



MARKET VOICES

SPENDING IN 2023

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WE ASKED THE PEOPLE OF SCOTLAND ABOUT
THEIR SPENDING AND SAVING HABITS FOR 2023...

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SPENDING IN 2023 YOUR QUESTIONS ANSWERED

The past couple of years have been challenging for so many and, given the current economic backdrop, it's more important than ever that the business community is supported to ensure that we thrive together.

At STV we are experts at connecting businesses with Scots. Reaching 3 million Scottish adults every month we are uniquely placed to share powerful insights on consumers sentiment.

We have commissioned ScotPulse, Scotland's largest consumer research panel to bring businesses up-to-date research and insights, sharing the real voices of consumers from across the country – enabling businesses to maximise the effectiveness of their marketing and business decisions.

We are confident that this new free-to-view research will help businesses to maximise their marketing effectiveness and continue in their growth ambitions in 2023 and beyond.



Proud to support Scottish businesses
stvcommercial.tv

Source: BARB Jan-Dec 2022, adults, all time, 3+ min continuous reach, monthly average

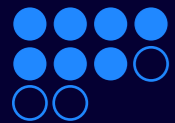
A WORD FROM STV'S DIRECTOR OF STRATEGY AND SALES (SCOTLAND), DANIELLE KELLY:

"We are uniquely placed to share powerful insights on consumer sentiment. We know that investing in marketing can be transformational for businesses because we see it every day, but we also know that it can be time consuming and costly to find up-to-date trend information for Scotland. We want to make it easier for businesses to make the right decisions with valuable insights at their fingertips to maximise the impact and effectiveness of their marketing."



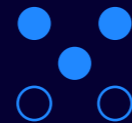
KEY FINDINGS

DISPOSABLE INCOME



7 IN 10 SCOTS TAKE HOME UP TO £1000 OF SPENDING/SAVING MONEY EACH MONTH.

SAVING IN 2023



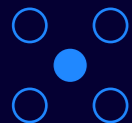
3 IN 5 OF ALL ADULTS IN SCOTLAND (60%) ARE PLANNING/HOPING TO SAVE MORE IN 2023.

CHANGE IN SPENDING



HALF OF SCOTS (49%) EXPECT TO SPEND MORE OR THE SAME ON 'NON-ESSENTIALS' IN 2023 AS THEY DID LAST YEAR.

CURRENT SAVINGS



1 IN 5 OF ALL ADULTS IN SCOTLAND (20%) CURRENTLY HAVE OVER £20K SAVED.



HALF OF SCOTS (49%) CURRENTLY HAVE OVER £1K SAVED.

REASONS FOR SAVING



HOLIDAYS ARE BY FAR THE BIGGEST REASON FOR PEOPLE SAVING (32% OF ALL MENTIONS).

NON-ESSENTIAL SPENDING PRIORITIES

The top 'non-essential' spending priorities in 2023 are:



GOING OUT TO EAT AND DRINK (44%)



HOLIDAYS ABROAD (43%)



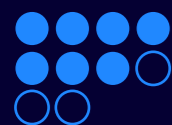
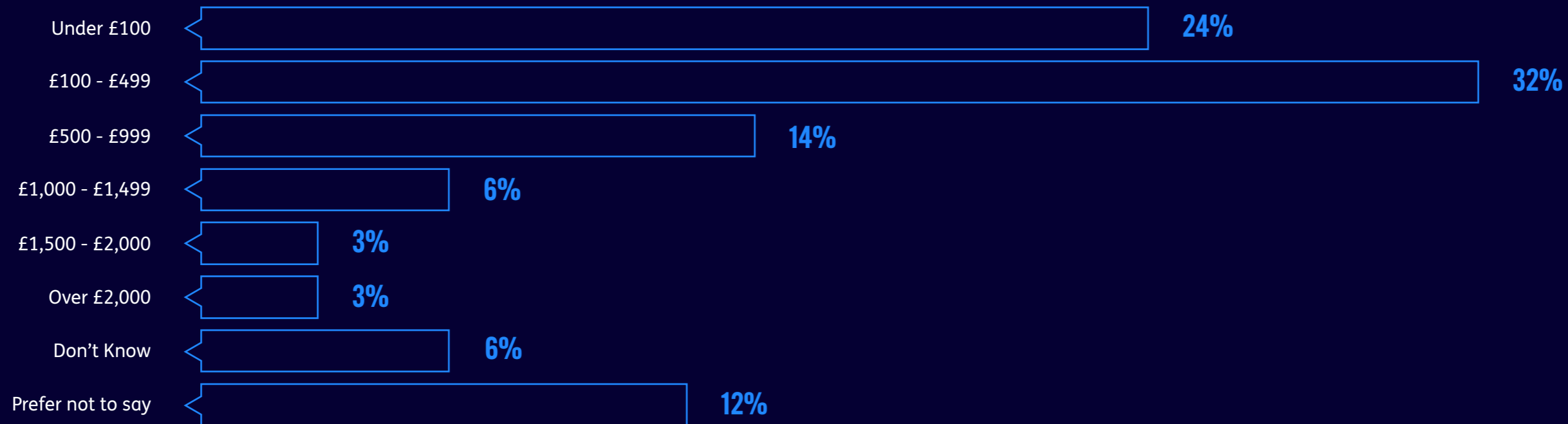
OCCASIONS (E.G. BIRTHDAYS / WEDDINGS) (43%)



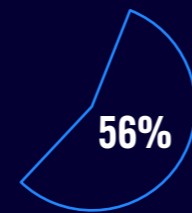
HOLIDAYS IN THE UK (40%)

Q. HOW MUCH OF YOUR INCOME DO YOU HAVE LEFT EACH MONTH AFTER PAYMENT OF MORTGAGE, RENT, BILLS AND BASIC LIVING COSTS?

i.e. money that is used for spending or saving



7 IN 10 SCOTS TAKE HOME UP TO £1000 OF SPENDING/SAVING MONEY EACH MONTH.



MOST SCOTS (56%) HAVE UNDER £500 LEFT EACH MONTH AS DISPOSABLE INCOME.



THOSE IN THE EAST CENTRAL BELT ARE ALSO MOST LIKELY TO HAVE OVER £500 LEFT (32%).



JUST OVER A QUARTER (26%) OF SCOTS HAVE £500 OR MORE LEFT EACH MONTH.



35-44 YEAR OLDS ARE THE MOST LIKELY TO HAVE OVER £500 LEFT EACH MONTH (32%).



MEN ARE ALSO MORE LIKELY TO HAVE A HIGHER AMOUNT OF DISPOSABLE INCOME EACH MONTH.

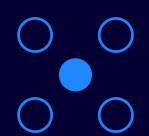
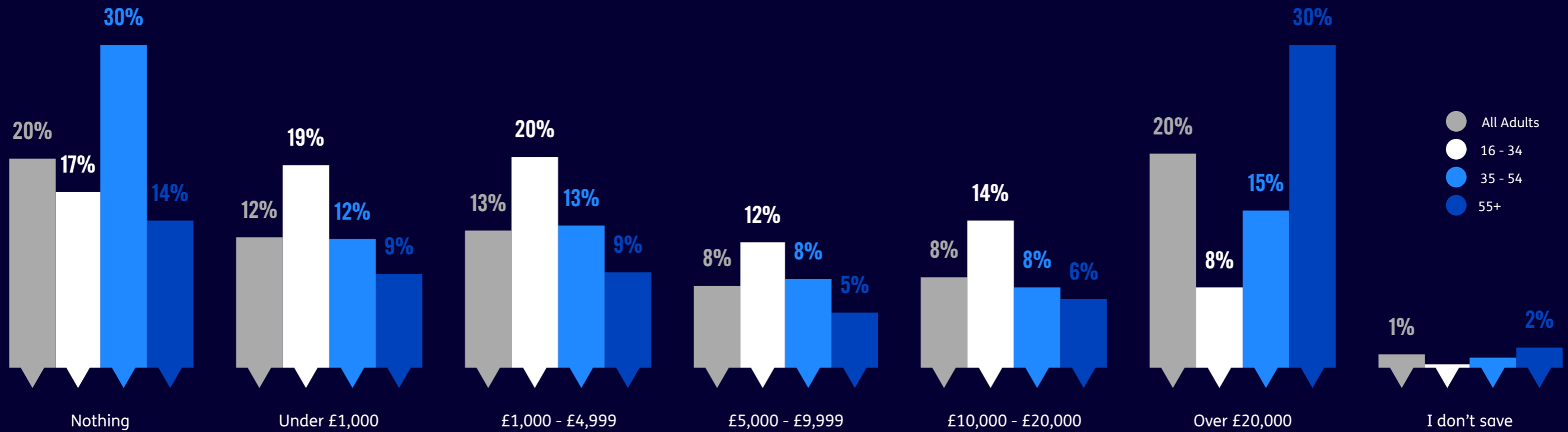


SINGLE PERSON HOUSEHOLDS ARE LEFT WITH LESS THAN OTHER HOUSEHOLDS EACH MONTH.



THE MOST COMMON EXPENDABLE INCOME BAND IS BETWEEN £100 AND £499, WITH 32% OF SCOTS FALLING INTO THIS RANGE.

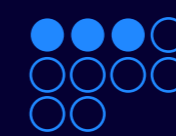
Q. HOW MUCH DO YOU CURRENTLY HAVE SAVED?



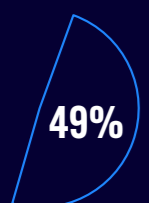
1 IN 5 OF ALL ADULTS IN SCOTLAND (20%) CURRENTLY HAVE OVER £20K SAVED.



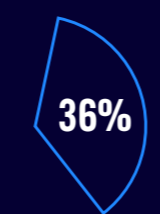
OLDER SCOTS ARE MORE LIKELY TO HAVE HIGHER AMOUNTS OF MONEY SAVED
for example, one third (33%) of over 65s currently have over £20k saved.



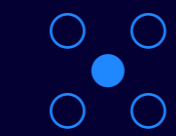
3 IN 10 (30%) SCOTS OVER 55 HAVE OVER £20K CURRENTLY SAVED COMPARED TO 8% OF 16-34 YEAR OLDS.



HALF OF SCOTS (49%) CURRENTLY HAVE OVER £1K SAVED.



OVER ONE THIRD (36%) HAVE OVER £5K OF SAVINGS CURRENTLY.



1 IN 5 SCOTS CURRENTLY HAVE NO SAVINGS AT ALL.



35-54 YEAR OLDS ARE THE MOST LIKELY AGE BAND TO CURRENTLY HAVE NO SAVINGS (30%).



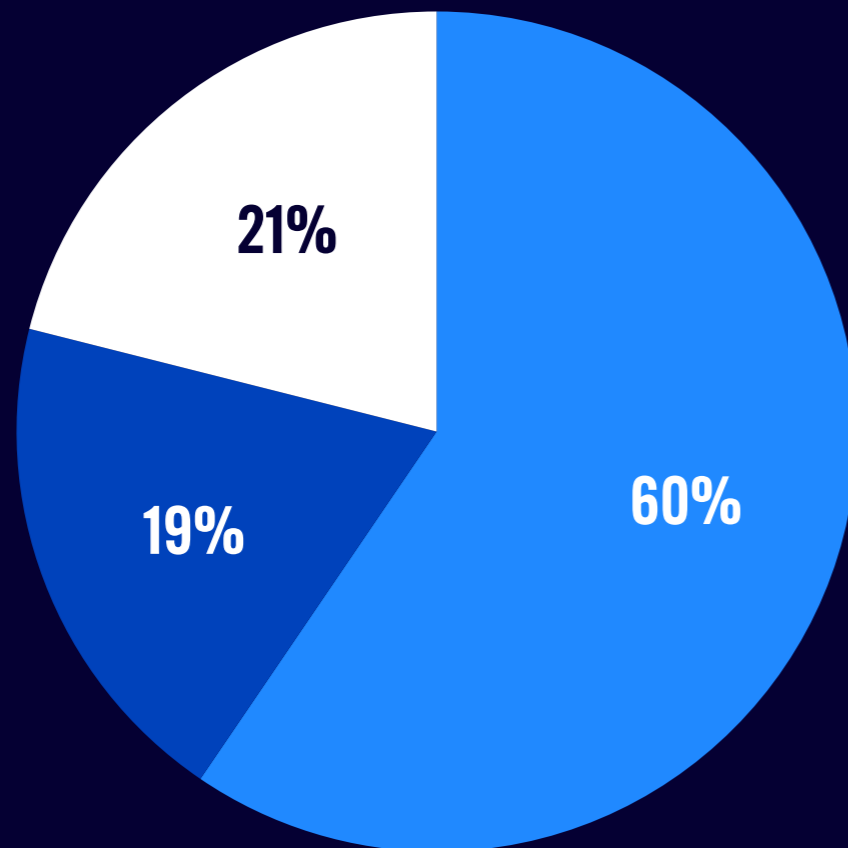
ONLY 1% OF ALL ADULTS CLAIM NOT TO SAVE AT ALL.

Overview: The 35-44 year old age group seem to less likely to be able to save overall - this coincides with having children present in the household, where the bulk of disposable income will be spent.

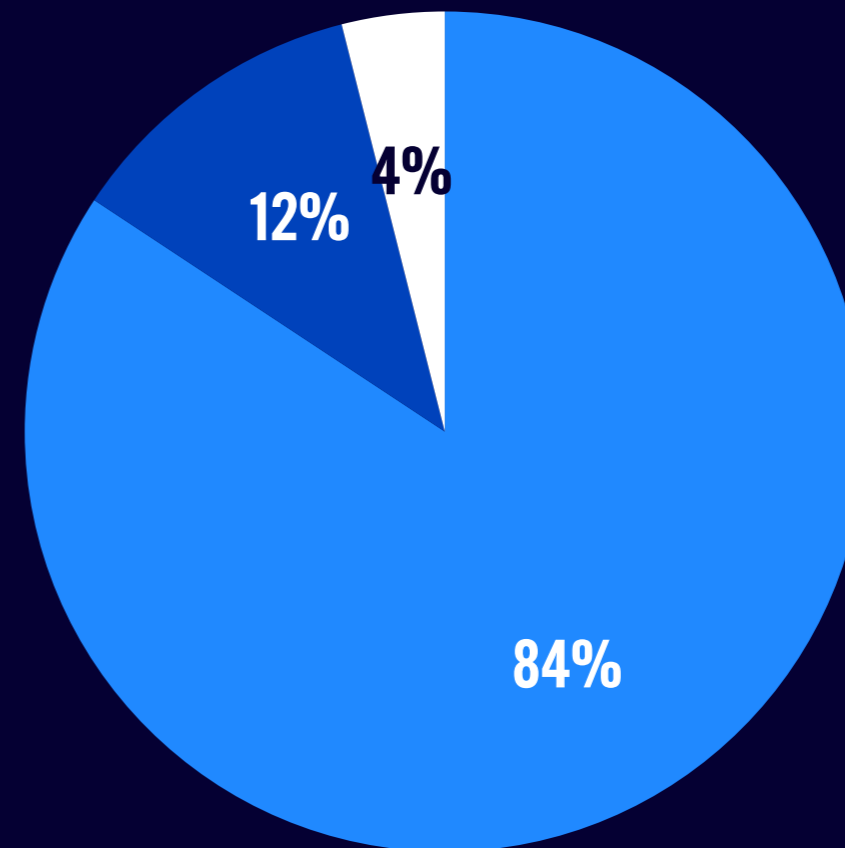
Weighted base: 1161, asked of all adults

Q. BEYOND THE AMOUNT YOU CURRENTLY HAVE SAVED, DO YOU PLAN TO / HOPE TO SAVE MORE DURING 2023?

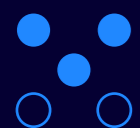
All adults - Planning/hoping to save more in 2023



16-24 year olds - Planning/hoping to save more in 2023



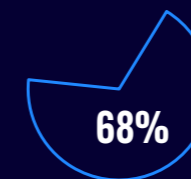
● No
● Not Sure
● Yes



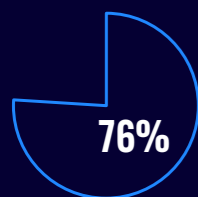
3 IN 5 OF ALL ADULTS IN SCOTLAND (60%) ARE PLANNING/HOPING TO SAVE MORE IN 2023.



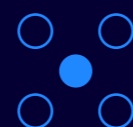
YOUNGER AGE GROUPS ARE MORE LIKELY TO ACTIVELY BE SAVING MORE THIS YEAR (84% OF 16-24S AND 78% OF 25-34S).



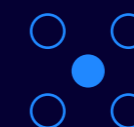
THOSE WITH CHILDREN WILL ALSO BE ACTIVELY SAVING MORE IN 2023 (68%).



THOSE WITH DISPOSABLE INCOME OF £500 PLUS ARE MORE LIKELY TO BE PLANNING TO SAVE MORE THIS YEAR (76%).



1 IN 5 SCOTS ARE NOT PLANNING OR HOPING TO SAVE MORE IN 2023.



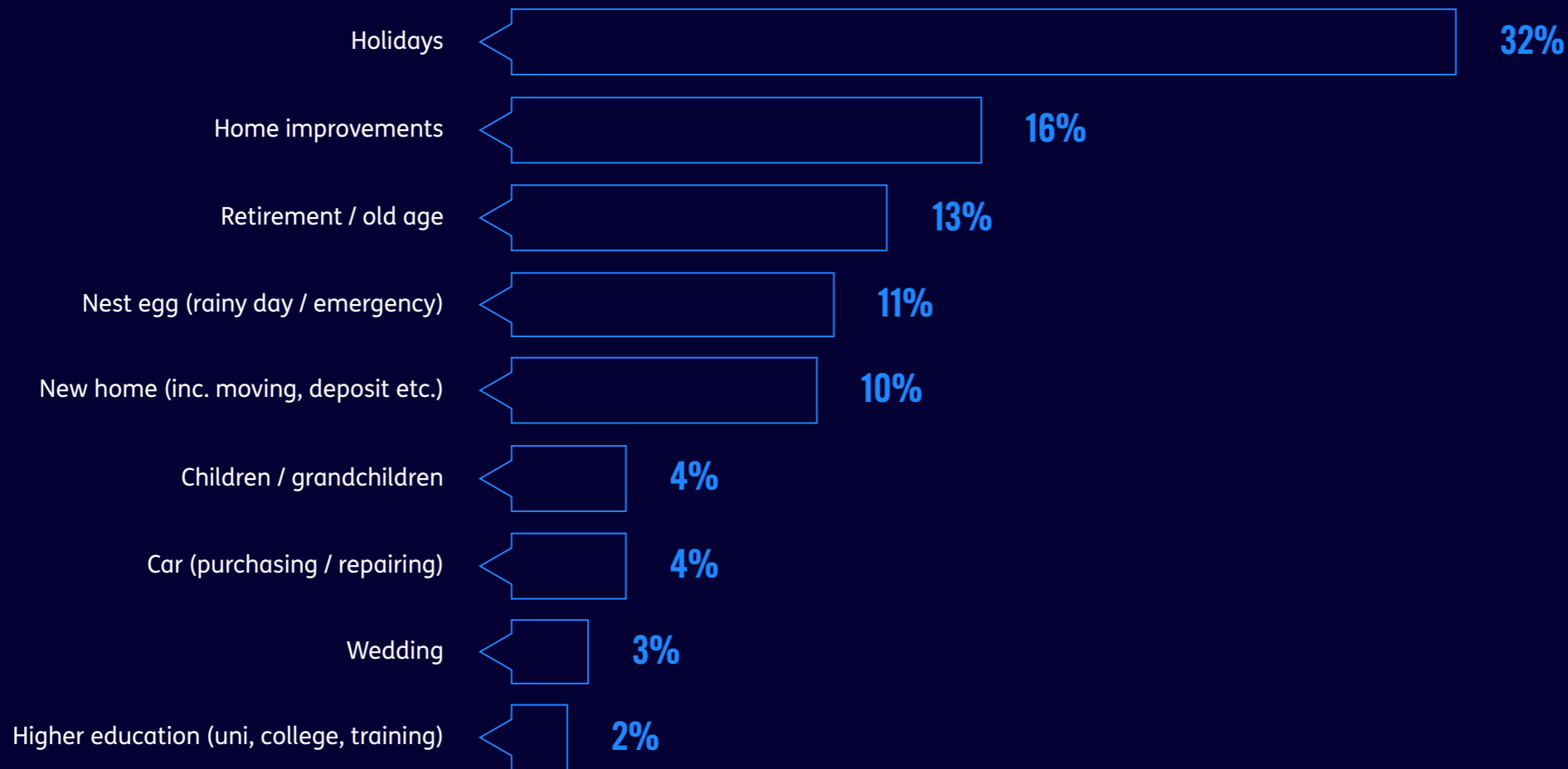
A FURTHER 1 IN 5 ARE UNSURE AT THIS POINT WHETHER THEY WILL ACTIVELY SAVE MORE IN 2023.

Q. WHAT ARE YOU SAVING FOR?

(Open-ended questions asked of those with any savings or planning/hoping to save more)

7

REASONS FOR SAVING



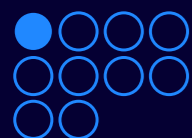
THERE ARE DIFFERENCES IN THEMES BETWEEN AGE GROUPS:



HOLIDAYS ARE BY FAR THE BIGGEST REASON FOR PEOPLE SAVING (32% OF ALL MENTIONS).



HOME IMPROVEMENTS ARE ALSO A BIG REASON FOR SCOTS SAVING (16% OF ALL MENTIONS).



1 IN 10 ADULTS IN SCOTLAND (10%) ARE SAVING FOR A NEW HOUSE.



GENERAL SAVING - FOR RETIREMENT AND NEST EGGS COMBINED - ARE RESPONSIBLE FOR A QUARTER OF ALL MENTIONS (24%).

16-34s

ARE FOCUSING ON BUYING HOUSES AND HOLIDAYS.

55-64s

ARE SAVING FOR RETIREMENT, HOLIDAYS AND HOME IMPROVEMENTS.

65+

ARE FOCUSING ON HOLIDAYS, FAMILY/CHILDREN AND RAINY DAY FUNDS.

“TO MAKE LIFE A LITTLE BETTER FOR MY KIDS AND GRANDCHILDREN”

“WE TRY AND KEEP SOME MONEY BACK EACH MONTH IN CASE WE HAVE A HOME EMERGENCY OR UNEXPECTED BILLS.”

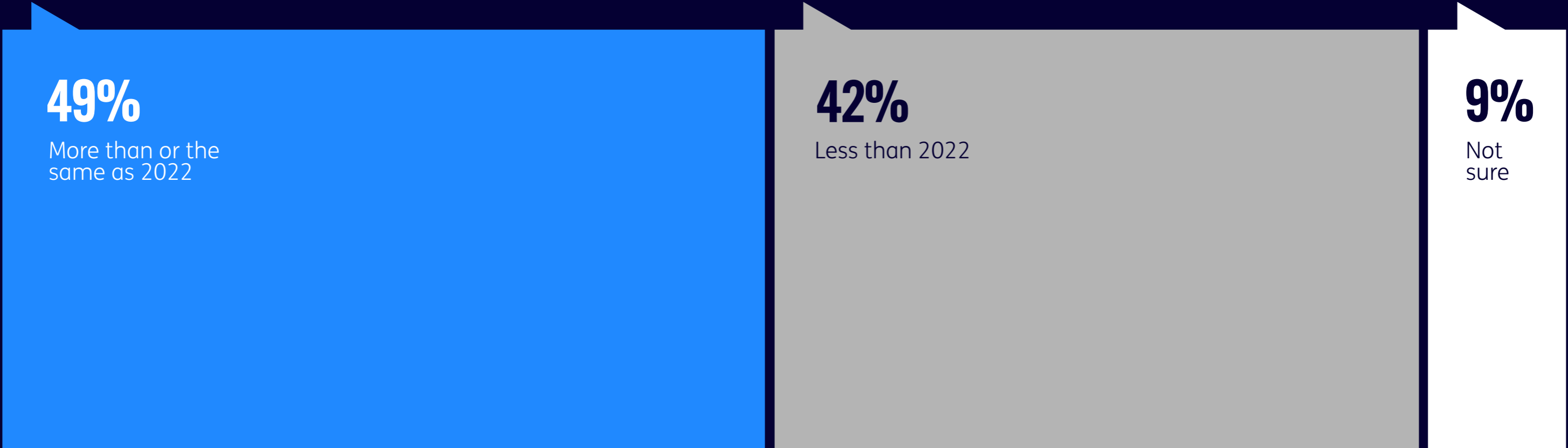
“A TRIP TO NEW ZEALAND TO SEE MY SON AND HIS PARTNER”

“TO LIVE AS COMFORTABLY AS POSSIBLE AS I GROW OLDER”

Q. NOW THINKING OF YOUR 'NON-ESSENTIAL' SPENDING OVER THE NEXT 12 MONTHS, HOW MUCH MONEY DO YOU EXPECT TO SPEND COMPARED TO 2022?

9

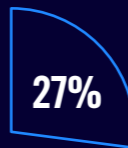
CHANGE IN SPENDING



HALF OF SCOTS (49%) EXPECT TO SPEND MORE OR THE SAME ON 'NON-ESSENTIALS' IN 2023 AS THEY DID LAST YEAR.



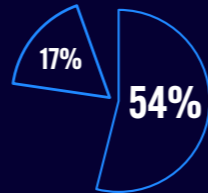
42% ARE EXPECTING TO SPEND LESS ON 'NON-ESSENTIALS' THAN IN 2022.



THOSE WITH CHILDREN ARE MORE LIKELY TO INCREASE THEIR SPENDING ON 'NON-ESSENTIALS' THIS YEAR - 27% EXPECTING TO SPEND MORE THAN 2022.



INCREASED 'NON-ESSENTIAL' PURCHASING IS MORE LIKELY WITHIN THE 16-24 AGE GROUP - WITH 34% EXPECTED TO SPEND MORE THAN IN 2022.



35-44 YEAR OLDS ARE THE LEAST LIKELY TO SPEND MORE THIS YEAR (17% SPENDING MORE AND 54% SPENDING LESS).

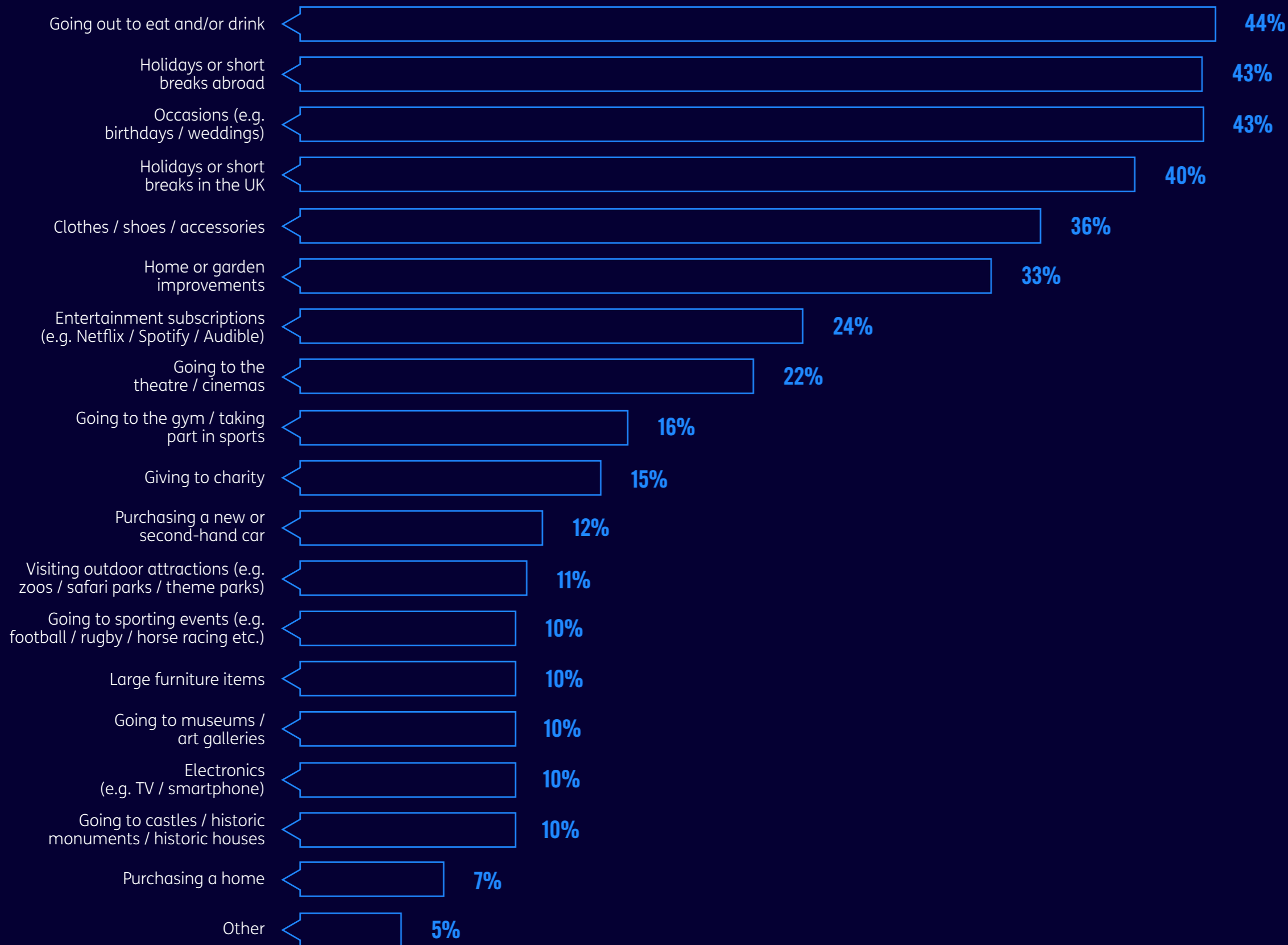
Weighted base: 1161, asked of all adults

Q. WHICH OF THE FOLLOWING NON-ESSENTIAL PURCHASES WILL YOU PRIORITISE SPENDING YOUR MONEY ON IN 2023?

'Non-essential' in this context means spending beyond bills and utilities.

10

NON-ESSENTIAL SPENDING PRIORITIES



MAIN PRIORITIES

The top 'non-essential' spending priorities in 2023 are:



GOING OUT TO EAT AND DRINK (44%)



HOLIDAYS ABROAD (43%)



OCCASIONS (E.G. BIRTHDAYS / WEDDINGS) (43%)



HOLIDAYS IN THE UK (40%)

Weighted base: 1163, asked of all adults

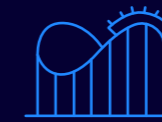
FURTHER PRIORITIES



CLOTHING / SHOES / ACCESSORIES ARE ALSO HIGH ON THE PRIORITY LIST (36% OF RESPONDENTS).



ONE THIRD OF SCOTS (33%) ARE PRIORITISING HOME AND GARDEN IMPROVEMENTS.



31% OF SCOTS ARE PLANNING TO PRIORITISE GOING TO ATTRACTIONS IN 2023 - THESE INCLUDE MUSEUMS, ART GALLERIES, CASTLES, HISTORIC HOUSES, ZOOS AND THEME PARKS. THE 55-64 AGE GROUP ARE MORE LIKELY TO PRIORITISE ATTRACTIONS (42%).

16-34s



OCCASIONS (59%) AND GOING OUT TO EAT/DRINK (57%) ARE THE MOST IMPORTANT PRIORITIES FOR 16-34 YEAR OLDS, WITH BOTH BEING A MUCH HIGHER PRIORITY FOR THIS AGE GROUP THAN THE GENERAL POPULATION.



HOLIDAYS ABROAD SLIP FURTHER DOWN THE LIST FOR THIS GROUP - THOUGH AT 53%, THIS IS STILL HIGHER THAN THE GENERAL POPULATION.



ENTERTAINMENT SUBSCRIPTIONS, CLOTHING, TAKING PART IN SPORTS AND GYM MEMBERSHIPS ARE ALL HIGHER PRIORITIES FOR 16-34 YEAR OLDS THAN THE GENERAL ADULT POPULATION.

OTHER GENERAL POINTS



HOME/GARDEN IMPROVEMENTS ARE MORE IMPORTANT TO THE 35+ AGE GROUPS (37%).



HOLIDAYS AND SHORT BREAKS WITHIN THE UK INCREASE IN PRIORITY AS RESPONDANTS GET OLDER - THIS IS THE NUMBER ONE PRIORITY FOR SCOTS OVER THE AGE OF 55.



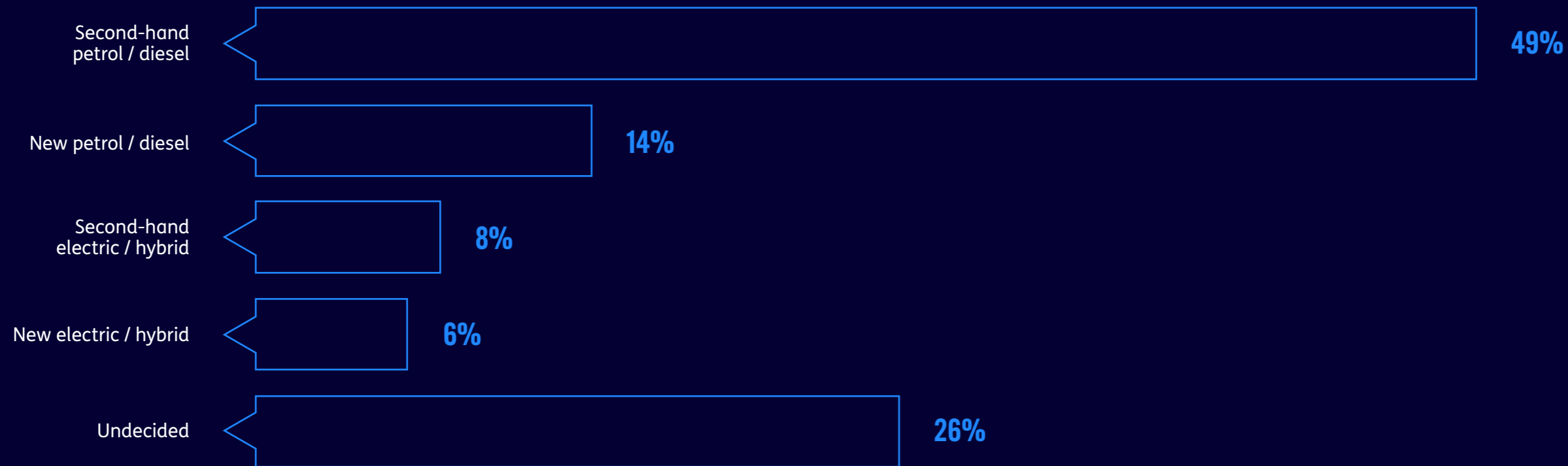
HOLIDAYS ABROAD ARE THE TOP PRIORITY FOR THE 35-54 AGE GROUP, THOUGH THIS IS ON PAR WITH THE GENERAL POPULATION (44%).

Q. WHAT TYPE OF CAR DO YOU PLAN TO BUY IN 2023?

Of those prioritising buying a car in 2023

12

CAR TYPES



OF THOSE WHO WILL PRIORITISE BUYING A CAR IN 2023, **HALF (49%)** ARE PLANNING TO BUY A SECOND-HAND PETROL OR DIESEL. **PETROL AND DIESEL BUYING JUMPS TO 63% IF INCLUDING NEW CARS.**



JUST OVER A QUARTER (26%) ARE YET UNDECIDED.



14% OF SCOTS ARE PLANNING TO BUY ANY ELECTRIC OR HYBRID CAR.

Electric/hybrid car buying will be higher within the ABC1 social grade and petrol/diesel buying will be higher in the C2DE cohort.



THERE IS NO DIFFERENCE IN CAR PURCHASING PRIORITY BETWEEN GENDERS (**12% OF BOTH MALE AND FEMALES**) BUT THERE IS A SIGNIFICANT DIFFERENCE IN THE TYPES OF CARS BEING PURCHASED IN 2023.



21% OF MEN WHO ARE PRIORITISING BUYING A CAR ARE PLANNING TO BUY ELECTRIC OR HYBRID VERSUS **8% OF WOMEN.**

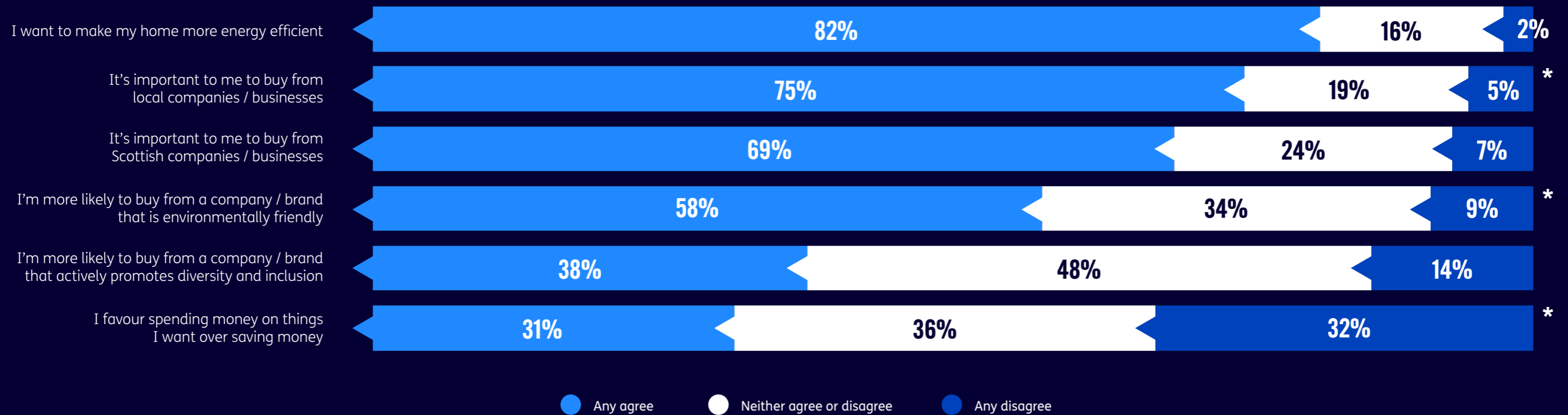


71% OF WOMEN WHO ARE PRIORITISING BUYING A CAR THIS YEAR PLAN TO BUY EITHER PETROL OR DIESEL **VERSUS 52% OF MEN.**

Q. HOW MUCH DO YOU AGREE OR DISAGREE WITH THE FOLLOWING STATEMENTS?

13

STATEMENTS



ENERGY EFFICIENT HOMES



82% OF SCOTS WANT TO MAKE THEIR HOMES MORE ENERGY EFFICIENT.



THIS DESIRE IS HIGH (>80%) ACROSS ALL AGE GROUPS AND SOCIAL GRADES AND GEOGRAPHIES.

BUYING LOCAL



THREE QUARTERS (75%) OF SCOTS THINK IT'S IMPORTANT TO BUY FROM LOCAL BUSINESSES.

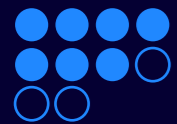
The importance of this is highest in the North of Scotland, with 82% of adults in this area agreeing with this statement.



55-64 YEAR OLDS ARE THE MOST LIKELY TO SEE SHOPPING AT LOCAL BUSINESSES AS IMPORTANT (81%).

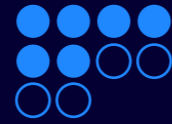
Weighted base: 1140, asked of all adults
*Values may not add up to 100% due to rounding

BUYING SCOTTISH



7 IN 10 SCOTS (69%) AGREE THAT IT'S IMPORTANT TO BUY FROM SCOTTISH COMPANIES/BUSINESSES.

GREEN CREDENTIALS



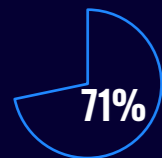
ALMOST 6 IN EVERY 10 SCOTS (58%) ARE LIKELY TO BUY FROM A COMPANY / BRAND THAT IS ENVIRONMENTALLY FRIENDLY.

DIVERSITY AND INCLUSION

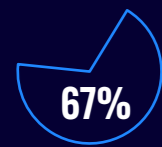


ALMOST 4 IN 10 AGREE THAT THEY'RE MORE LIKELY TO BUY FROM COMPANIES THAT PROMOTE DIVERSITY AND INCLUSION.

RESULTS ARE MORE VARIED IN THE EAST CENTRAL REGION COMPARED TO THE WEST:



71% OF THOSE IN THE EAST AGREE AND 9% DISAGREE, WITH 20% ON THE FENCE.



67% OF THOSE IN THE WEST AGREE AND 4% DISAGREE. 29% OF THE WEST ARE ON THE FENCE.



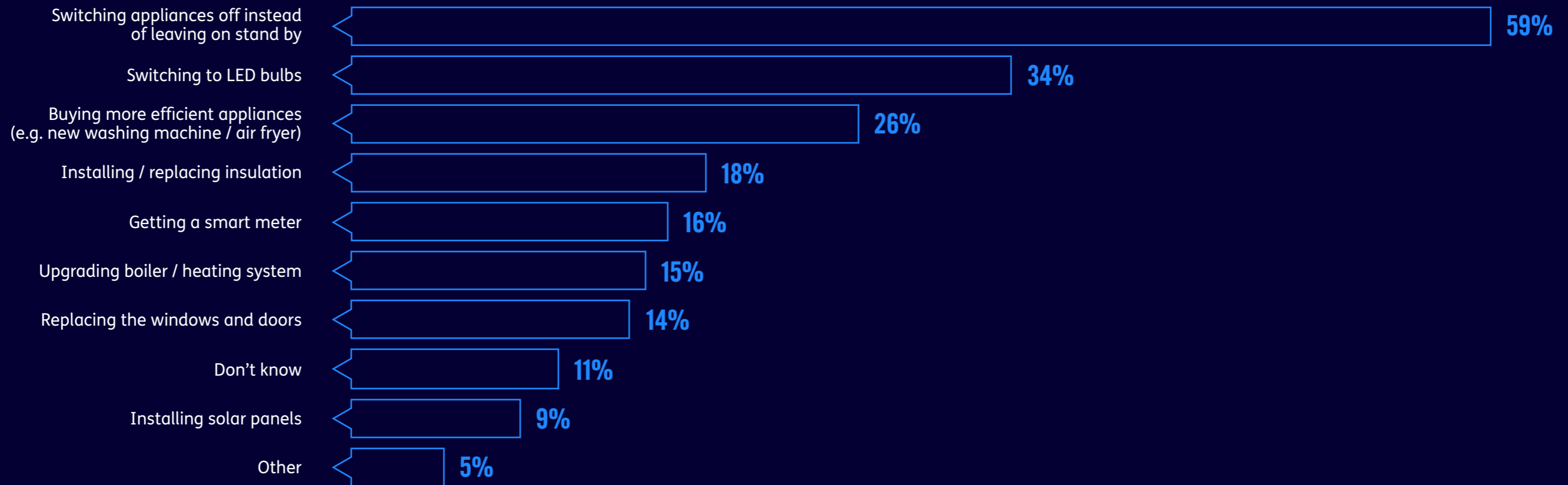
AGREEMENT WITH THIS STATEMENT IS HIGHEST IN THE YOUNGER AGE GROUPS: **76% OF 16-24 YEAR OLDS AND 63% OF 25-34 YEAR OLDS ARE MORE LIKELY TO BUY FROM A BRAND THAT IS ENVIRONMENTALLY FRIENDLY.**



WOMEN ARE MORE LIKELY TO BUY FROM COMPANIES THAT PROMOTE D&I: **44% OF WOMEN AGREEING VS 30% OF MEN.**

Q. YOU SAID THAT YOU ARE LOOKING TO MAKE YOUR HOME MORE ENERGY EFFICIENT. HOW WOULD YOU HOPE TO ACHIEVE THIS IN 2023?

(asked of those who are looking to make their home more energy efficient)



THE MOST COMMON METHOD OF MAKING HOMES MORE EFFICIENT IN 2023 IS SWITCHING APPLIANCES OFF INSTEAD OF LEAVING ON STAND-BY

This is by far the top approach for those who are looking to make their homes more energy efficient (59%). This is the most likely approach across all major demographics.



SWITCHING TO LED BULBS IS THE SECOND MOST POPULAR OPTION (34% OF RESPONDENTS).



JUST OVER A QUARTER (26%) OF THOSE LOOKING TO MAKE THEIR HOMES MORE ENERGY EFFICIENT ARE PLANNING TO BUY MORE EFFICIENT APPLIANCES.



GETTING A SMART METER IS MORE IMPORTANT TO 16-34 YEAR OLDS - IT'S THEIR 3RD MOST POPULAR METHOD.



1 IN 10 SCOTS WHO ARE LOOKING TO MAKE THEIR HOMES MORE ENERGY EFFICIENT ARE HOPING TO INSTALL SOLAR PANELS.

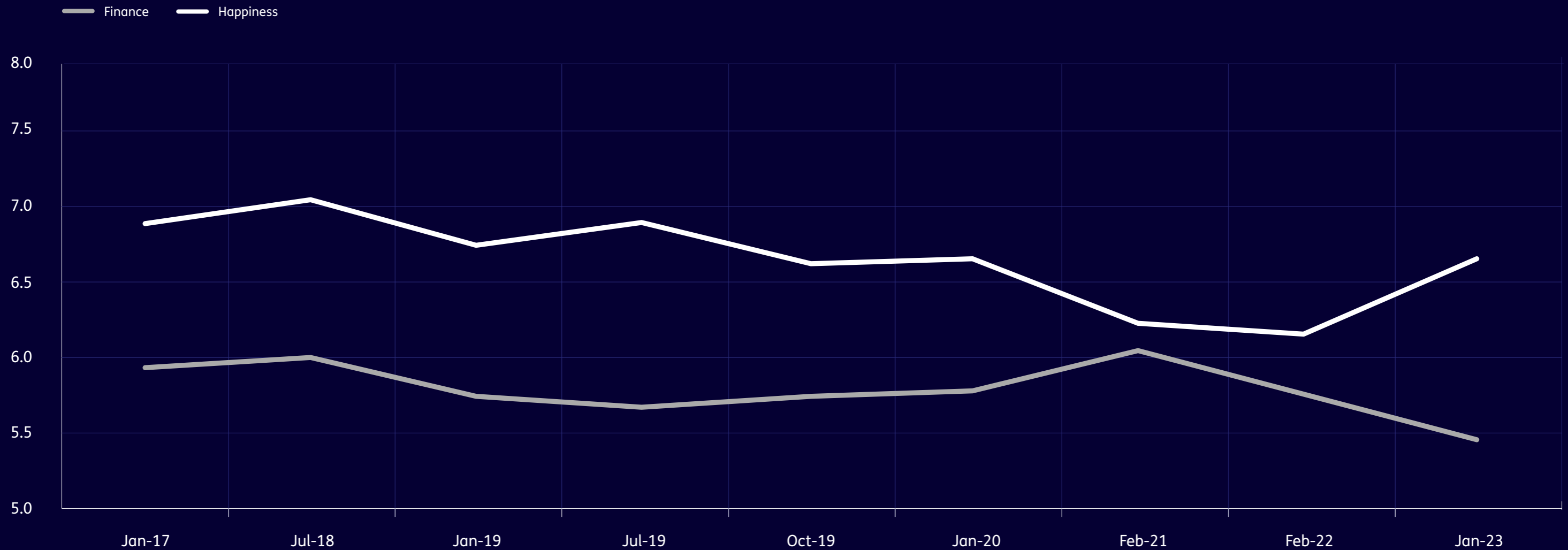


2 IN 10 SCOTS ARE LOOKING TO INSTALL/REPLACE INSULATION.

Unweighted base: 937, asked of those who are looking to make their home more energy efficient

PULSE OF SCOTLAND

Please mark on the scale how you currently feel about each of the following...



HAPPINESS



THE AVERAGE ADULT IN SCOTLAND SCORED THEIR HAPPINESS **6.6 OUT OF 10** GOING INTO 2023

This is up from 6.2 in February 2022.



THE 65+ AGE GROUP ARE HAPPIEST OF ALL GROUPS, WITH AN AVERAGE SCORE OF **7.1**.



HAPPINESS IS ALSO HIGHER THAN AVERAGE WITHIN THE 16-24 AGE GROUP (**6.9 AVERAGE**).

FINANCE



A RISE IN FINANCIAL SECURITY WAS SEEN BETWEEN JANUARY 2020 (**5.8**) AND FEBRUARY 2021 (**6.0**).

Weighted base: 1163, asked of all adults

METHODOLOGY

Online survey sent to a representative sample of the adult population of Scotland via the ScotPulse panel.

Fieldwork conducted: 10th-15th January 2023.

1,179 complete responses overall (unweighted total).

Results were weighted to reflect the Scottish population (by gender and age).



STV is committed to boosting the Scottish economy by providing a platform for Scottish businesses to build their brand on STV and STV Player. STV has an unrivalled connection with consumers, reaching 3 million Scots every month.

Contact us today to find out how we can support you.

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