

Cost of Living Survey results from Spring 2023 show:

- people in the Isle of Man are more likely to be impacted than before, and
- more people on middle and higher incomes living in Jersey, Guernsey, the Isle of Man and Gibraltar are finding it difficult to meet all their living costs than before.

Overall the percentage of people who say they cannot afford their costs and often have to go without essentials like food and heating' remains stable at just under 1 in 10 people. The impact is notably worse in the Isle of Man compared to November 2022 (+6 percentage points). No notable changes elsewhere.

6 in 10 are finding it difficult to meet all their living costs (i.e. paid late, borrowed, gone without or cut back on some living costs). Overall, this is a small upward trend compared to November 2022 (+3 percentage points), but a larger increase in the Isle of Man (+7 percentage points).

Across the four islands those on lower incomes are still the most likely to find it difficult to meet their living costs. Trend data suggests that more households with middle and higher incomes are being impacted than in November 2022 (+6 percentage points amongst those earning £40-£80k and +9 percentage points amongst those earning over £80k). This is something we'd like to monitor.

