"

"There is very little support to those struggling in GiB. Most who are struggling rely on family"

"Being a UK National living in a British Overseas Territory, our entitlements and help from the Gibraltar government is minimal, given that we are all British"

"I see it horrific that you allow for a mother to get paid 80 pounds a week for herself and 2 children under age"

"The prices of food goes up daily..medicine for the dog goes up every week"

"If you are not born in Gibraltar - you are even more at a disadvantage"

"If you are not a social case there is no help"

"Greatly needs improvement and action from government"

"Rent is ludicrous if you are not in government housing. And being from UK I will be very unlikely to ever get one"

"What support? We are in a cost of living crises and Governments are spending much needed funds on other idealistic projects"

"It's just been accepted life goes on and we just have to make do "

"We are struggling alot and already have to rely on hand me downs or go without or charities. If it continues increasing we will be in a very bad situation."



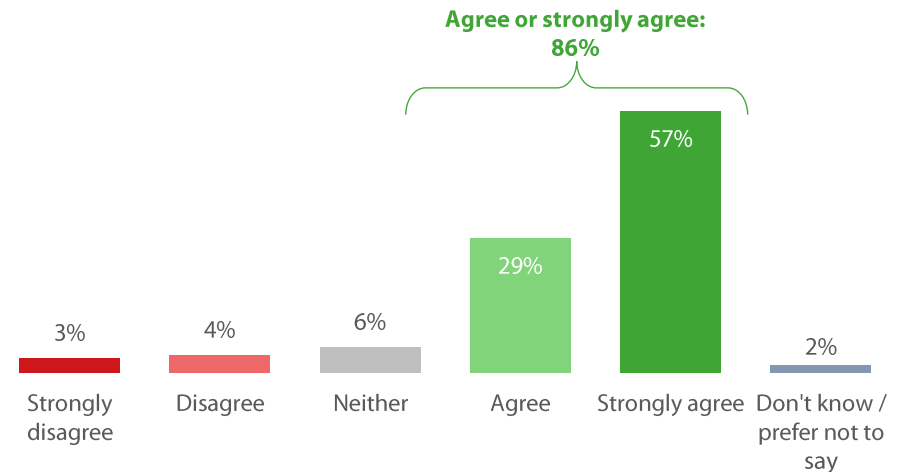
86% agreed the rising cost of living was impacting their household

Respondents were asked: "To what extent do you agree with the following statement: "The rising cost of living is impacting me and my household?"

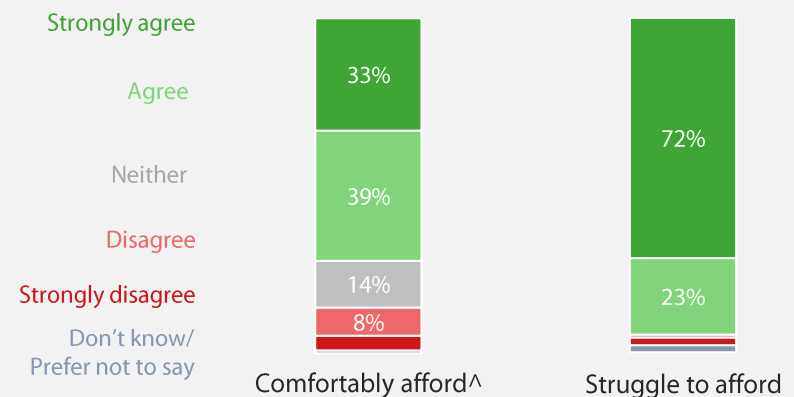
- 86% agreed that rising cost of living was impacting their household, including 57% who strongly agreed to the statement.
- As you would expect, this rises to 95% of those who are less able to cover their costs (cannot afford their costs or can cover essentials only).
- However, it is notable that those on the more comfortable end of the scale are also feeling the impact, with 72% of those who can comfortably afford their costs agree to some degree to the statement.

To what extent do you agree with the following statement: "The rising cost of living is impacting me and my household?"

All Respondents



By financial position



^small base size: 95



Around 1 in 4 are extremely concerned about the future impact changes to cost of living will have on their household

Respondents were asked: “How concerned are you about how changes to the cost of living are currently impacting you and your household?” and “How concerned are you about the impact changes to the cost of living will have on you and your household in the next 12 months?”

Respondents could rate on a five point scale from extremely concerned to not at all concerned* and the graph below shows the top two levels of concern.

- 24% are extremely concerned about how current changes to cost of living are impacting their household and a further 32% are very concerned (56% in total).
- A similar proportion of people are concerned for the future, with 26% extremely concerned about the impact of changes of cost of living will have on their households in the next 12 months and a further 30% very concerned (56% in total).
- Levels of concern do vary by financial comfort. As you would expect those less able to afford their costs are most concerned now and for the future, but it is notable just under a third of those who can comfortably afford their costs are also concerned to some extent.

	Concern about current impact			Concern about impact in the next 12 months		
All respondents	24%	32%	56%	26%	30%	56%
Comfortably afford^	7%	23%	29%	8%	24%	31%
Struggle to afford	35%	38%	72%	38%	35%	72%



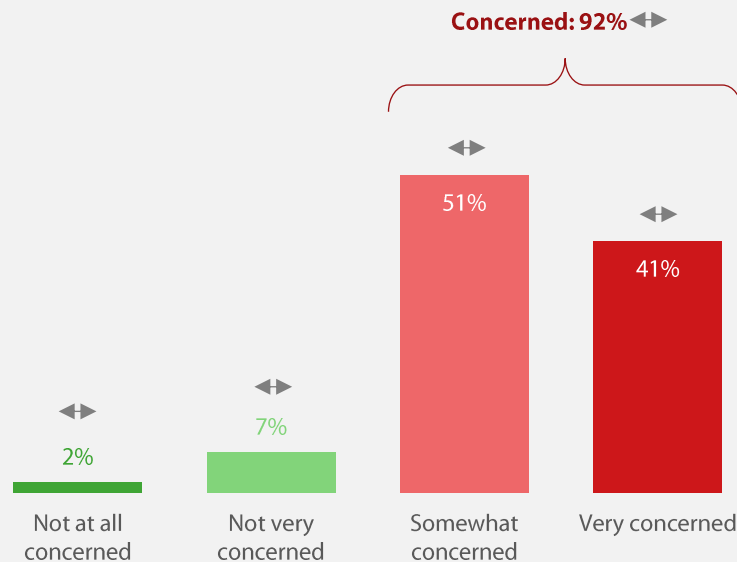


Inequality now...

41% are very concerned about poverty and inequality in living standards today

Concern about poverty and inequality has remained the same since 2022.

How, if at all, concerned are you about poverty and inequality in living standards today? Please select the answer which best fits.*

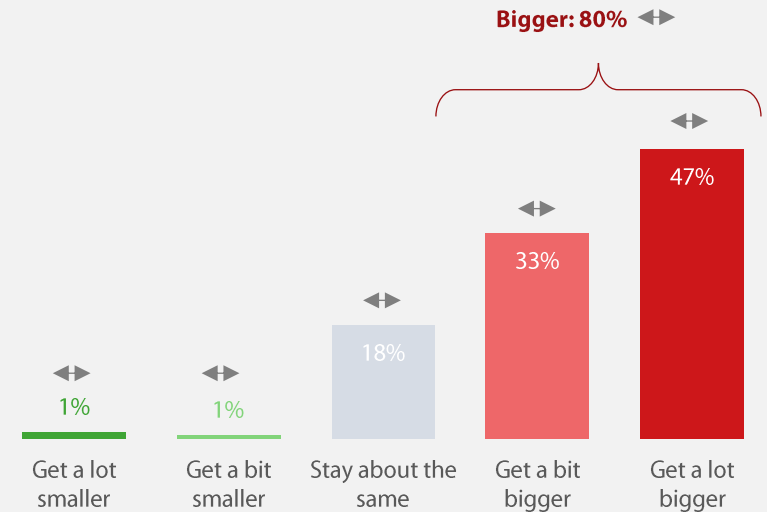


Inequality in the future ...

47% think inequality in living standards will get a lot bigger in the future

The future concern in the rise of inequality is equal to that of 2022.

Looking to the future, do you think the inequality in living standards will ...*





DO YOU HAVE ANY COMMENTS RELATING TO THE COST OF LIVING IN GIBRALTAR?

Those who categorise themselves as very or relatively comfortable:

- The cost of food is one of the main concerns within this group. A lack of competition within the market and additional shipping costs being passed on to the customer are thought as reasons as to why prices of goods have been exacerbated.
- Cost of housing is another main concern. The price of privately rented accommodation was noted as being particularly high, with concerns this is making it hard for the younger generation to move from their parents' home.
- There were also comments focused on the Government, with a handful of respondents being unhappy with the way the Government spend funds.

Those who categorise themselves as 'Can normally cover essentials [only]' or 'Cannot afford costs':

- Housing was the biggest concern, with private rentals being the highest concern within this topic.
- Costs of goods and food were also considered very high, low minimum wage and wages not increasing at the same rate as cost of living were given as reasons why costs feel 'ridiculous' and expensive. It was acknowledged there is the option to shop across the border in Spain, but long queues in customs deterred some.
- There were also a handful of comments focused on the Government, requesting they did more to support those who were struggling. It was acknowledged subsidised housing was available to residents born in Gibraltar and medical bills could also be covered by the Government, but some felt support could be extended further to help those struggling.



COMMENTS INCLUDE...

GIBRALTAR

COMFORTABLY AFFORD

"It's always, always, been expensive to live in Gibraltar"

"Not enough competition of supermarkets food prices are exorbitant, clothes shops expensive not enough choice so people shop in Spain where food is cheaper and money goes a long way"

"Many Gibraltarian's are being priced out of Gibraltar"

"I have no control over whether service charges and electricity and water goes up. I expect we might have a huge struggle ahead if there is a world war. I am very worried about the escalating conflict in the Middle East"

"Getting higher and wages are frozen"

"Housing is ridiculous. There is not a chance that the younger generations can buy a property in Gibraltar. It is far too expensive with the minimum wage sitting at around £8. ... Grocery shopping in Morrisons and Eroski in Gibraltar has dramatically increased. It is becoming difficult to save money."

"Everything is more expensive and its affecting my lifestyle. It stops me from buying things I normally would out of purpose and quality value for money."

"There are a high percentage of very poor families in Gibraltar who are well below the poverty line and rely on family and charity to survive. The gov help only the rich and there is very little left for the normal working population. Laws and policies only benefit a few. "

"The vulnerable should have their allowances increased. "

STRUGGLE TO AFFORD

"Most people in Gibraltar take for granted many things that most can afford a car, motorcycle, holidays and there are many who struggle with basic needs daily"

"Prices for food , rent, water, electricity are way over the top.....residents are slowly but surely being resigned to 2nd class citizens."

"Very hard to save money each month, whilst before I could save easily £400/month"

"Everything is very expensive. Shopping in Spain isn't always an option with long border queues. Gibraltar is now a country for the very wealthy and the government are actively facilitating that"

"Some things are good, and some things cheaper than in UK. But rents are extremely high and disproportionate. Rents on social housing, generally only available to native Gibraltarians, is a very small fraction of what rents are in the private sector. There are areas of help for the elderly (such as Community Care), free prescriptions, etc. but generally it's a struggle to make ends meet without a generous private income/pension."

"It's ridiculous, I am only able to afford the bare basics of living. Not enough to treat myself"

"Very low wages to cover all the essentials (bills, rent,etc)"

"Move away if you're not rich."

"Government housing rent £140 for a 4 bed house. Private rent £1000 for a studio. And unless you are Gibraltarian help to understand what you may be entitled to is not forthcoming"

"Life is expensive but we have to thank God that our medical bills are paid by government should you need it"





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