

**CAMPAIGN
AGAINST
LIVING
MISERABLY**

MONEY TALKS

THE YOUTH TAX

um + MONEYSUPERMARKET



Foreword

As we bring you our second Money Talks report, bills and essential expenses continue to rise – with the cost of rent and energy at an all time high. The cost-of-living crisis affects us all, but as this research shows, young people are disproportionately affected by increased living costs. And it's having a worrying impact on their mental health.

At CALM we believe the key to effective suicide prevention is early intervention. That's why we work across organisations and industries to address the contributing factors – like financial stress – that can lead to suicidal ideation.

And our work has never been more vital. Suicide rates are at the highest they've been in more than two decades – with suicide now the leading cause of death for those under 35.

The research is clear. We need to do more to support young people as they enter into adulthood, especially in this challenging financial climate. Young people want and need more guidance when it comes to navigating their money and their mental health, which is why we're so glad to be able to work with MoneySuperMarket and UM to do just that.

This report is a vital step in understanding the pressures facing young people today, and with it we hope more individuals and organisations will be able to put these insights into action to support the young people in their lives.

Simon Gunning
CEO, Campaign Against Living Miserably (CALM)

We're very proud to continue to support CALM in their work to prevent suicide. This year, our campaign Money Talks explores the financial landscape young adults face today and the impact it's having on their mental health, with our research showing 87% are worried about not having enough money.

There's also a significant knowledge gap for today's younger generations when it comes to credit, with around half of young adults telling us they don't understand credit scores or how to manage them.

Our online Money Talks hub is filled with first-hand money experiences, expert guides and financial tips for young people and the adults in their lives.

We hope it will help open up conversations about money, making it easier to find useful resources and ask for support if you need it.

Peter Duffy
CEO, MONY Group

At UM, we are extremely proud of our legacy in connecting authentically with diverse audiences, and in understanding the cultural, political and socio-economic factors that impact how consumers feel and behave.

In this latest piece of research, Money Talks, we are delighted to be partnering with MoneySuperMarket and CALM to understand the direct impact that the cost-of-living crisis is having on consumers. The results that we have uncovered in this report are both shocking and very sad. We have a mental health crisis on our hands, and money pressures are a very real factor in that.

Part of our role at UM is to advise our clients on how best to navigate this reality, and we believe that brands have a responsibility to speak to consumers in a way that is sensitive and respectful of people's circumstances.

I hope that marketers find the data we have uncovered to be informative and valuable, and we will certainly be using it to guide the work that we do on behalf of our own clients.

Kara Osborne
CEO, UM UK & Ireland



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Executive Summary

Young people are starting adulthood at a tough time. Money isn't going as far as it did; job competition is fierce; and living costs are through the roof. For those trying to make a start in life, it feels like an uphill battle, to say the least.

Yet the pressure to be seen to be succeeding on social media looms large in young people's minds. This creates a sense of powerlessness in which young people feel unable to attain what others appear to have. Both of these pressures are driving young people into debt to both cover the basics and try and keep up with the lifestyles they see online.

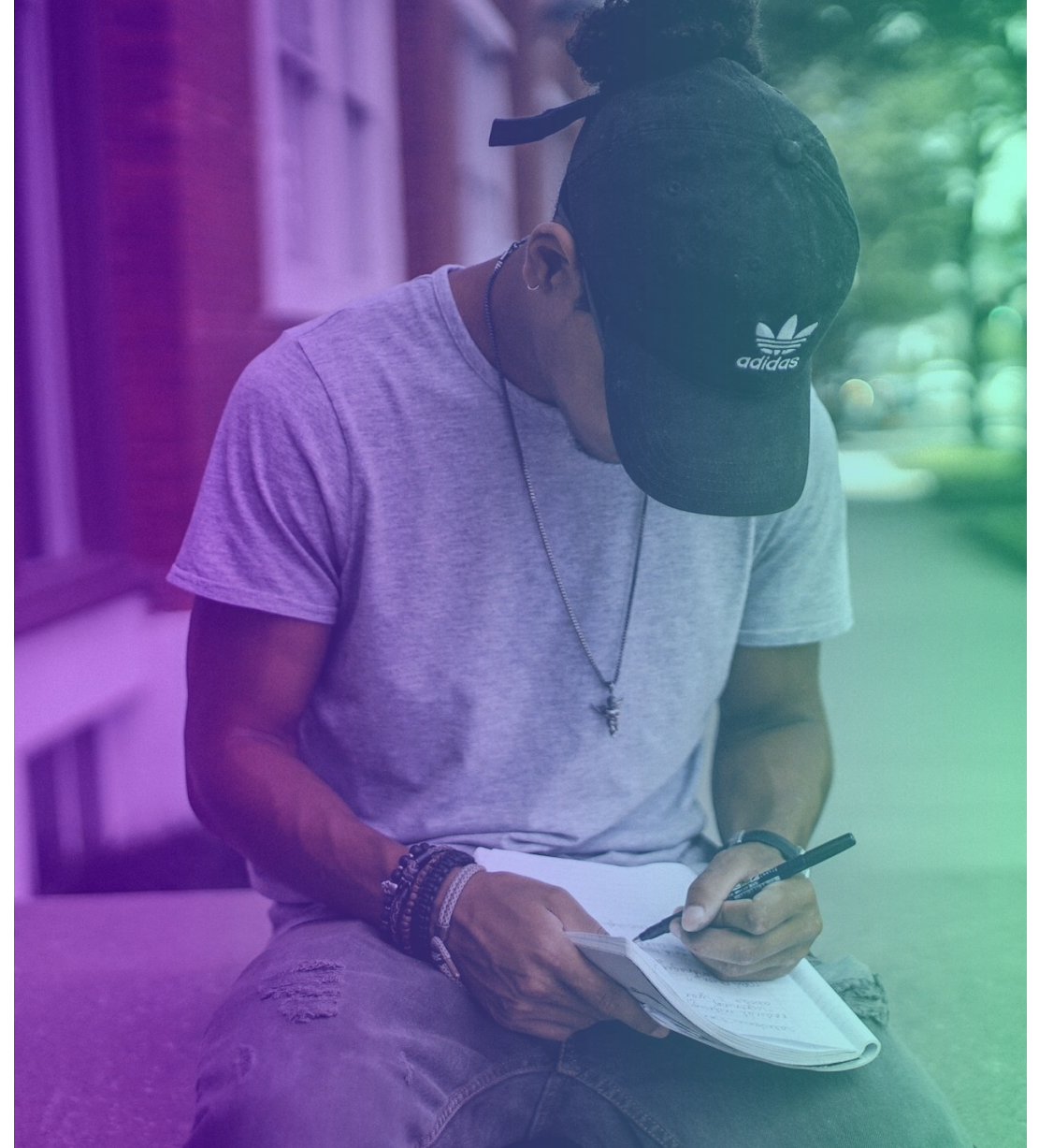
The impact debt takes on young people is stark. 1 in 10 young people with debt have had suicidal thoughts in the last 12 months due to worrying about debt

payments.

Some struggle to open up, but they want to. And they are looking for guidance and trustworthy advice about money problems and debt.

For trusted adults close to young people, there is an opportunity to reach out and to be a trustworthy, non-judgmental ear. Others can play a part by offering trustworthy and helpful advice to prevent the cycle of debt and help young adults feel less alone

So, it's time to start the conversation. Individuals, businesses, and government all play a role, as do trusted adults in supporting roles.





Methodology & Objectives

We set out to understand:

- **Young adults' experiences with money and debt**
- **How debt / credit impacts young people**
- **Whether they feel able to talk about it**
- **The impact that debt can have on young people's lives and mental health**
- **What can be done to tackle this challenge**

How we did it



Survey

In February 2025 we surveyed N = 2,045 members of the UK population via an online survey

We looked at two groups:

Young Adults (18-24-year olds)

Trusted Adults (have trusting relationship with a young adult)

Interviews

In January 2025, we conducted 46 in-depth interviews with Young Adults & Trusted Adults from across the UK

6 human moderated

40 AI moderated using Motives AI



Why young people; why now?

Suicide is now the leading cause of death for young people.

6,929

15–24-year-olds have died by **suicide** in the last 10 years

77% more likely

than the total population to have experienced suicidal thoughts due to issues with money or money worries



Being Young Today

Being a young person today is tough



feel it is harder to be young today than in the past



Of trusted adults agree

Q: How do you feel being a young person today compares to previous generations? Net: Somewhat / much harder Base: Young Adults n= 1,536 / Trusted Adults n=509

How it feels to be a young person nowadays

“Getting a job after university was **probably one of the most difficult things that I've ever done**. The **job market is really tough** right now; there are not a lot of opportunities for young people.”

“It's **incredibly difficult to get a house**, because of the cost of living crisis that has driven up costs, and the **job market has pretty much plummeted**. Even simple things like leaving university— **you can't find jobs...** the market isn't there... I think, all in all, being a young person, **your life is just very stagnant**, and you find it difficult to move on in life, both work-wise and socially.”

“The **cost of living is just so unaffordable**. This is something that affects people across all generations, but **particularly young people who are trying to get a start in life**.”

“Financially speaking, **everything's a lot more expensive**, and it's **a lot harder to be independent** than previous generations found.”

“People my age were moving out and, like, getting mortgages on their own houses, and now that's basically a financial impossibility. Your choices really are to just get lucky, go to uni, get lucky again, and get a job..”



Worries about money and life milestones are common

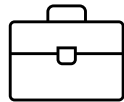
What young people feel their generation are worried about



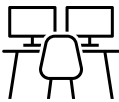
Not having enough money 87%



Social media 82%



Pressure to be financially successful 84%



Finding a job 81%



Mental health 84%



Finding somewhere to live/housing 79%




Pressure to look attractive 83%



Relationships with friends 71%

13



For many, worrying about money is a daily struggle

40%

worry about money at least daily

20%

worry multiple times a day





**And this
worry is
getting
worse**



are more worried about money than they
were a year ago

Q And how worried about money are you now compared to 12 months ago? Base: Young Adults n=1,536

Leading to anxiety around coping with rising expenses

6 in 10

are struggling to cope as things get more expensive

1 in 2

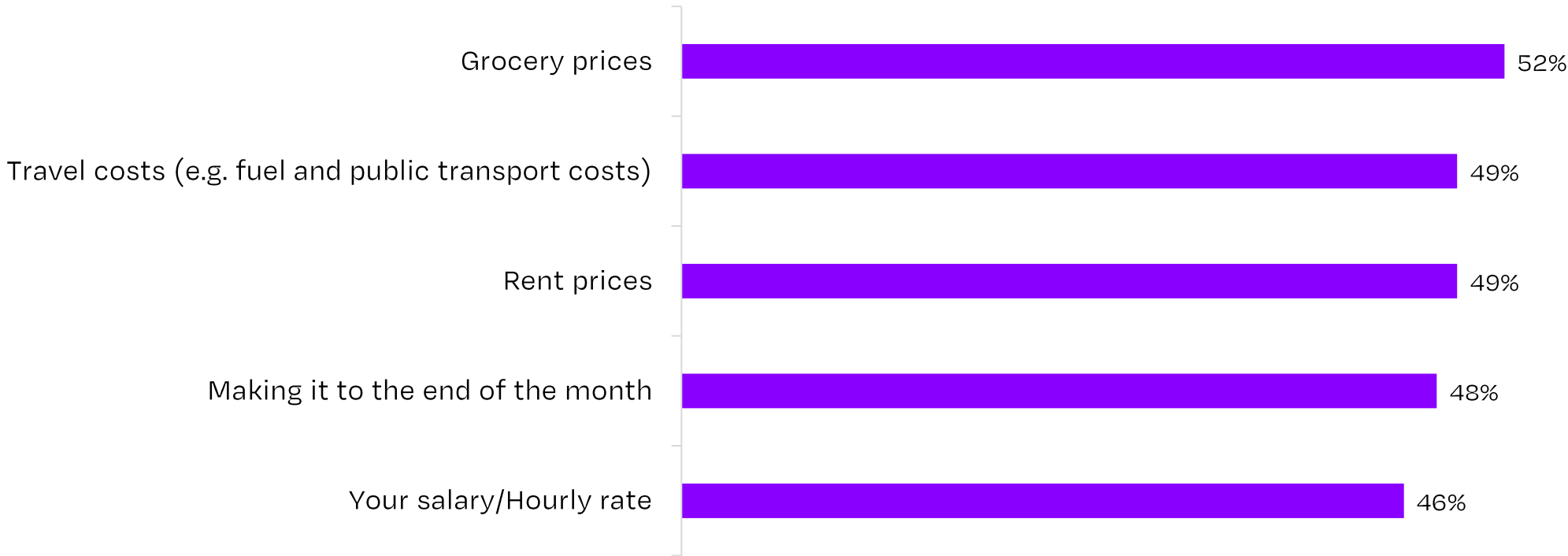
are often afraid to look at their bank balance





They worry most about everyday costs

% worried about in last 12 months



Q Thinking about your own financial situation, in the last 12 months how worried have you been about the following?
Base: Young Adults n=1,536


This stress can be all encompassing



I mean, financial stress is humongous for people my age because you're thinking about moving out, getting a job, settling into your career... It's incredibly important, possibly more important than at most other ages, because it's one of your biggest steps in life. It's like, really, where are you going to go from here? How are you going to shape your life? What are you going to do?



- Young Adult



**Many are
struggling to
make ends
meet.**

1 in 2

young people have been unable to pay bills on time at least once in the last year

1 in 4

young people have used a food bank at least once in the last year

Yet there is also a pressure from social media to keep up and ultimately spend more

47%

feel pressure to live a certain lifestyle they see on social media

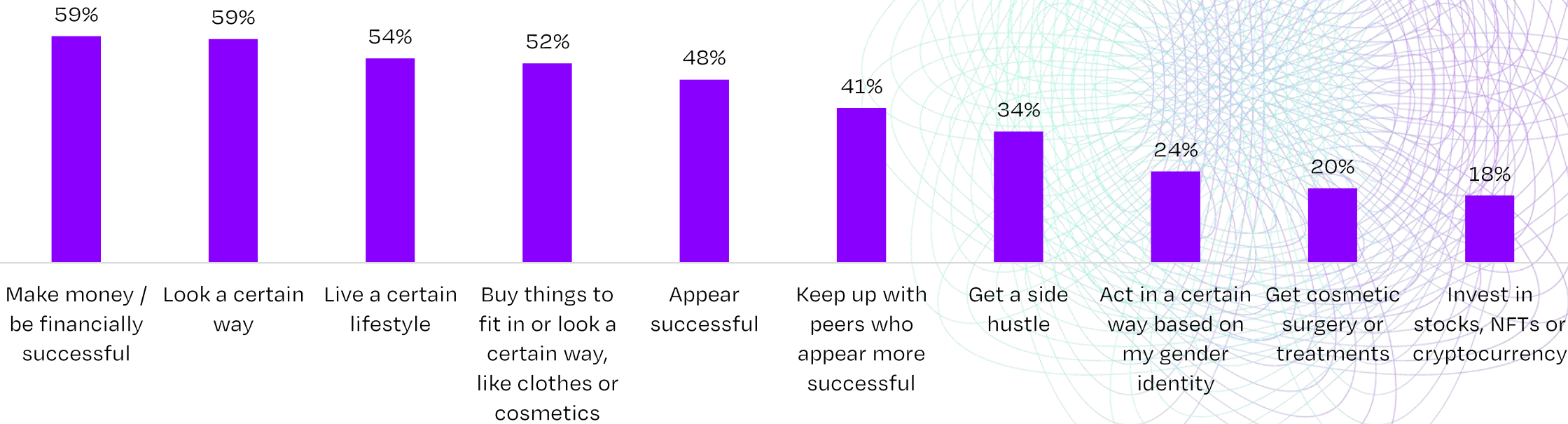
38%

feel pressure to spend more than they can afford to keep up with lifestyles / influencers on social media



They most commonly feel pressure to be financially successful as well as look a certain way / live a certain lifestyle

What Young People have felt pressured to do by social media



Q: You said you have previously felt pressure from social media. Which, if any, of the following have you felt in the past? Base: Young Adults n= 794



"

"There is more pressure now than ever to be the best, right? And I think, particularly coupled with the cost of living... a lot of young people are struggling to not only find a job or something that is enough to sustain them as of now but to provide financial security in the future."

- Female, 24

"

"

"Social media and influencers have a big effect on the pressures of youngsters... social media has people posting... showing off what they have and what they wish to have. Then people, youngsters that are watching or looking at this... a lot of them maybe feel inadequate because they're not able to afford such things."

- Trusted Adult

"



**This is
creating
a feeling of
powerless-
ness**

4 in 10

feel powerless to change their financial situation

Q: How far do you agree with the following sentences? Base: Young Adults n= 1,536

A grayscale background image showing a person's hands holding a smartphone, with the screen displaying a bar chart. The image is overlaid with a semi-transparent dark gray rectangle containing white text.

**This dual pressure is
driving many young
people into debt**



Being Young Today

Whilst the struggles of youth may seem like a perennial truth, the fact is that both young people and older adults alike are largely agreed that it is, in fact, harder than ever to be young.

Across a series of areas, from day-to-day practicalities, through to more complex ambitions, like building a career and financial independence, life can feel fraught with difficulty and lack of opportunity.

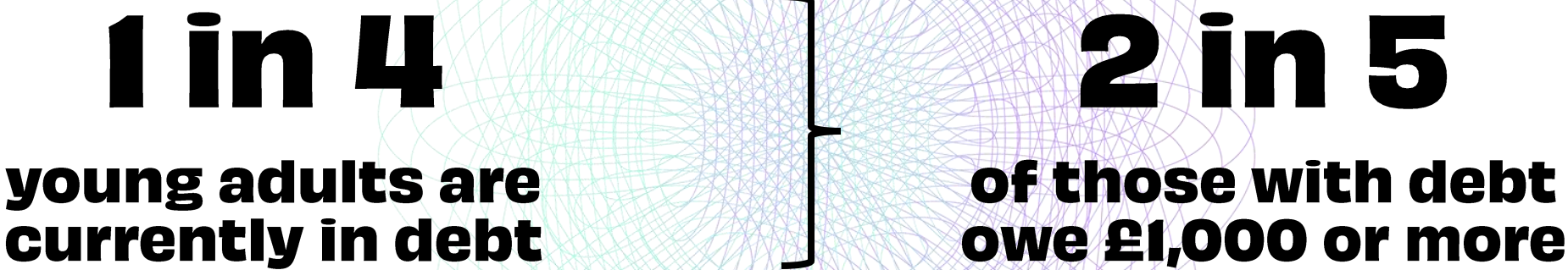
The effect of this is a generalised backdrop of high pressure and powerlessness, a combination that can lead to acute mental health harms.







Adverse financial conditions combined with a pressure to appear successful from social media is driving many young people into debt



Q. Do you or have you ever had any form of debt? Base: Young Adults N=1,536

Half of young people have used Buy Now, Pay Later while one quarter have taken out a loan in the last year

1 in 2

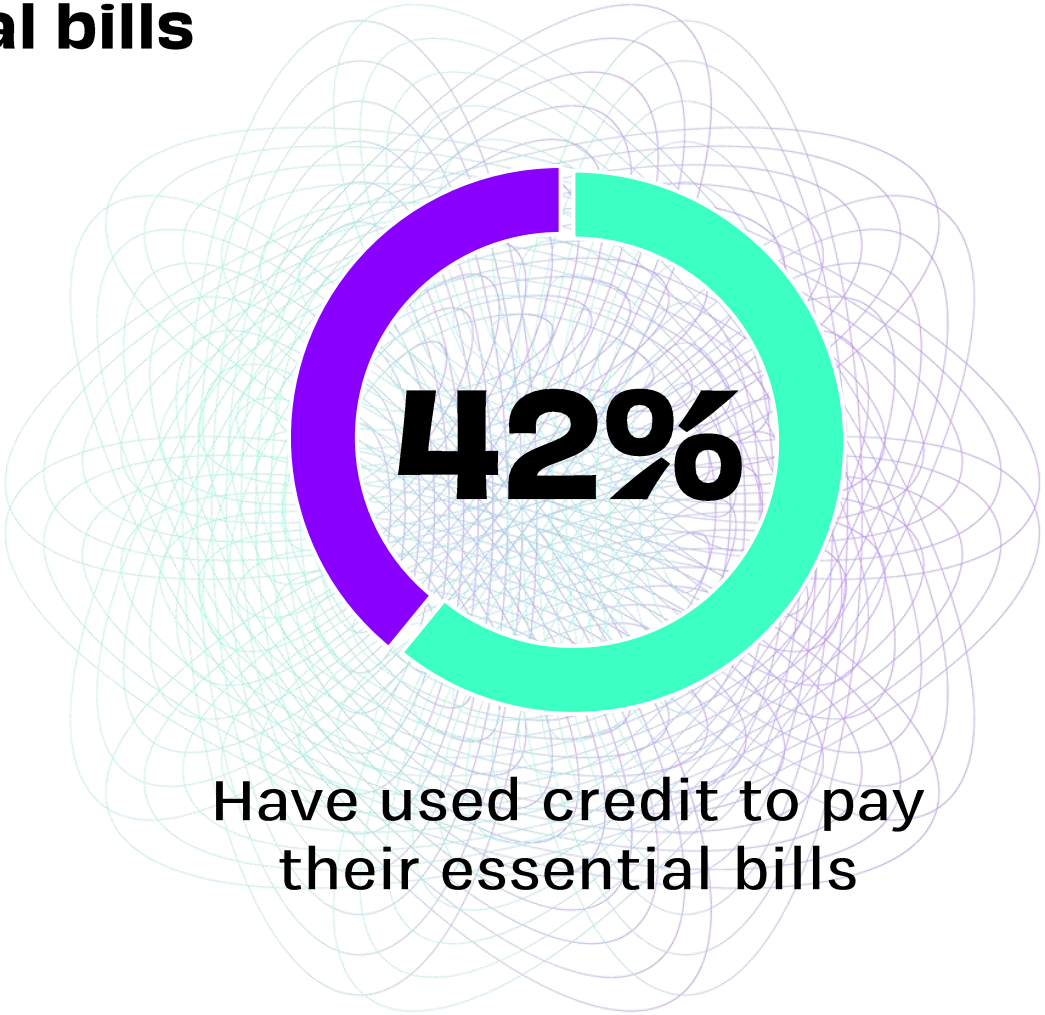
young people have used Buy Now, Pay Later in the last year

1 in 4

young people have taken out a loan in the last year



While non-essential purchases play a role, many young people use credit for essential bills

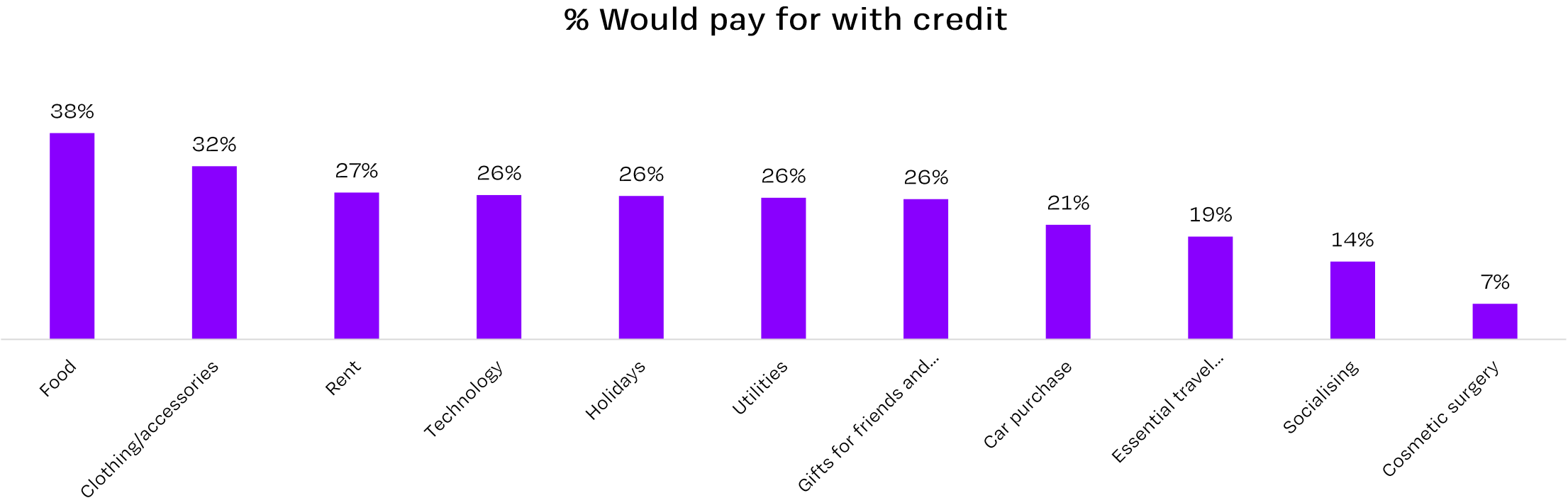


Have used credit to pay their essential bills

Q. Have you personally ever used credit (such as credit cards, Buy Now Pay Later schemes, overdraft, loans) to pay your essential bills – including food, rent, utility, commuting costs? Base: Young Adults N=1,536

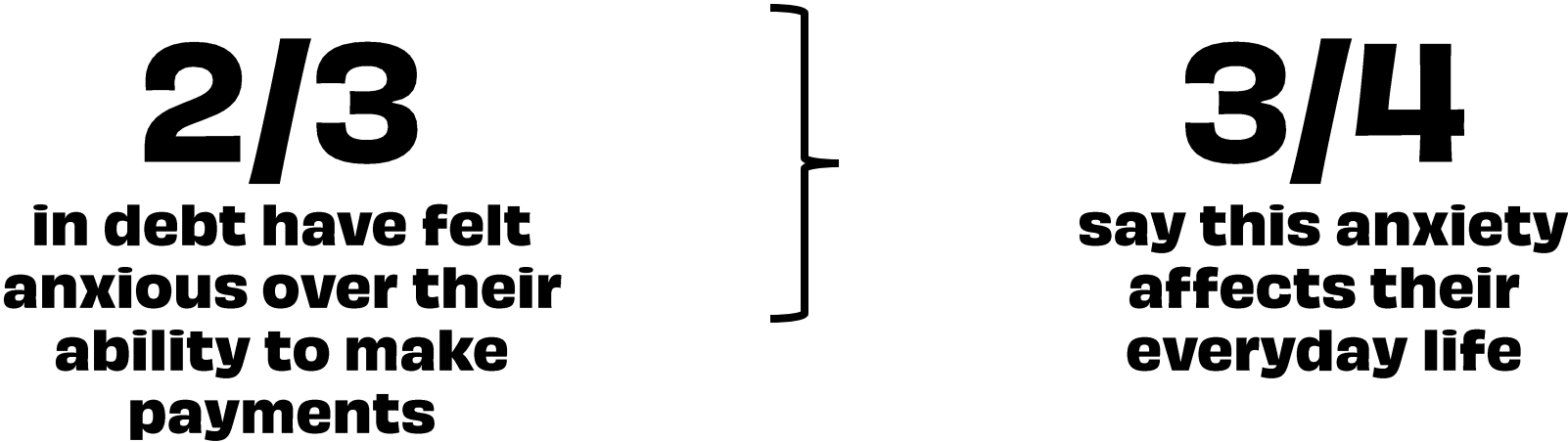


They are most likely to use credit to pay for essentials like food, clothing, or rent



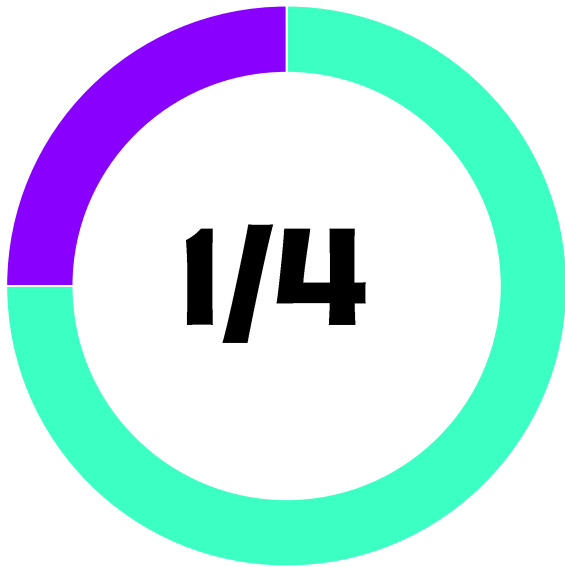
Q Which of the following would you buy using credit (such as credit cards, Buy Now Pay Later schemes, overdraft, loans)?
Base: Young Adults n=1,536

Debt takes a significant toll on young people's mental health



Q Thinking now about debt, have you ever experienced anxiety over your ability to make debt payments? Base: Young Adults with debt n=684 / Which of the following best describes the anxiety you experienced? Base: Young Adults with anxiety about debt n=748

With many feeling lonely / isolated

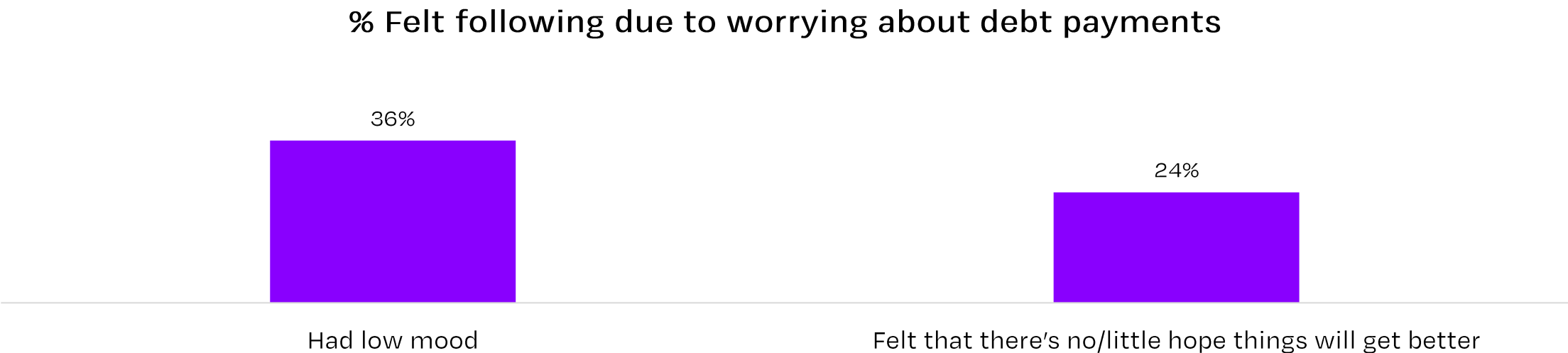


young people in debt report feeling lonely/isolated in the last month due to issues with money / debt





And experiencing symptoms of low mood / hopelessness



Q In the last 12 months, have you done or felt any of the following due to worrying about debt / credit payments?
Rebased: Young Adults with debt n=748

The mental health impacts of debt



I do currently have debt, and it **built up mainly because I was out of work for two years**, so I had it as a supplement for my income. More recently, it built up because we moved out and didn't have any money behind us when we did, so we put it all into debt... **It makes me feel very depressed**, and it does keep me up at night a lot because **I worry about how I'm going to pay it off**. I just think all the time about how much better my life could have been if I didn't have that.



- Young Adult

**And for
some, they
struggle to
see a way
out.**

1 in 10

with debt have had suicidal thoughts in the last 12 months due to
worrying about debt payments



The Debt Spiral

Faced with the challenge of staying on top of daily costs, many young people find themselves calling upon credit products in order to get by.

Often, young people get into debt through the simple task of paying for daily necessities, like groceries.

This debt can come with a suffocating cloud of anxiety. It can feel inescapable, and details like high interest rates can mean that owed amounts can ramp up exorbitantly, creating a thick cloud of anxiety and despair, which for many can feel bleak and inescapable.





The Power of Talking



Talking can really help

53%

say that being able to be honest about their finances would improve their mental health

47%

say they wish they could talk about their financial situation as it would improve their mental health



But it can be really hard to talk about debt

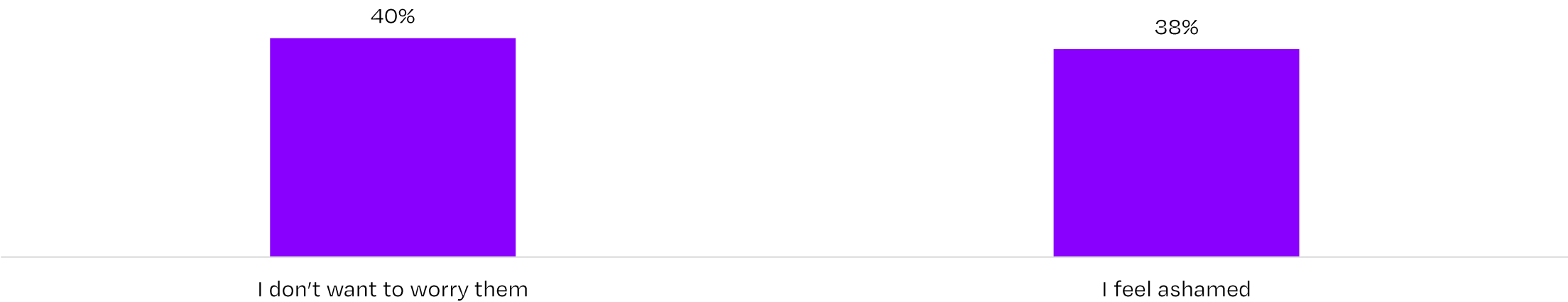


Q. You mentioned earlier that you have or have had debt. Have you ever spoken to a parent or adult you trust about it?
Base: Young Adults with debt N=748



With many not wanting to worry the trusted adults in their life or feeling ashamed

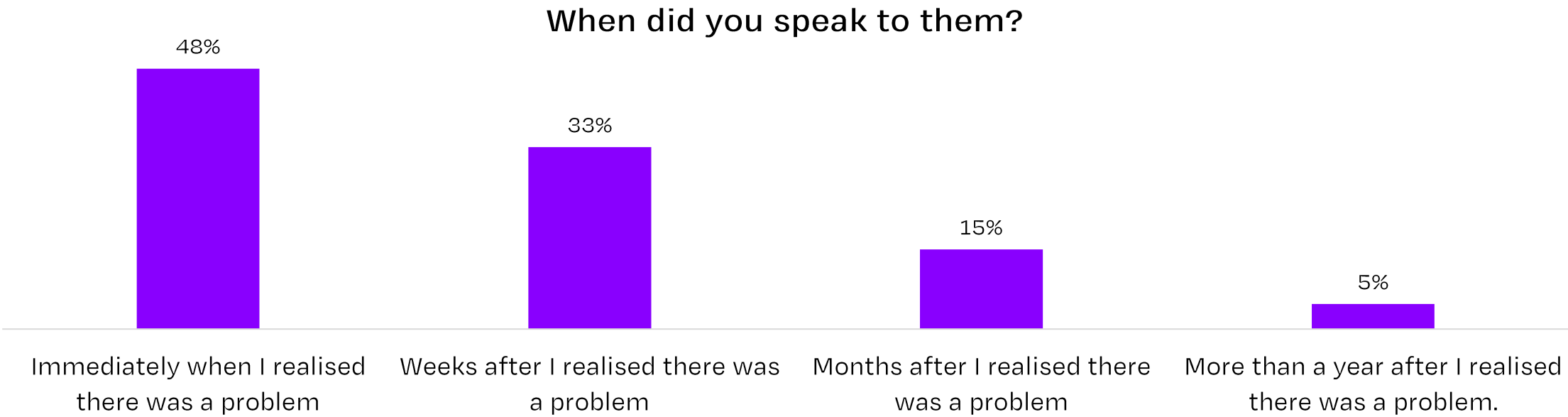
Reasons didn't speak to a trusted adult



Q Why did you not share with them? Base: Young Adults who didn't speak to a trusted adult about debt n=255



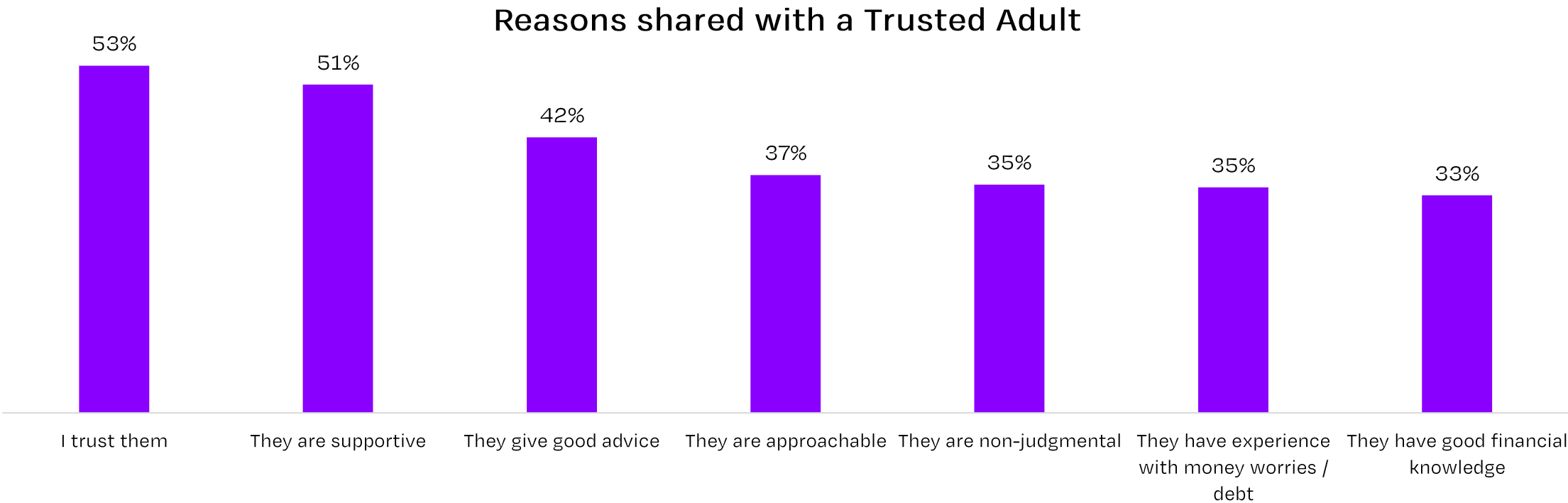
Nearly half of those who spoke up did so immediately but many waited weeks or more to speak about it



Q When did you to speak them? Base: Young Adults who spoke to a trusted adult about debt n=481



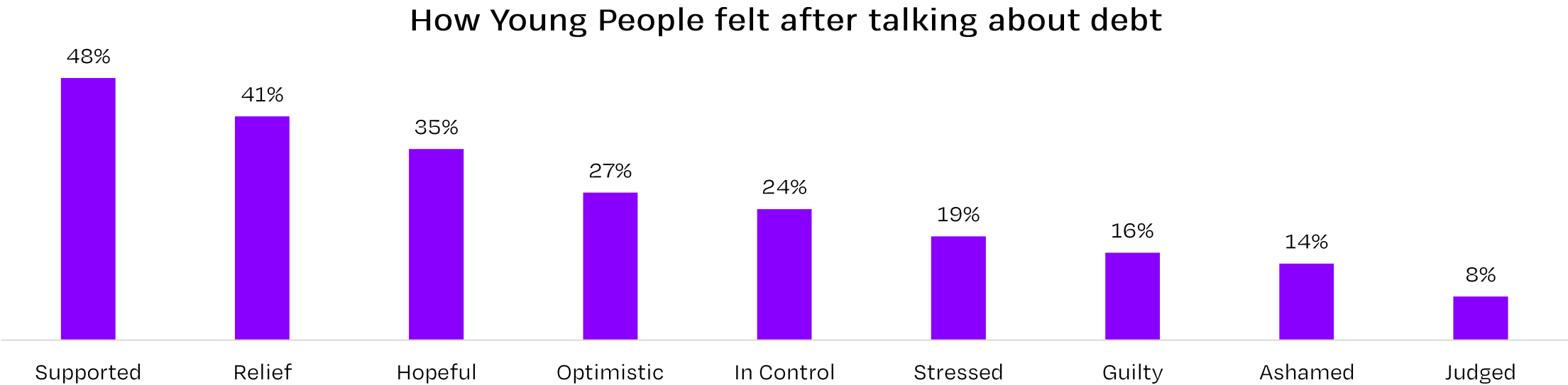
But those who opened up did so as they trusted the person and felt they would be supportive



Q Why do you think you shared with them? Base: Base: Young Adults who spoke to a trusted adult about debt n=481



They also expressed feeling positive emotions like feeling supported, relieved, and hopeful



Qow did you feel after you had shared with them? Base: Young Adults who spoke to a trusted adult about debt n=481



However,

42%

**don't know
where to turn
for help with
their money
worries**



Q. Have you personally ever used credit (such as credit cards, Buy Now Pay Later schemes, overdraft, loans) to pay your essential bills - including food, rent, utility, commuting costs? Base: Young Adults N=1,393



The Power of Talking

Young people tangled up in debt can be silenced into navigating their circumstances alone.

This silencing is caused by the shame of not wanting to be seen to have ‘messed up’, and not wanting to be a problem for others.

The sad irony is that the benefits of opening up are emphatic. Not only does sharing lead to the relief of not enduring extreme stress alone, but it also opens up the possibility of trusted adults being able to advise young people on the best way to put a plan in place to escape the entrapment of their debt.

Trusted adults are in a crucially important position to help young people who are struggling, and so, working towards a culture where it’s easier for young people to admit that they’re not on top of everything.





What Brands Can Do



Unfortunately, brands play a significant role in encouraging young adults into debt

50%

of young adults say they have been encouraged by brands to use credit options to pay for their products / services

4 in 10

say they have been targeted with adverts encouraging them to use credit options in the past

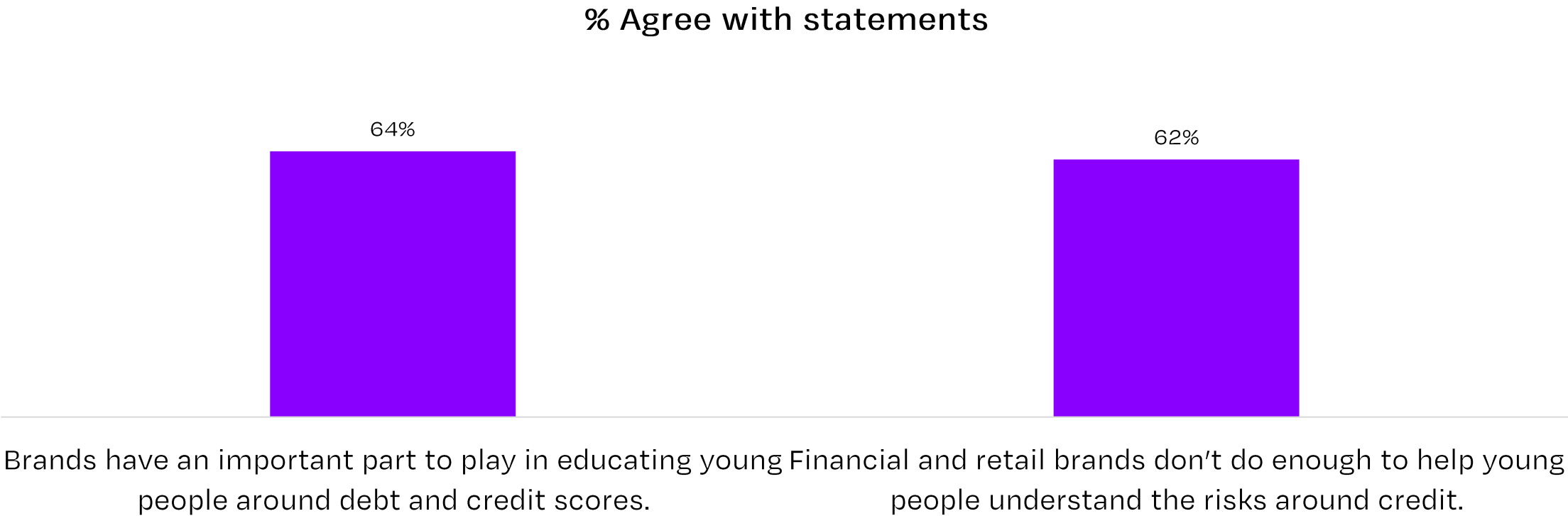


And although they may be broadly responsible when communicating options, they aren't always transparent about the pitfalls





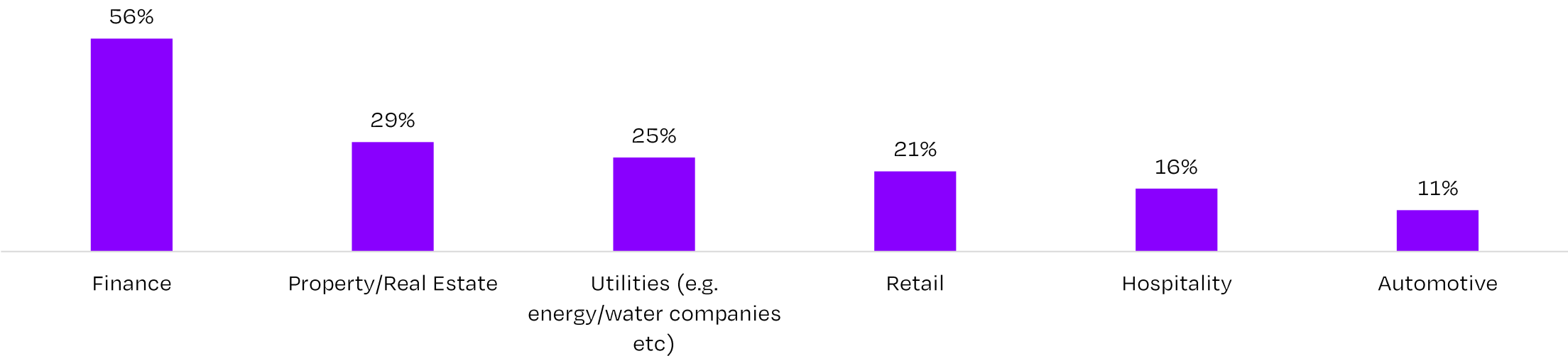
Yet there is also an opportunity for brands to educate young people around credit / debt





They are most likely to say they would welcome financial tips from finance businesses / brands

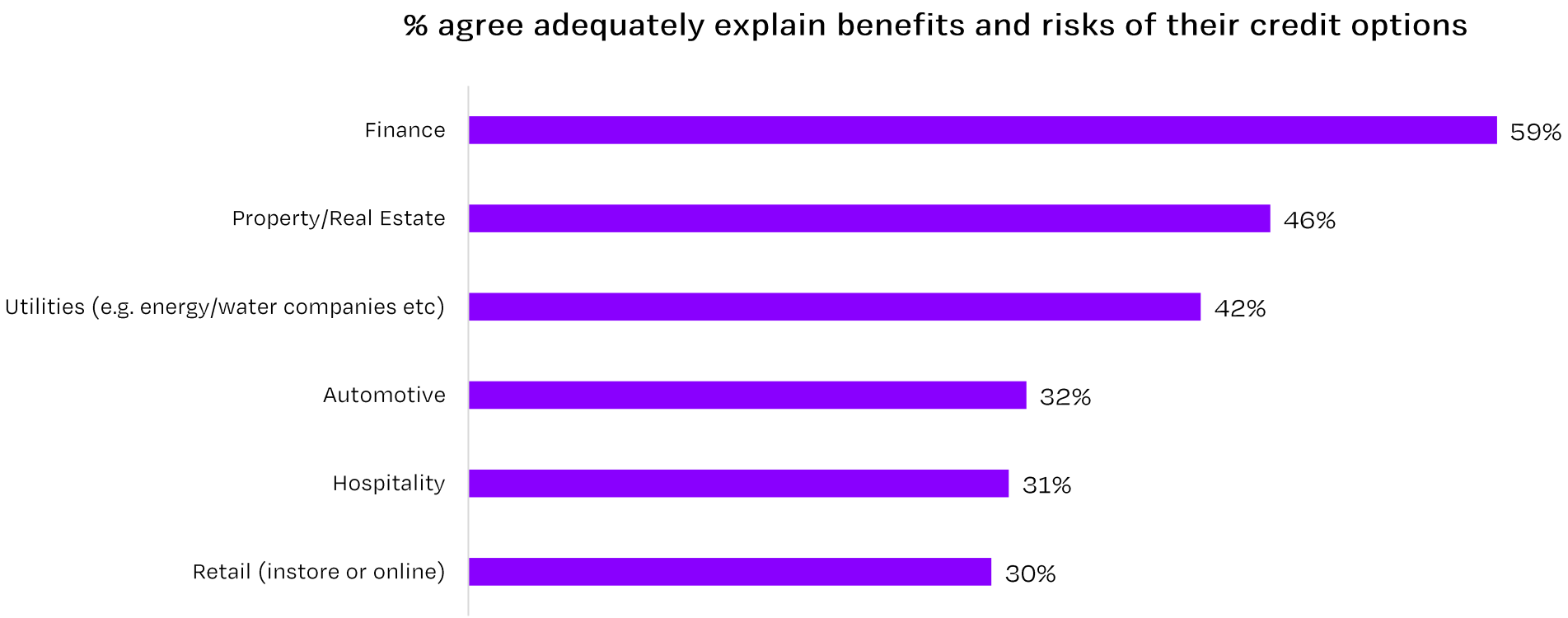
% would welcome financial tips from businesses in sector



Q Which, if any, of the below businesses/brands would you welcome financial tips from? Base: Young Adults : n=1,536



They most feel finance brands adequately explain the benefits and risks of credit options.

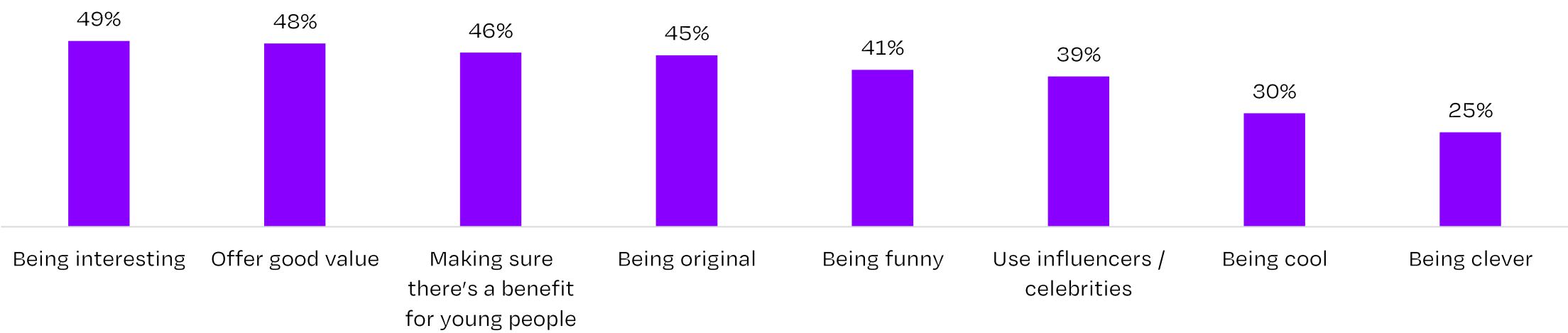


Q To what extent do you agree the following businesses / brands adequately explain the benefits and risks of their credit options? Base: Young Adults : n=1,536



Brands that are interesting, offer good value, and make sure there's a benefit for young people connect best.

How brands can best connect to young people through ads



Q What do you think the best way is for brands to connect with young people through ads? Base: Young Adults : n=1,536



What Brands Can Do

There is a certain role for brands in supporting the many young people in society who are struggling financially.

Content and advice from brands with the authority to do so – would be highly valued by many young people.

When it comes to marketing products and services, brands should also strive to be realistic and responsible in what they promote to young audiences.

Every opportunity should also be taken to signpost the risks and consequences of bad credit decisions.





Let's start the conversation



Reach out to CALM



thecalmzone.net/money-talks

MONEYSUPERMARKET

Money Talks Hub




moneysupermarket.com/moneytalks



Advice for brands



uk.umwww.com/about-um



This research was conducted by UM London
in partnership with CALM and
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