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Majority of consumers don't know what they would cut back on first if they couldn't work through illness or injury

- Only 44% could identify cutbacks they could make
- The most common things people would cut back on first are eating out, takeaways, TV subscription services and buying clothes
- Only 3% of those surveyed would cut back on holidays first

A new survey* from income protection provider Cirencester Friendly reveals that many people simply don't know what they would cut back on if they couldn't earn their regular income through illness or injury. More than half (56%) of those surveyed failed to identify anything that they would stop spending on in this scenario.

Among those respondents who did identify where savings would be made, most said they would cut back on eating out, takeaways and TV subscription services first. Other areas mentioned for economising were buying new clothes, gym memberships and smoking and drinking. Worryingly, 3% of those who could identify savings they could make said they would cut back on their heating first, indicating just how little room for manoeuvre some people have.

Interesting only 3% of those surveyed said they would cut back on holidays first, indicating perhaps that having a regular break has become perceived as a necessity rather than a luxury. This is supported by recent figures from Abta which show 84% of people in the UK have at least one holiday each year¹.

With almost four in 10 adults in the UK having less than £100 at their disposal at the end of each month², these results back up the fact that many people simply don't have any wiggle room in their monthly budgets and would struggle financially if they couldn't work for even a month. The survey highlights this is a very real risk as more than a quarter of respondents (27%) have had a month or more off work due to illness or injury.

¹ [Britons taking record number of holidays – survey | The Standard](#)

² [Almost half of Brits have less than £100 by payday](#)

Distribution Director, Alan Waddington said: "It is worrying that so many people can't identify anything they could cut back on if they couldn't work for a month. It illustrates a significant number of families have no financial safety net to fall back on. Providing affordable income protection to cover the basics to ensure a few weeks of illness or injury doesn't leave families with long-term debts is becoming more and more important.

The same survey found that more than half of respondents would be interested in an affordable product that paid an income if they were unable to work due to illness or injury, rising to 74% among 18- to 34-year-olds. This shows the demand is there, especially amongst younger workers. As an industry we need to work hard to make that vital protection more accessible to them."

*Survey conducted by Opinium Research on behalf of Cirencester Friendly with 2,000 UK adults October 2024

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