

Student Living Index

August 2023



NatWest

TOMORROW BEGINS TODAY

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Summary

Summary: Overall (i)



After falling by 22% in 2022 the Student Living Index has dropped again, this time by 30%. [1]

This may be due to a mix of a heavier reliance on term time incomes from student loans and a reduction in spending on typical activities and items since last year.

- **Edinburgh, Glasgow, London and Coventry** are the regions with the highest cost of living, with Edinburgh coming out on top for the second year in a row. [1]
- The lowest, or best, living index this year goes to **Bournemouth**, closely followed by **Cardiff**. [1]

The Student Living Index is worked out by average monthly living and accommodation costs ÷ average monthly income. The lower the number, the 'better' the score.

Where we refer to cities, please note this includes further education institutions in this location such as London, Leeds, Manchester, Liverpool etc.

Summary: Overall (ii)



- **All cities** have seen an improvement this year in comparison to 2022.
- Reliance on student loans has increased this year, with 54% of students using it as their primary source of income. [2]
- Despite the improvement in the Student Living Index, **46% of students** say they find themselves running out of money before the end of the semester – up from 35% in 2022. [3]
- **Outside of rent**, supermarket spend continues to be the single biggest outgoing for students each month. [4]
- **Bournemouth and Cardiff** top the table for student income, with **Edinburgh and Glasgow** having the lowest term time incomes. [5]
- **Average student monthly rents** across the UK have increased by 30% since 2022, with London the most expensive place for students to rent, removing Manchester from the top spot last year. [6]
- Liverpool students continue to be the **biggest spenders on alcohol**, spending around £52.97 per month – **71% more than the UK average**. [7]

Summary: Sources of income (i)



On average, student loans make up **54% of students' monthly income** – up from 49% in 2022. [8]

- Less than one in five students use their own income to pay their rent. [9]

- **Scottish** students are less reliant on student loans, or they have smaller loans to finance their living – which could be linked to tuition fees being free for local students. [10]
- Students in **Bournemouth** are the most likely to rely on their loan as their primary source of income, with 73% using it. [10]

Summary: Sources of income (ii)



- Students in **Oxford and Coventry** are the most likely to rely on their parents /family for income. Oxford students are 49.8% above average and Coventry students are 39.6%. [11]
- Students in **Cardiff** have the highest term time income from part time work, with an average of £219.54 per month, despite spending less time in work than the top four universities. [12]
- **Students in Oxford, Edinburgh and Newcastle** are the most likely to use income from holiday work as part of their spending during term time when at university. The three universities have the highest contribution of holiday income. [13]
- Students in **Oxford** rely less on student loans than average. However, they are the most likely to depend on income from scholarships/bursaries compared to other universities. [10, 14]

Summary: Activities (i)



On average, **time spent on academic studies has increased since 2022**, while time spent socialising has decreased slightly. [15]

- Despite the economic challenges facing students, the average number of hours spent in part time work each month decreased from 43.16 to 18.3. [15]

- The number of hours spent studying increased from 84.42 to 119.35, with socialising and hobbies seemingly the areas where time was sacrificed. [15]
- Students are spending much more time using streaming services, averaging 35.86 hours compared to 16.5 hours in 2022. This means that streaming services have overtaken the time spent going out with friends (30.14 hours). [16]

Summary: Activities (ii)



- **Money spent on socialising and hobbies has decreased dramatically since 2022.** Students now spend £52.55 and £30.54 per month on these activities respectively. This is a significant cut from £70 and £92 per month in 2022. [17]
- Students in **Bristol, Coventry and Portsmouth** spend the most hours each month in part time work, with students at these universities averaging over 24 hours per month. [18]
- The percentage of students with part time jobs actually decreased from 46% to 42%. [19]
- Students in **Oxford** also spend the largest number of hours studying on campus each month, spending 126.91 hours per month on their academic studies on campus. [20]
- While their Oxford-based counterparts lead the way for on-campus studying, students in London, Glasgow and Cambridge top the table for time spent studying at home. [21]

Summary: Monthly expenditure

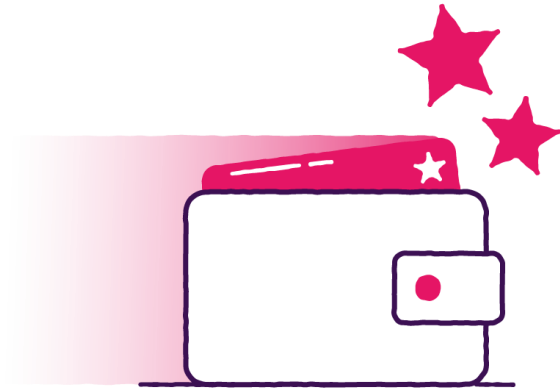


Supermarket spend remains the top monthly cost this year for UK students, **having increased by 44% since last year.** [22]

- Overall, average monthly expenditure has fallen by 9% since the previous year. [23]
- Going out spending continues to fall year-on-year, dropping by an average of £11 per month in 2023. [24]

- Student spend on alcohol at home and while out has dropped by 29%. This could be an indication that they are finding cheaper deals or cutting down on drinking entirely. [25]
- Liverpool students continue to be the **biggest spenders on alcohol**, spending around £52.97 per month – **71% more than the UK average.** [26]
- **London** has taken the top place for monthly rent costs, seeing an average **monthly increase of £335** since 2022. [27]

Summary: Money management



47% of UK students have found themselves running out of money by the end of the semester – this has increased from 35% last year, suggesting an impact from a higher cost of living. [28]

- Students in **Cambridge** are likely to save the most each month (+148% vs UK average) – five times as much as those in **Nottingham**. [29]
- Less than 1 in 4 UK students find managing their money stressful – especially in Bournemouth, Lincoln and Liverpool. [30]

- Stress of managing money has increased overall by 28% YoY. [30]
- Students who say they feel their university supports them with money management is just 5%, with **Coventry** sitting at just 2%. [31]

Summary: Motivations and expectations



The top reason to pick a university is still **subject choice**, with it increasing in importance this year. Whilst subject choice has increased, university reputation decreased to just 17%, from a high of 23% in 2021. [32]

- **Portsmouth** jumped to the top of the pile, alongside Lincoln, as the universities chosen because of subject choice. [33]

- **Oxford** is way out in front this year when it comes to reputation at 55%, with York (38%), Cambridge and Coventry (both 31%) following. [34]
- **Sheffield** is the top university chosen due to it being close to home, followed by Birmingham, Leeds and Lincoln. [35]

Summary: Wellbeing and sustainability



14% of students have used alcohol to help cope with stress and/or mental health issues caused by money concerns, up from 8% in 2022. [36]

Only 1 in 10 students use mental health services at their university, and the percentage of students who seek therapy has decreased. [36]

The percentage of students seeking additional support from family as a result of money worries has increased from 23% in 2022 to 36% in 2023. [36]

- Only 1 in 20 students feel that their university is doing enough to support them with managing their finances. [37]
- The percentage of students who feel stressed about their studies has increased slightly from 31% to 35%, with students in Oxford and Cambridge experiencing the most stress. [38]
- Despite this, the percentage of students enjoying their degree has also increased from 36% to 38%. Students in Bristol and Coventry enjoy their degrees the most, while those in Birmingham and Bournemouth enjoy them the least. [39]

Summary: Frauds and scams



The number of students being a victim of and being targeted by scams has decreased this year, continuing the downward trend from 2021 onwards.

- **33%** of students said they'd encountered or been a victim of fraud or scam in the past year, down from **47% in 2022**. [40]
- The most common scam was a delivery service scam, with 14% of those that had been targeted by this method. [41]

- Leeds, Liverpool, Bristol and Leicester students have seen the fewest scam attempts in 2023. Those in Edinburgh are the second most targeted, behind only Bournemouth students. [40]

Summary: Cost of living and the future (i)



40% of students feel their universities do nothing to help with the cost-of-living crisis. [42]

- **Bournemouth** had the highest number of students who felt they had no support from their university at 58% - over 45% up on the UK average. [42]
- Most universities have performed poorly when it comes to supporting students through the cost-of-living crisis.

- Reducing the number of items bought online is the most widely adopted change to live within budgets this year, with 62% of students saying they've taken that action. [43]
- Nights out have also taken a hit, with 51% of respondents saying they'd reduced the amount of nights out they'd gone on. 34% of students said they reduced the number of meals they'd eaten per day to live within their budget. [43]

Summary: Cost of living and the future (ii)



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- 86% of students expect the cost of living to rise further in the next academic year. [44]
- 46% of students expect the cost of living to rise by up to 15% next year, while 33% expect it to rise at a higher rate between 16% and 30%. [44]
- When it comes to plans after university, the most popular options considered by students are renting their own living space or moving to a new location for work. [45]
- **York** students are most likely to plan to rent their own living space after university.
- **Bournemouth and Manchester** students are most likely to plan to take an extended holiday/break.
- **Edinburgh and Glasgow** students are the least likely to plan to move back in with their parents/guardians after university. **Bristol** students are most likely to move abroad to live and work after completing their degrees.



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Methodology and Sample

Methodology



Audience

Sample = 3052 university students living in the UK

Survey period

11th May – 5th June 2023

Panel provider

Red Brick

- Understand university city differences
- Understand motivations and expectations
- Understand costs



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Student Living Index

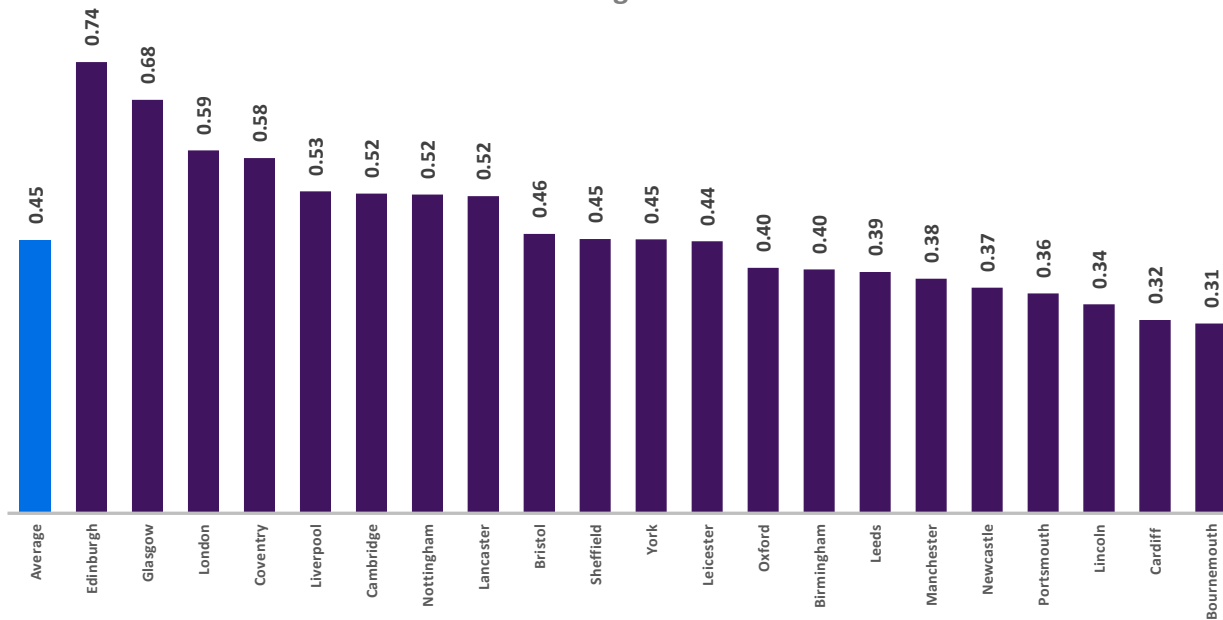
Per student city

Edinburgh continues to hold the title for the highest student cost of living, while Bournemouth offers the best value for money.



Student Living Index
= average monthly living
and accommodation
costs ÷ average monthly
income

Student Living Index



The average student living index fell by 30% this year

Base: N =3052 respondents;

Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).



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Sources of Income

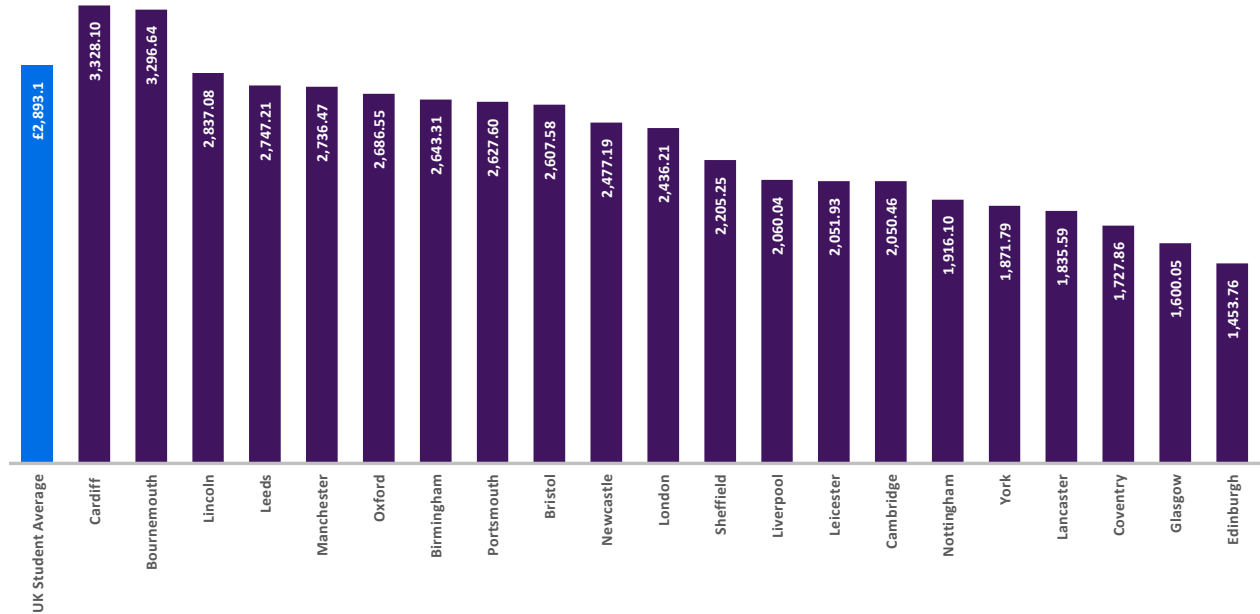




Students in Bournemouth and Cardiff have the highest average monthly term time income, while Glasgow and Edinburgh have the lowest.

Average monthly income*
2023

Term time income



Base: N =3052 respondents;
Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

*Inclusive of student loan

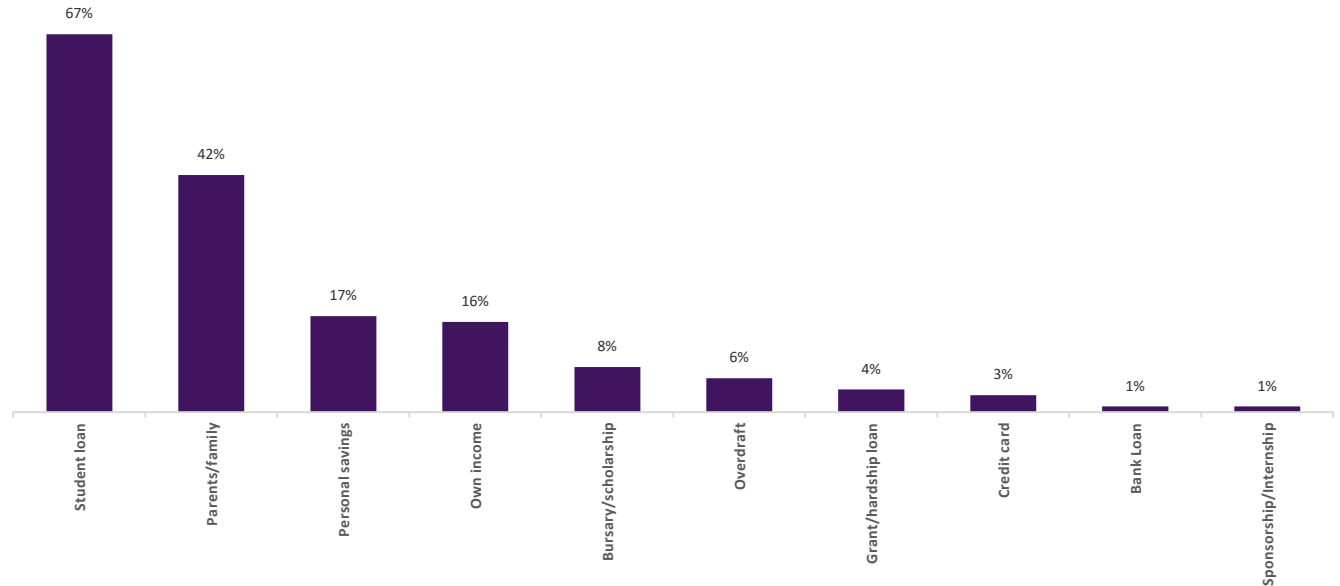
Students continue to be most reliant on their loan to fund the cost of living, followed by parents and family – with less than 1 in 5 reliant on their own income.



Q8

Which of the following do you use to pay for your rent?

Method of paying



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

Students in Bristol, Coventry and Oxford spend more time in part time work.



Q7

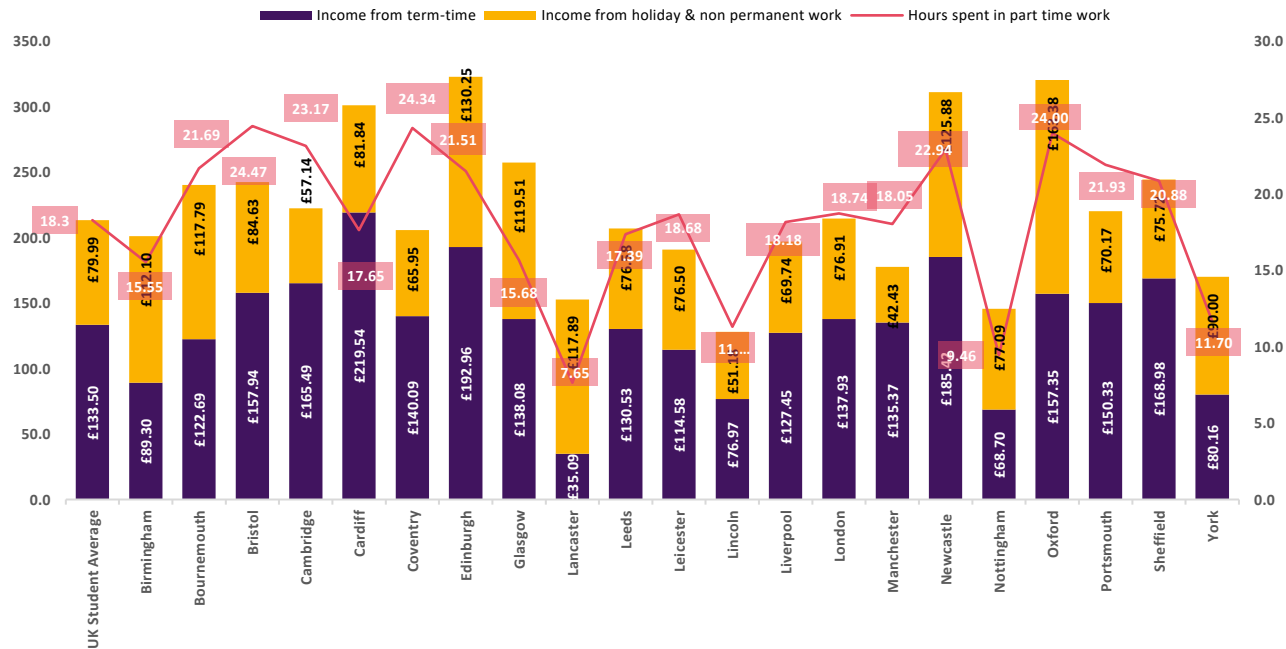
On average, how much does each of the following sources contribute to your income during the term each month?

Income term time and holiday work

Q10

On average, how many hours per month do you spend on the following activities?

Hours spent in part time work



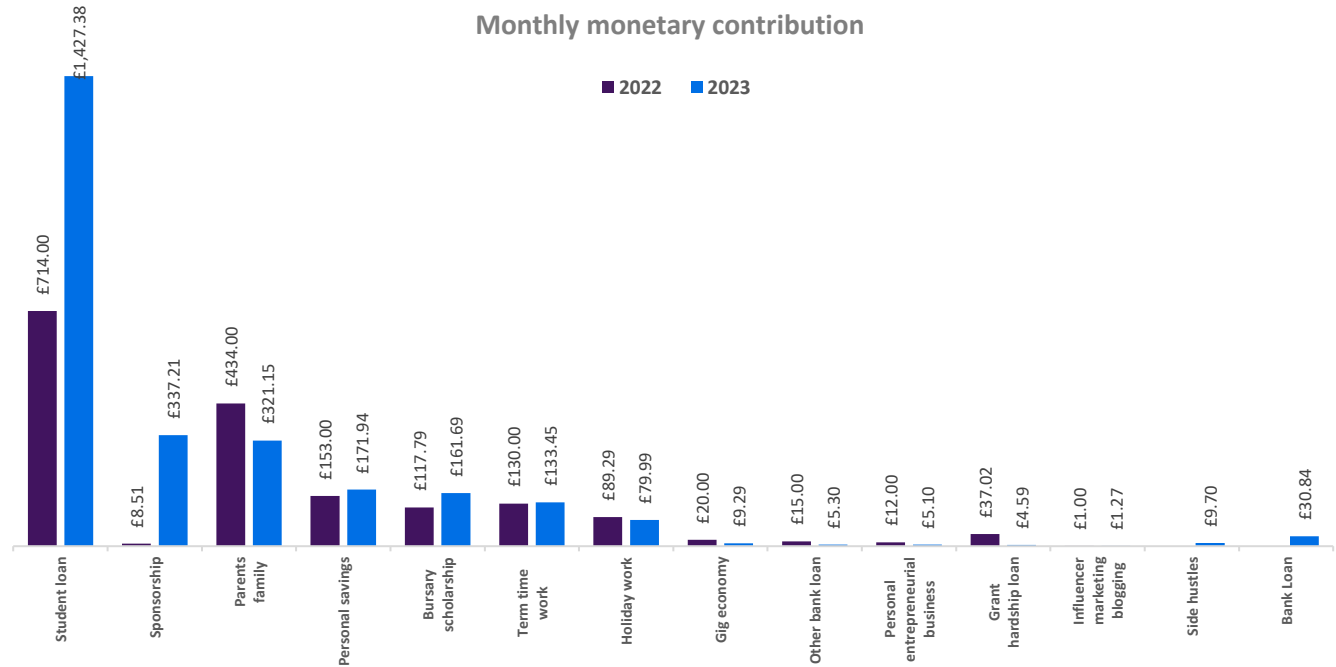
Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

Student loans contribute the most to term time income, but students are less reliant on family and parents compared to 2022. They're also more likely to use their personal savings compared to 2022.



Q7

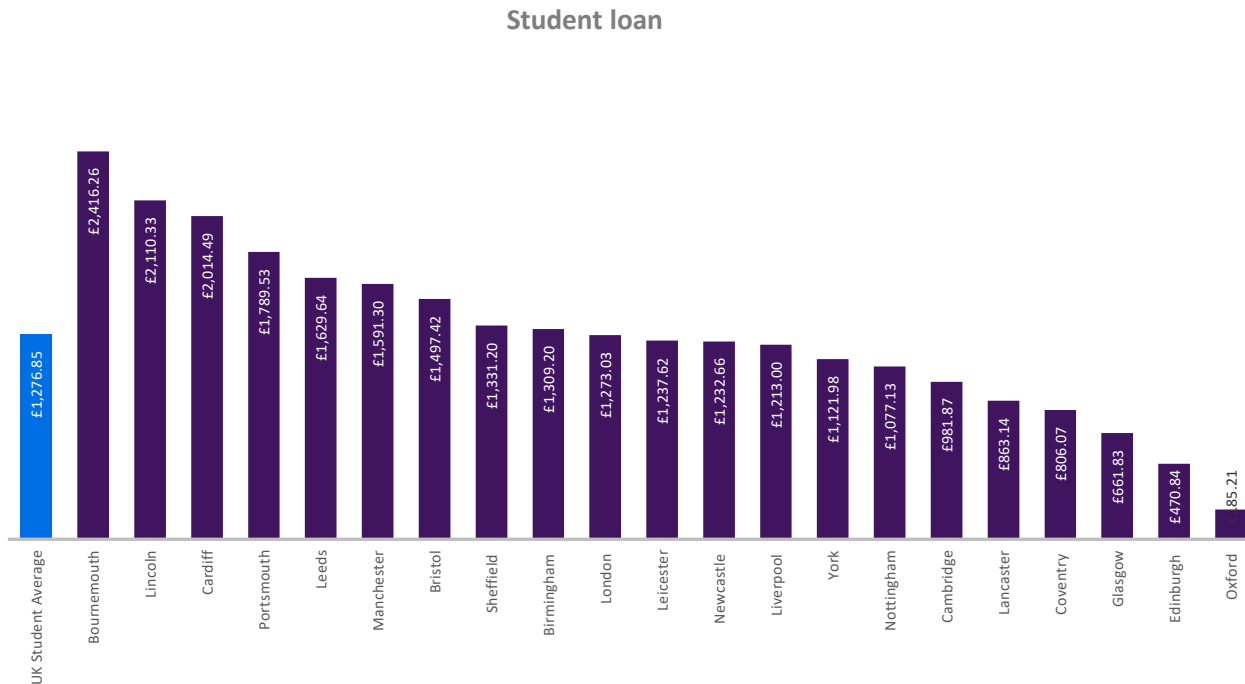
On average, how much does each of the following sources contribute to your income during term time each month?



Students in Bournemouth rely the most on student loans for their term time income, while students in Oxford rely on them the least.

Q7

On average, how much does each of the following sources contribute to your income during term time each month?



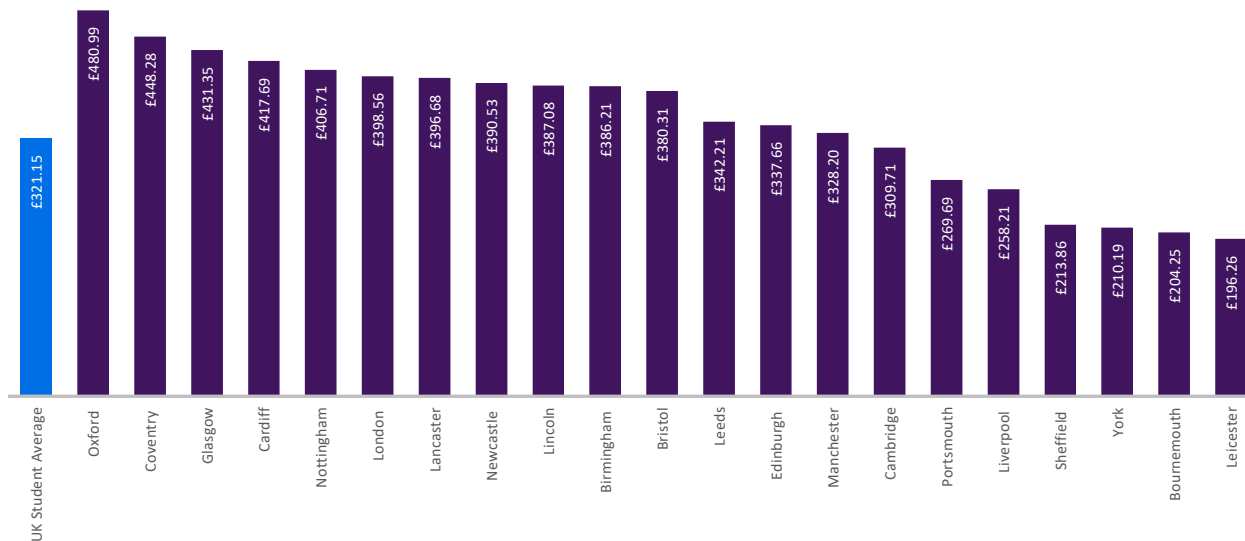
Students in Oxford and Coventry are more reliant on their parents and family to help fund their student life.



Q7

On average, how much does each of the following sources contribute to your income during term time each month?

Parents or family



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

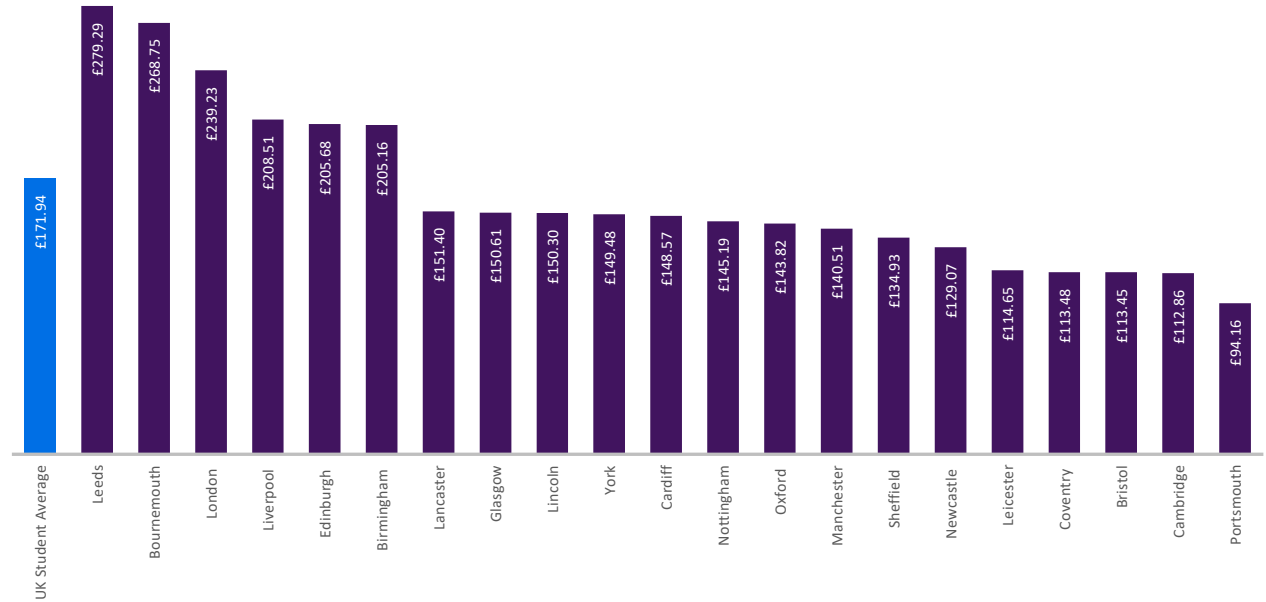
Leeds students are most reliant on personal savings to fund their lifestyle, while Portsmouth students rely on them the least.



Q7

On average, how much does each of the following sources contribute to your income during term time each month?

Personal savings



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

Students in Wales and Scotland are more likely to rely on term time work income.

Q7

On average, how much does each of the following sources contribute to your income during term time each month?

Term time work



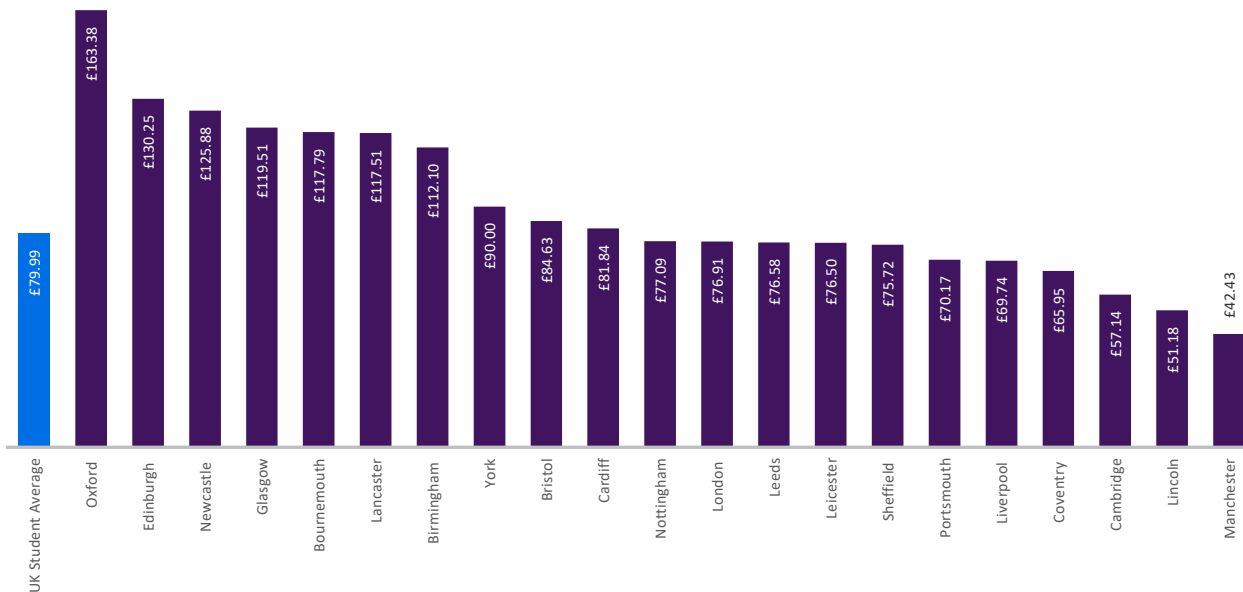
Oxford students rely the most on income from holiday work, with this also contributing heavily towards income for students in Scotland.



Q7

On average, how much does each of the following sources contribute to your income during term time each month?

Holiday work



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

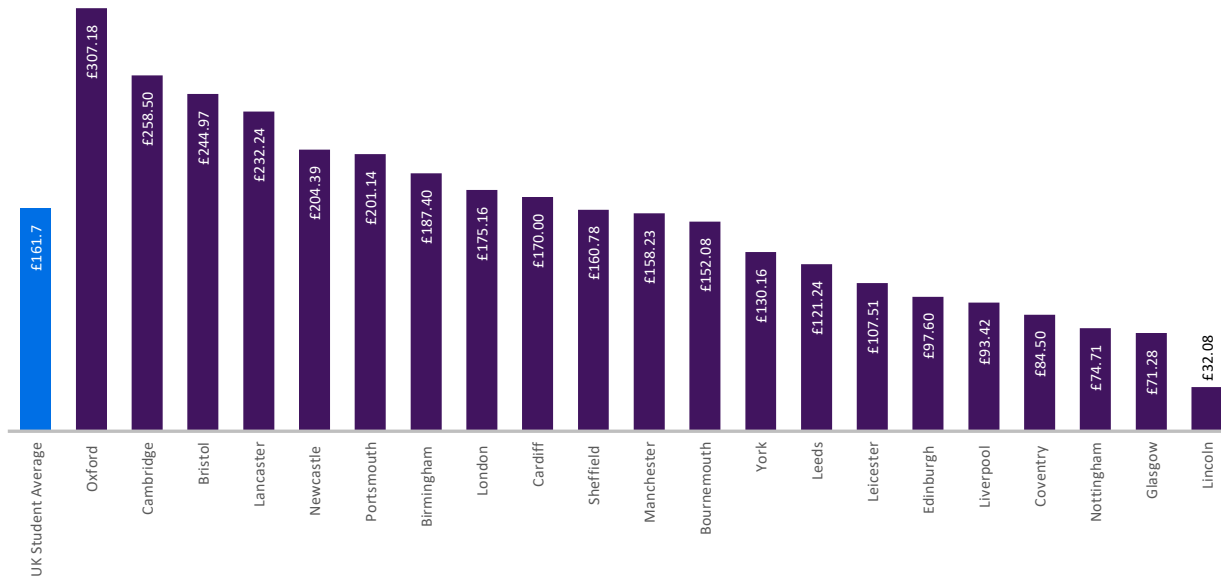
Oxford students rely the most on contributions from bursaries/scholarships than other university cities, closely followed by Cambridge.



Q7

On average, how much does each of the following sources contribute to your income during term time each month?

Bursary/scholarship



Bursary/scholarship contributions for Oxford have more than doubled since 2022.



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Activities





Time spent studying has increased significantly from last year, while time spent on socialising and hobbies has gone down.

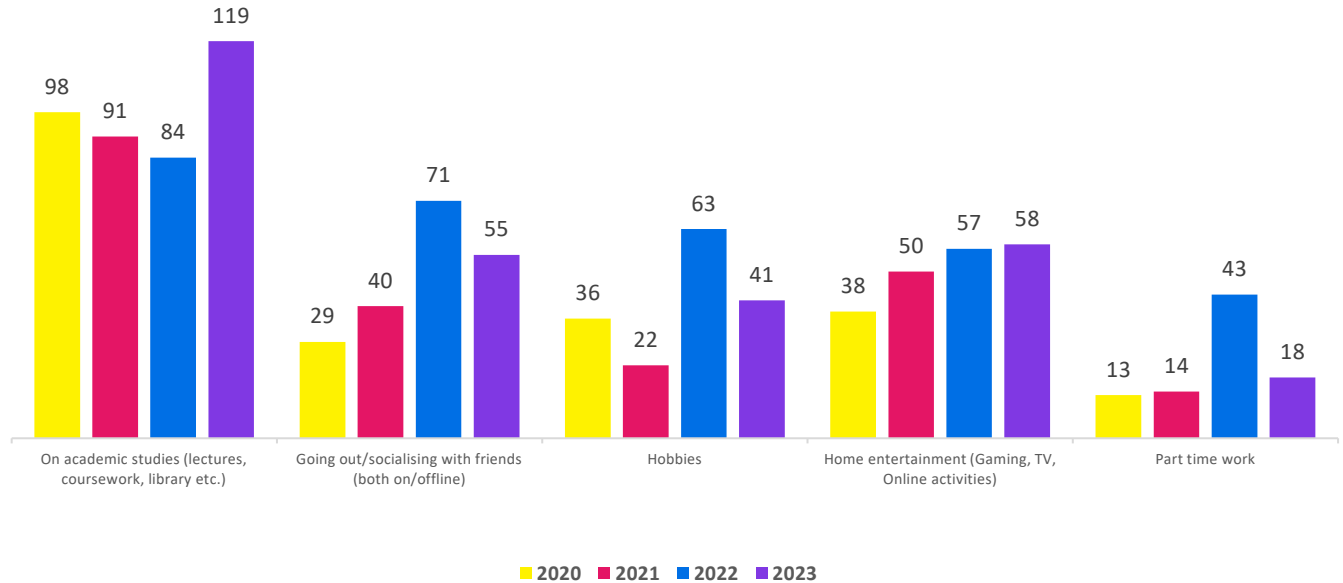
Q10

On average, how many hours per month do you spend on the following activities?

“Hobbies” number created by merging “watching sports”, “playing sports”, “volunteering”, “creative or performing arts” and “other hobbies”

Time spent on hobbies and socialising has decreased, but the number of hours spent on home entertainment has held steady.

Activities hours per month



Spend across all activity categories has decreased significantly compared to 2022.

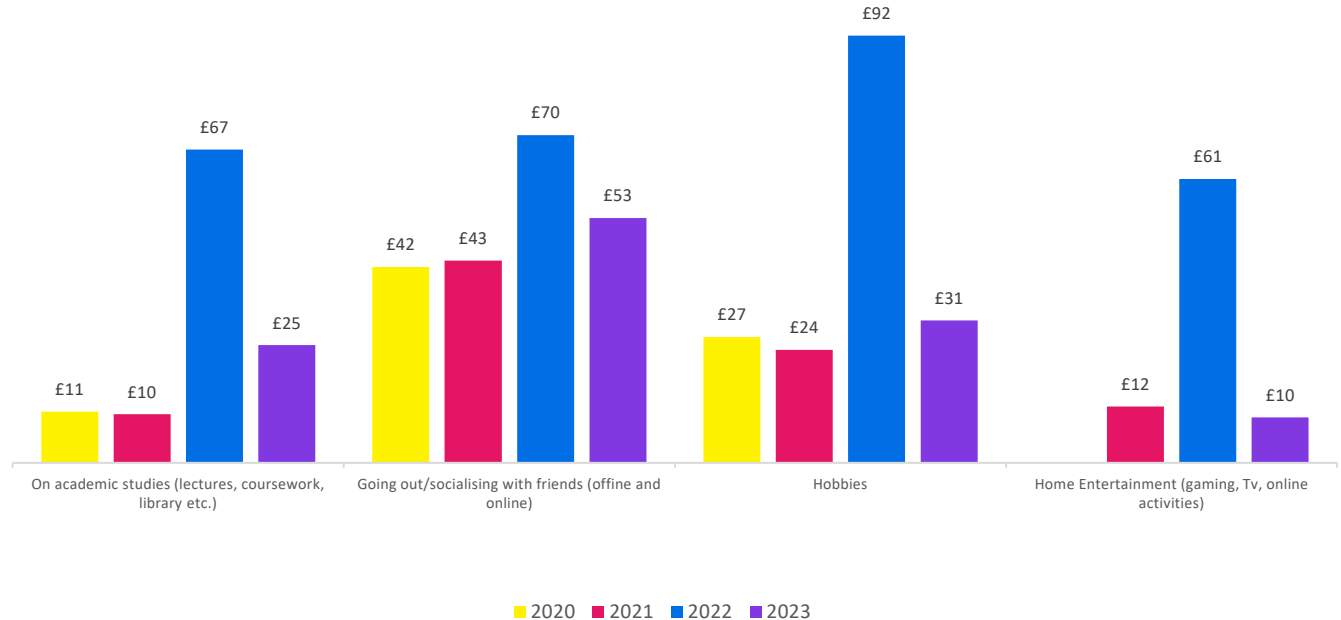


Q11

On average, how much money do you spend per month on the following activities?

“Hobbies” number created by merging “watching sports”, “playing sports”, “volunteering”, “creative or performing arts” and “other hobbies”

Activities spend per month



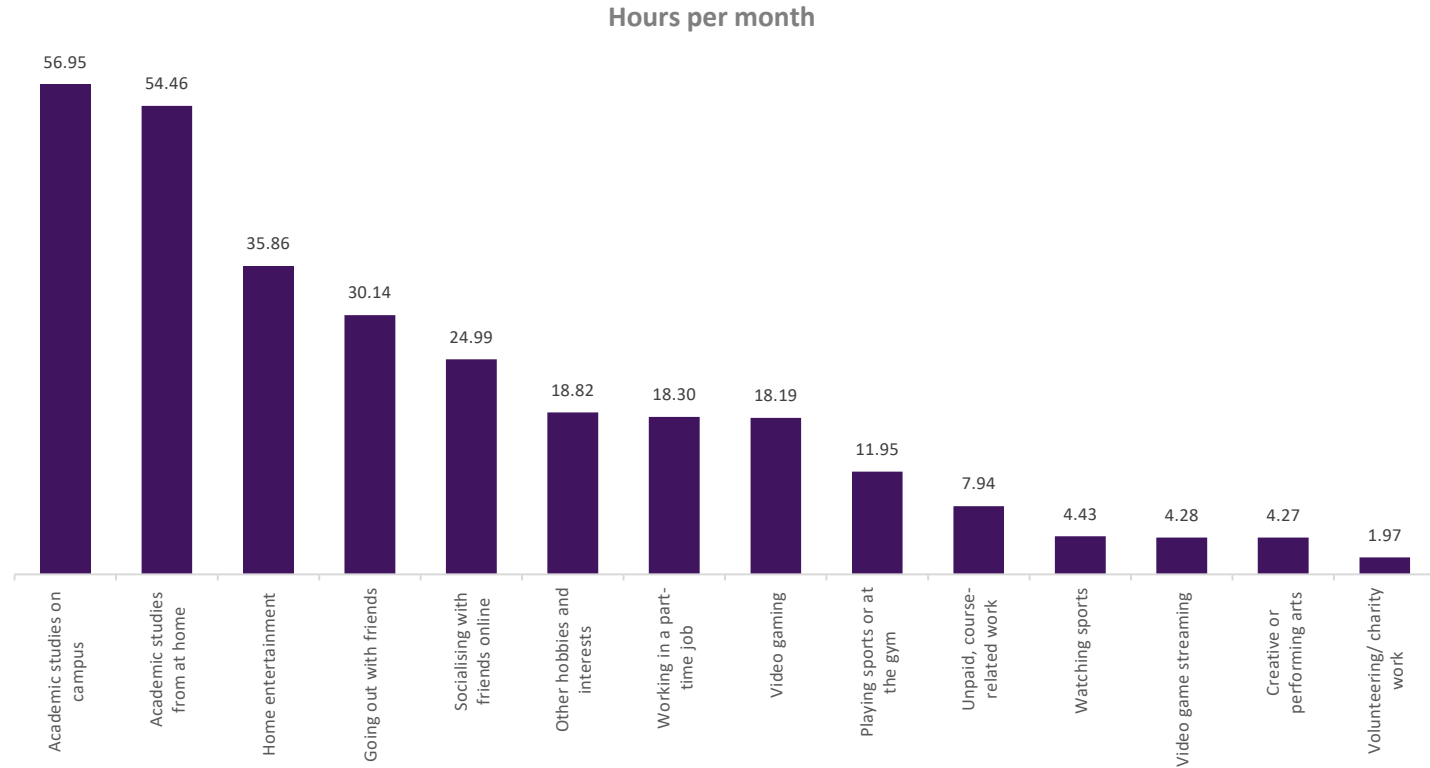
Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (2 07), York (63).

Students continue to spend the vast majority of their time studying, with time spent on campus jumping by over 11 hours compared to 2022.



Q10

On average, how many hours per month do you spend on the following activities?



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (2 07), York (63).

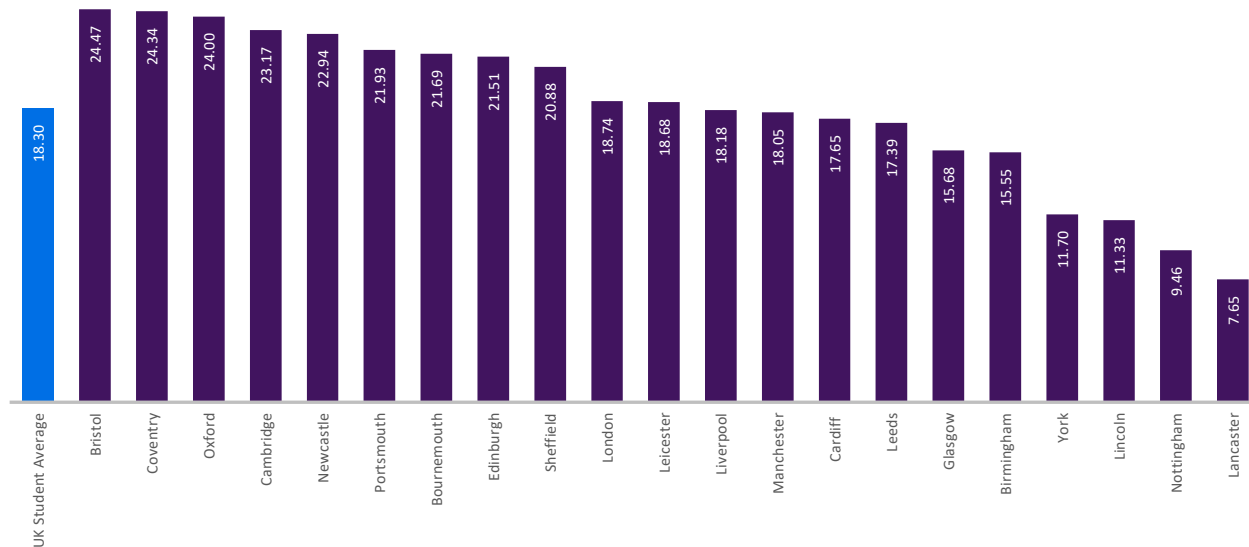
Average hours spent in part time work have dropped by 10 compared to 2022, with nearly all universities seeing a decrease.

Q10

On average, how many hours per month do you spend on the following activities?

Edinburgh was the only city to see an increase in time spent in part time work, YoY.

Monthly hours part-time work



Those in Oxford are the most likely to spend more time studying on campus, followed by students in Leeds and Manchester.

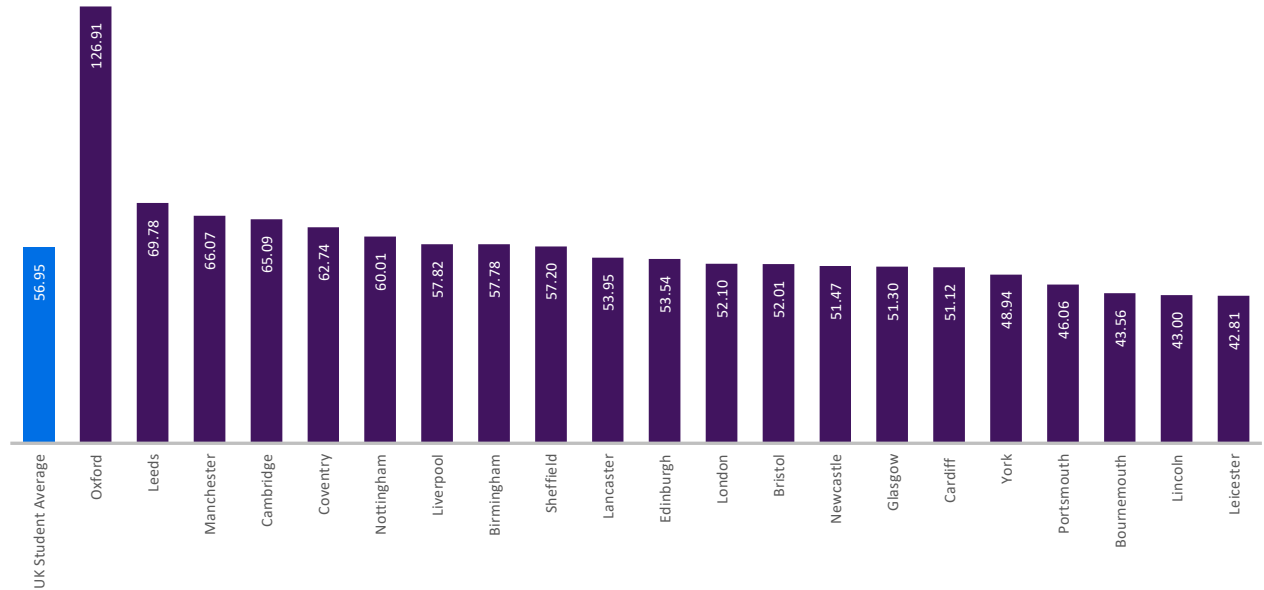


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Q10

On average, how many hours per month do you spend on the following activities?

Monthly hours academic study on campus



Those in Oxford spend 81% more time studying on campus than those in Leeds – the next highest.

Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

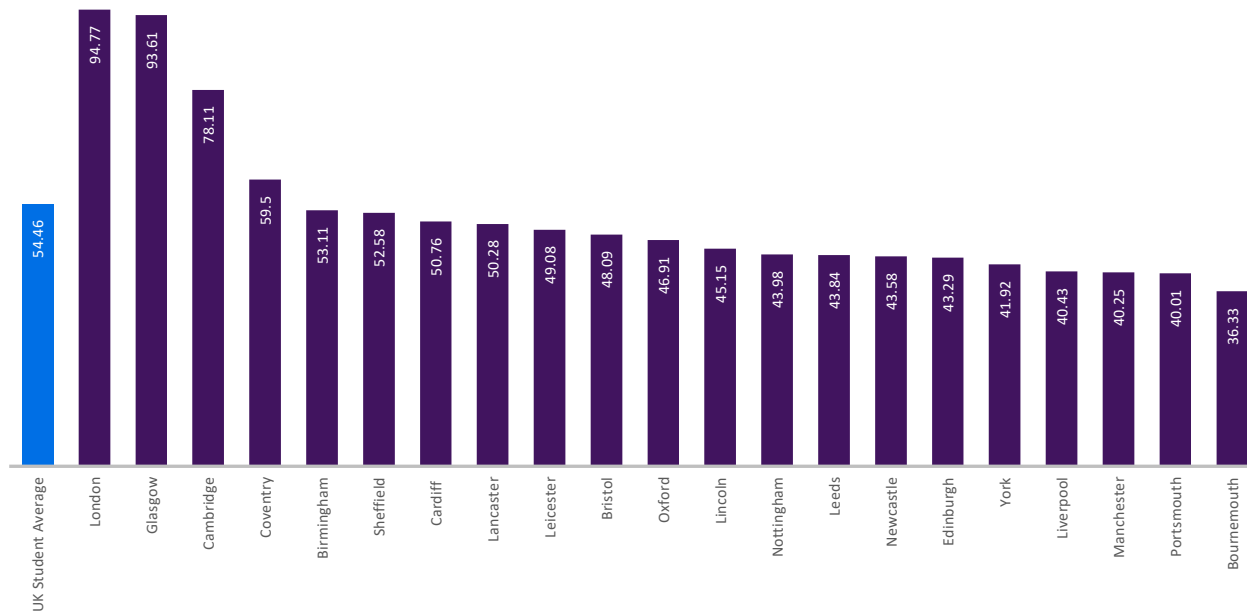
Students in London and Glasgow spend the most time studying at home, spending nearly three times as much compared to those in Bournemouth, who spend the least.



Q10

On average, how many hours per month do you spend on the following activities?

Monthly hours academic study at home



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

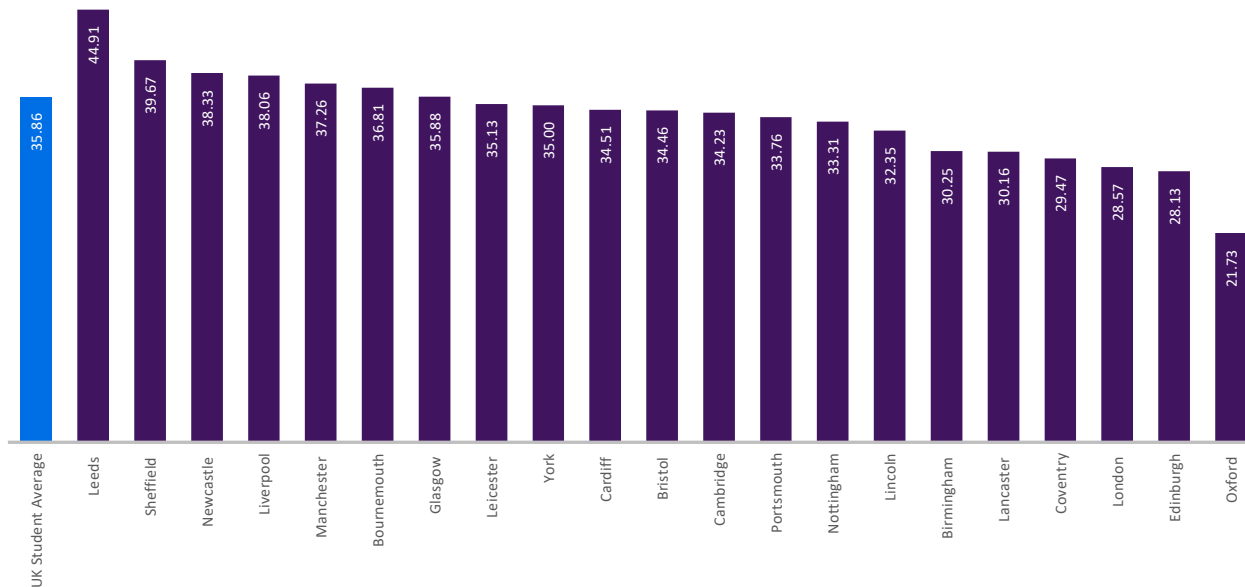
Students in the north spend the most amount of time on home entertainment.



Q10

On average, how many hours per month do you spend on the following activities?

Monthly hours home entertainment



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).



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Monthly Expenditure

Living expenses



London and Bournemouth students have the highest outgoing monthly costs, while Leicester and York have the lowest.

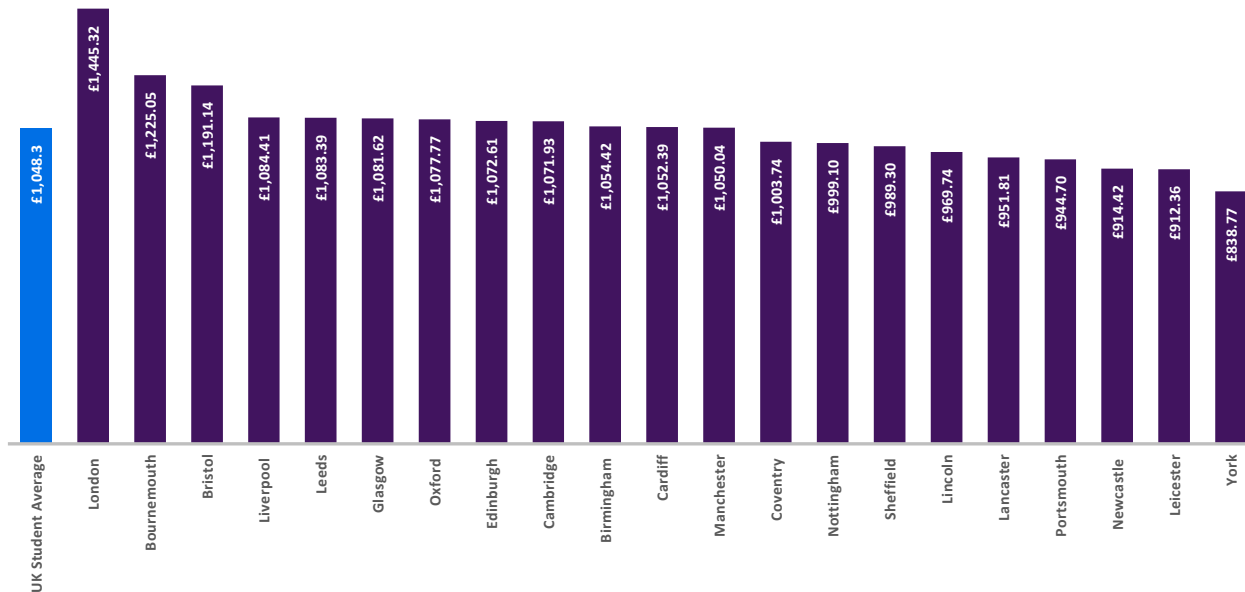


Q9

On average, how much do you spend each month? Figures include rent and all other outgoings

2023

Total monthly expenditure



Total monthly expenditure has dropped by 9% since 2022.

Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (2,07), York (63).

London and Bristol are the most expensive cities to rent in the UK, while Sheffield and Newcastle are the least expensive.

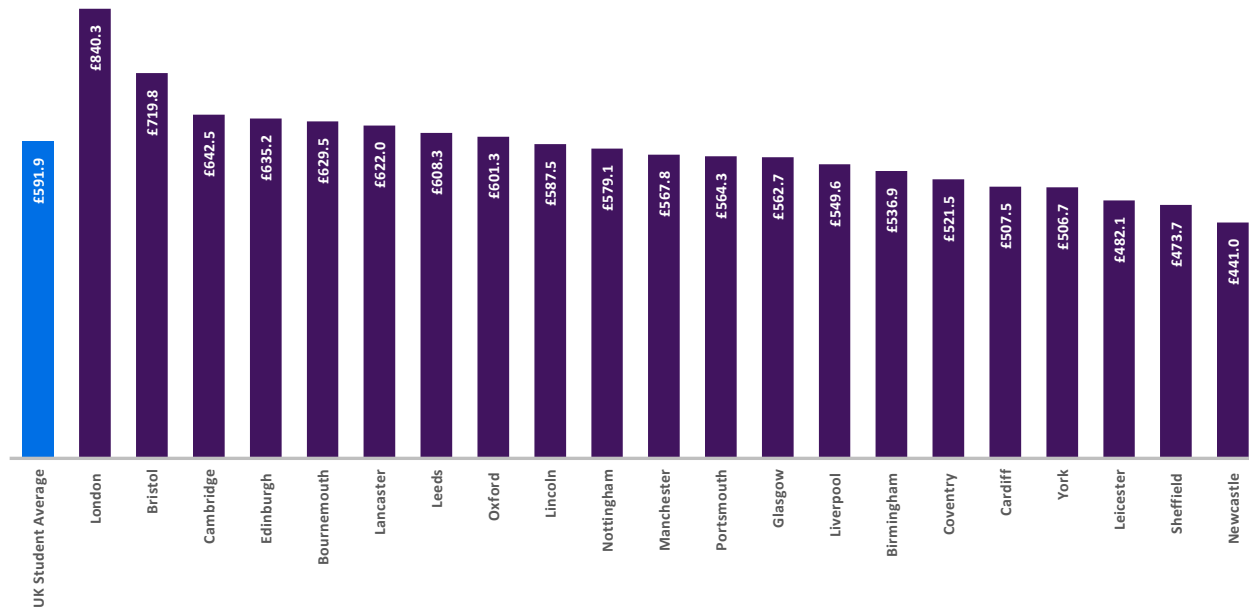


Q6

How much is your monthly rent?

2023

Monthly rent



Average student rents have increased by +30% since 2022.

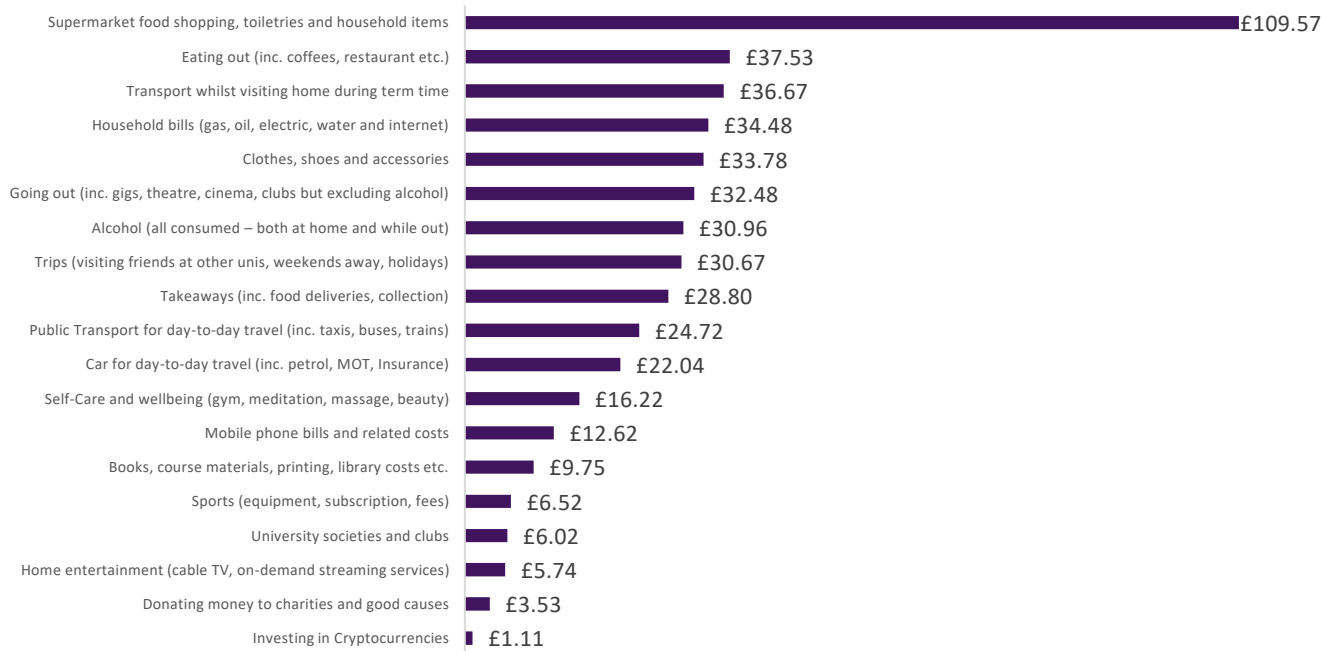
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Supermarket spend has increased dramatically since last year by 44%. Overall spending has decreased across the board.



Q9

On average, what do you spend each month on each of the following items?



Bournemouth students are the biggest spenders on groceries per month, while Leicester students spend the least.

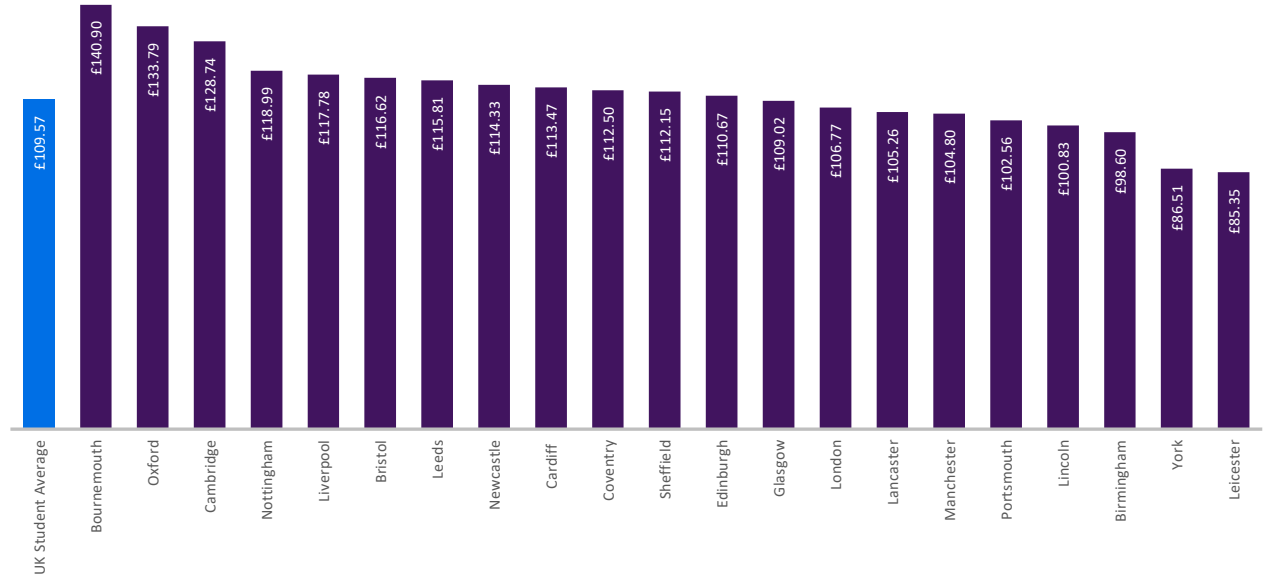


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Q9

On average, what do you spend each month on each of the following items?

Supermarket



Supermarket spend has increased across the board, with Edinburgh spending 286% more YoY.

Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

Spend on household bills has surprisingly decreased overall year-on-year by 39%, perhaps pointing to a trend of students moving into accommodation where bills are included.

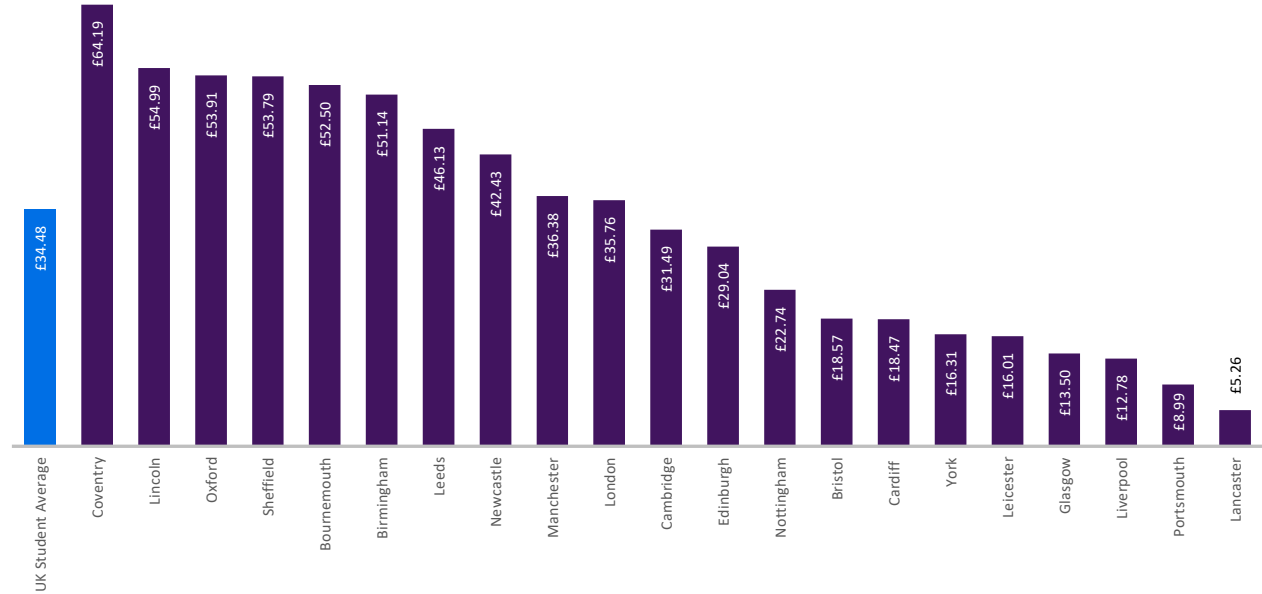


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Q9

On average, what do you spend each month on each of the following items?

Household bills



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

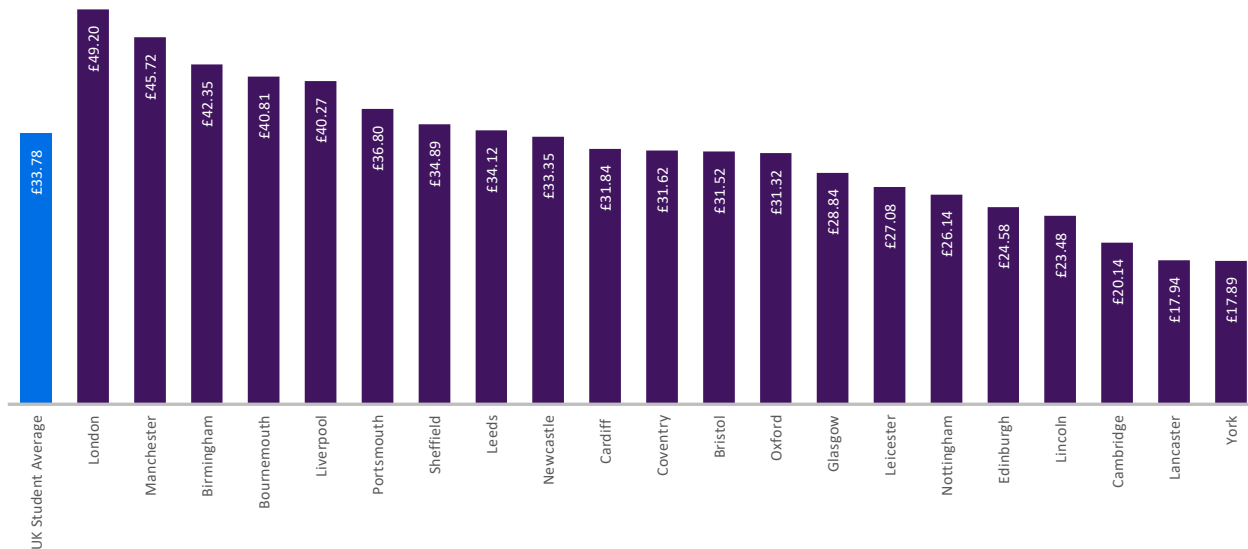
Money spent on clothes and fashion has shrunk year on year – London takes the lead this year. Students in Lancaster and York spend just over half of the average monthly amount.



Q9

On average, what do you spend each month on each of the following items?

Clothes, shoes and accessories



Spending in York dropped 53% since last year.

Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (2 07), York (63).

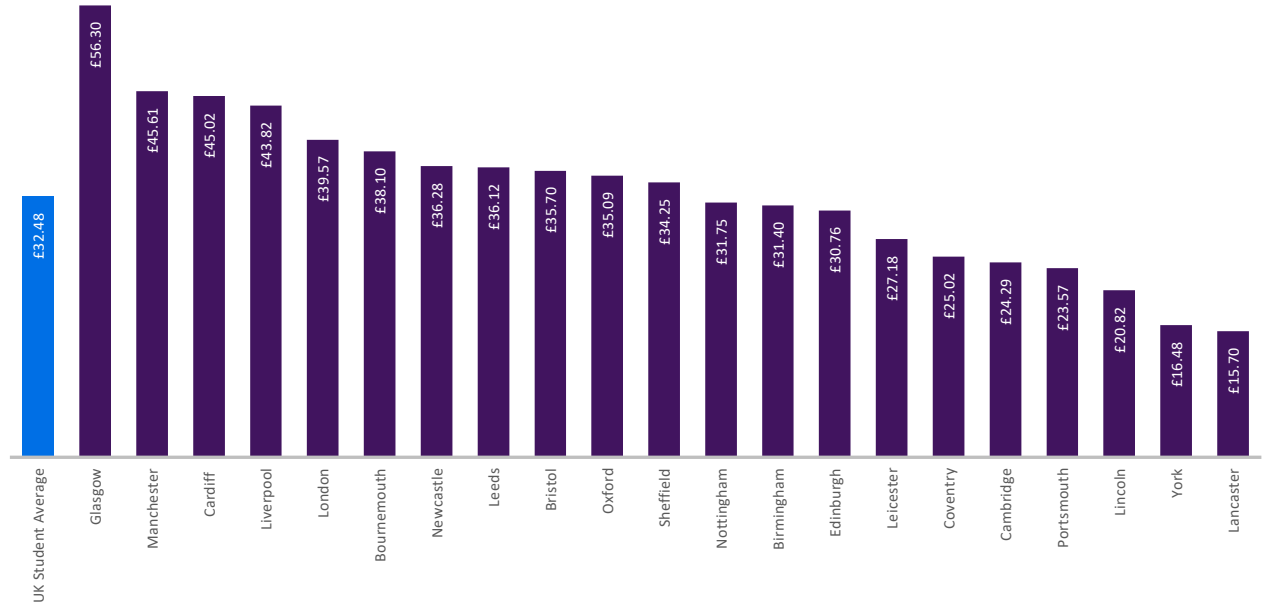


Overall spend on going out has dropped by an average of £11 since 2022, while students in Glasgow lead the way for monthly spend on going out.

Q9

On average, what do you spend each month on each of the following items?

Going out



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

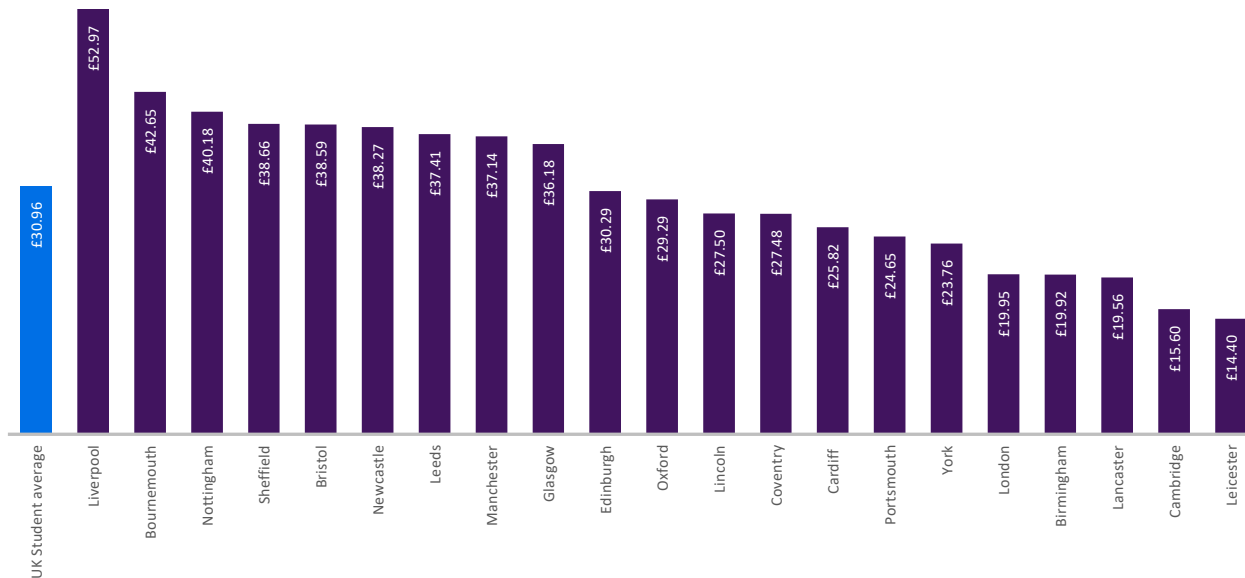
Liverpool students came out as the biggest spenders on alcohol for the second year in a row, while Leicester students spend only half of the UK student average.



Q9

On average, what do you spend each month on each of the following items?

Alcohol



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

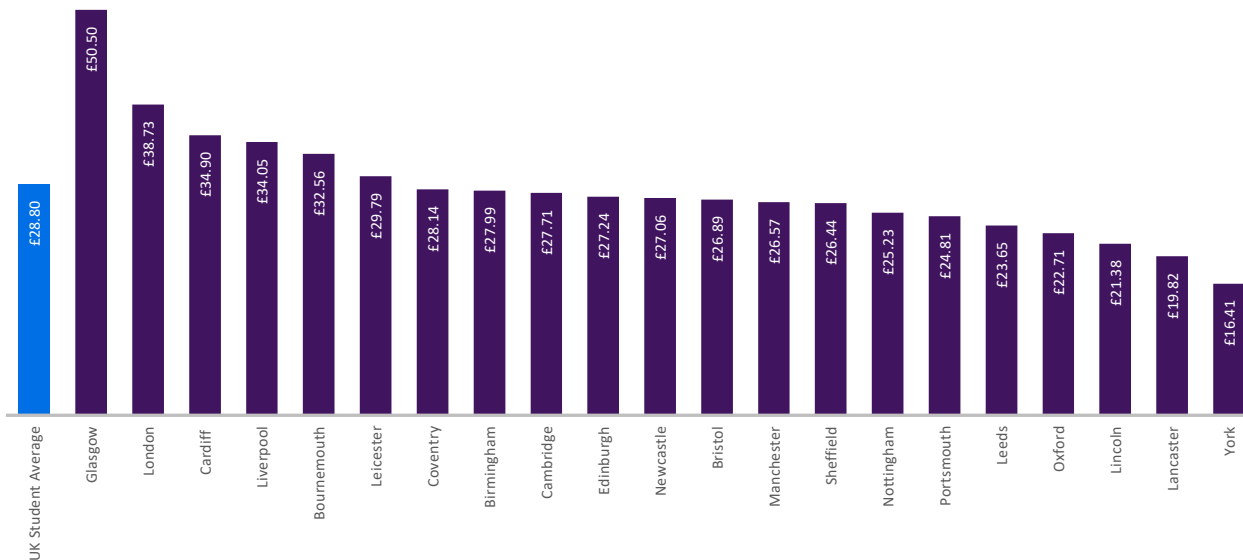
This year, spend on takeaways has decreased by an average of £1.20. At £28.80, takeaway spend is 26% of an entire monthly supermarket spend.



Q9

On average, what do you spend each month on each of the following items?

Takeaways



Glasgow students spent 75% more than the UK average.

Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

Expected Costs

How much students expect to spend on certain items in their university city



Average costs on social activities have jumped across the board, with the expected spend on a coffee the only number to see a decrease compared to 2022, perhaps showing inflation starting to bite.



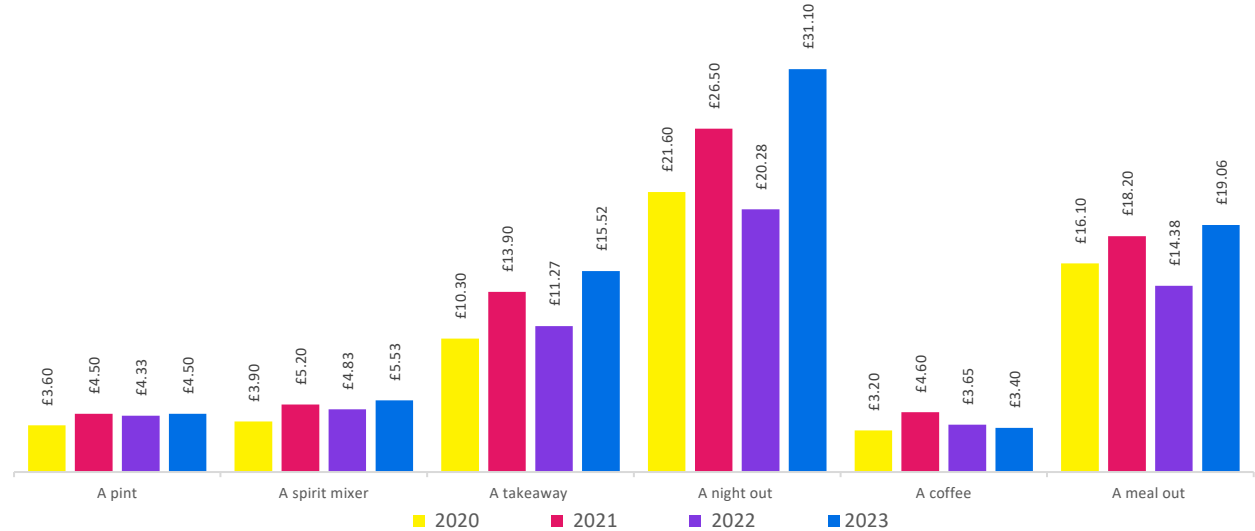
Q20

Since starting your studies in September, how much did you spend on your last night out in your university city?

Q21

How much would you expect to spend on a ...

Spend on social activities



14% don't go out (+2% YoY).

Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

Southern England remains the most expensive place for a pint in the UK, with the average expected price for a pint increasing again year on year.

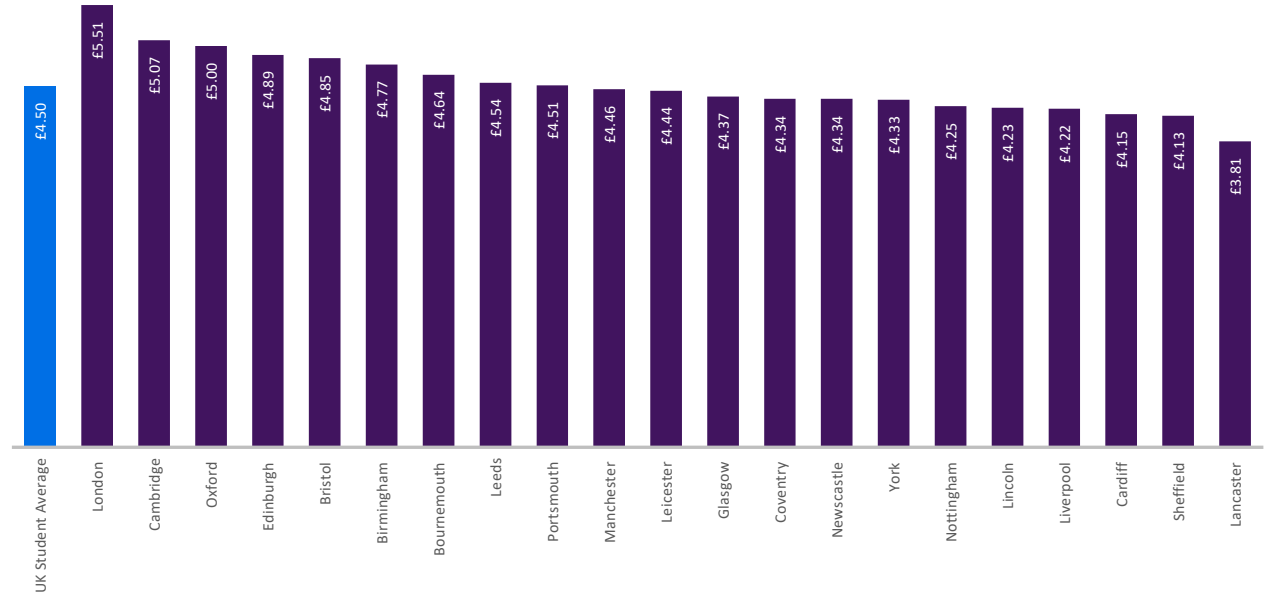


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Q21

How much would you expect to spend on a... pint in your university city?

Pint – expected cost



Lancaster is now the cheapest student pint in the UK at £3.81.

For takeaways, London is the most expensive city, followed by Cambridge, while Sheffield and Liverpool come out cheapest.

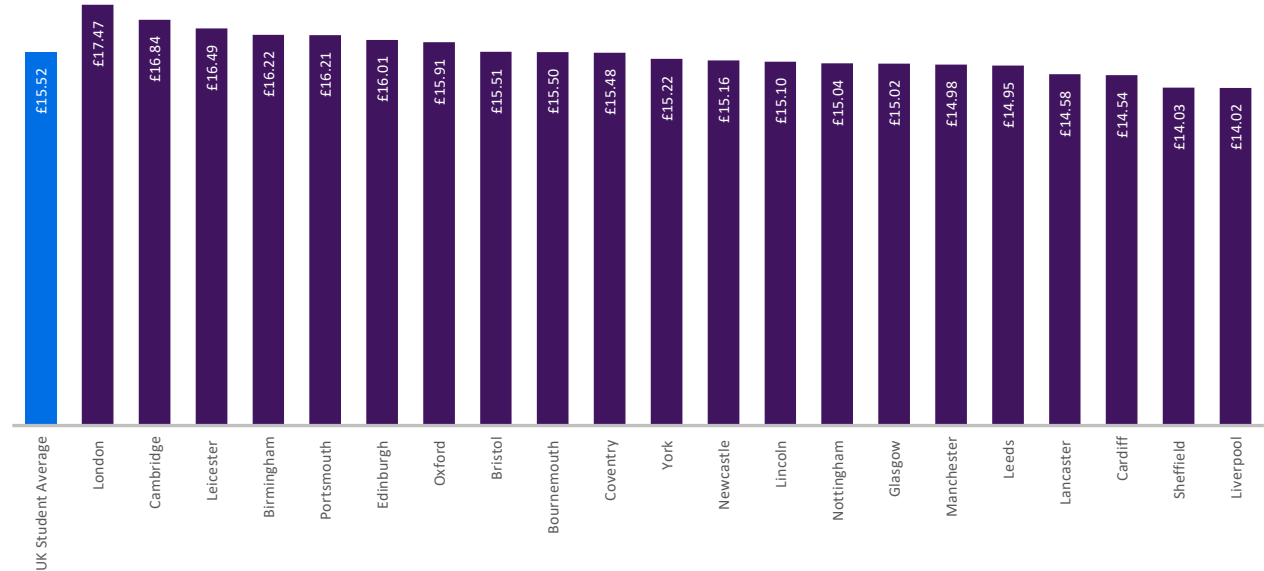


NatWest

Q21

How much would you expect to spend on a...
takeaway in your
university city?

Takeaway – expected cost



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

London takes the first spot for the price of a night out this year, with Manchester and Liverpool making up the top three cities for outgoings on a night out.

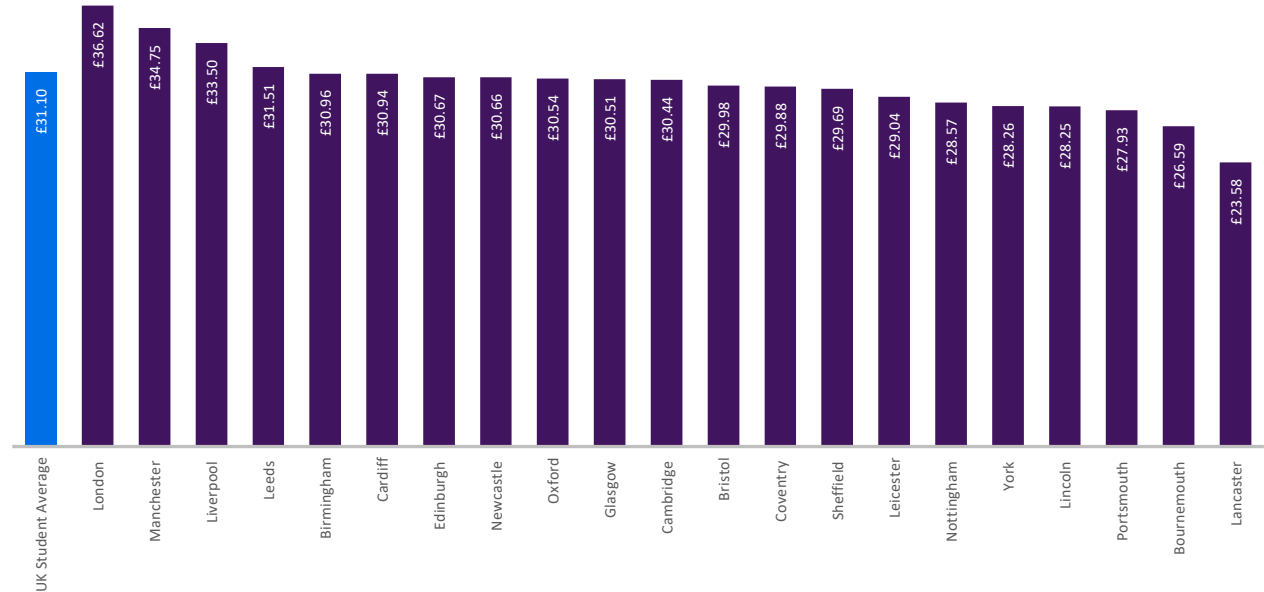


NatWest

Q21

How much would you expect to spend on a... night out in your university city?

Night out – expected cost



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

Almost half of students who went out spent less than £20 on a night out – with the average spend being £22.



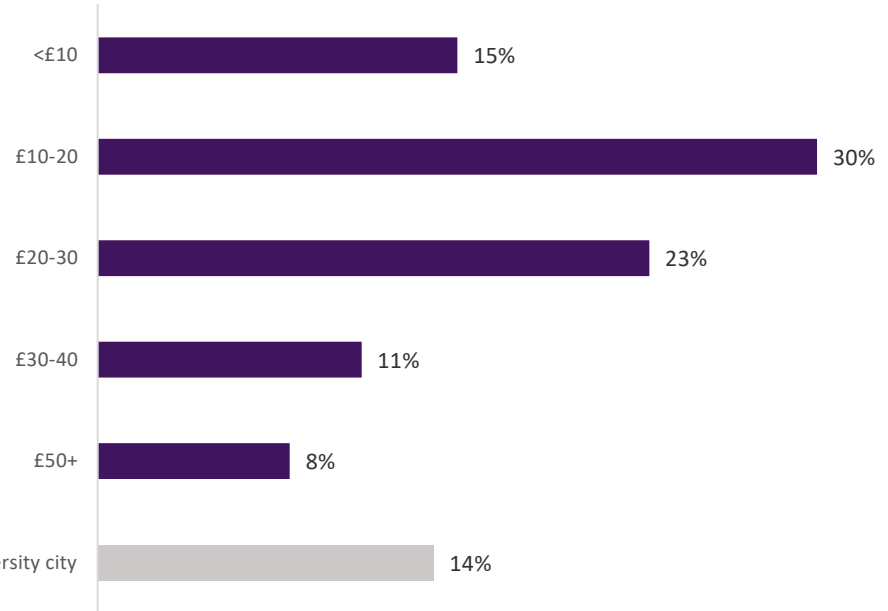
Q20

On your last night out, how much did you spend?

Including alcohol/club entry etc.

14% of students say they don't go out in their university city.

Spent on last night out





NatWest

Money Management



Just under 1 in 4 students keep a strict budget, a slight 4 percentage point decrease since 2022.

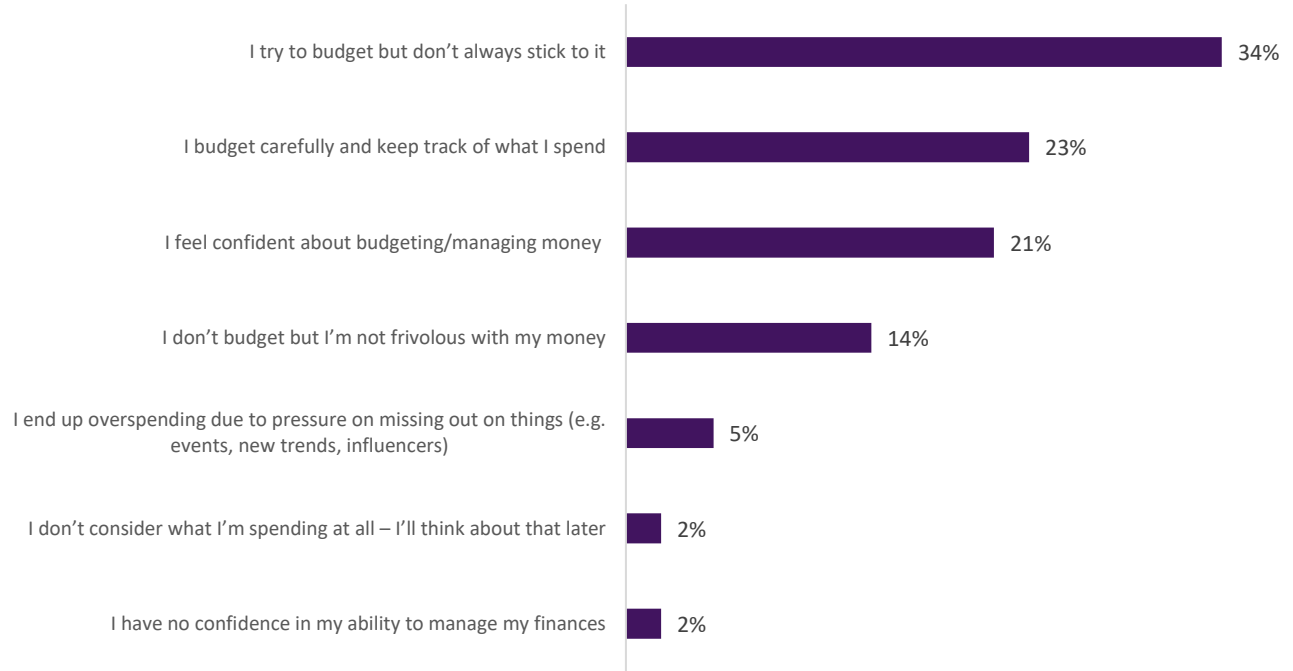


Q12

Which of the following statements best describes your attitude towards money management?

More students try to budget this year but feel less confident in budgeting/managing their money.

Attitude towards money management



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

Overall, financial stress has increased by 29% YoY, with Bournemouth students feeling the most stressed and students in Cambridge the least.

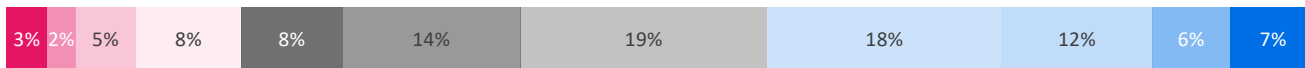


Q17

On a scale of 0-10, where 0 is not stressful at all and 10 is extremely stressful, how stressful do you find managing your money?

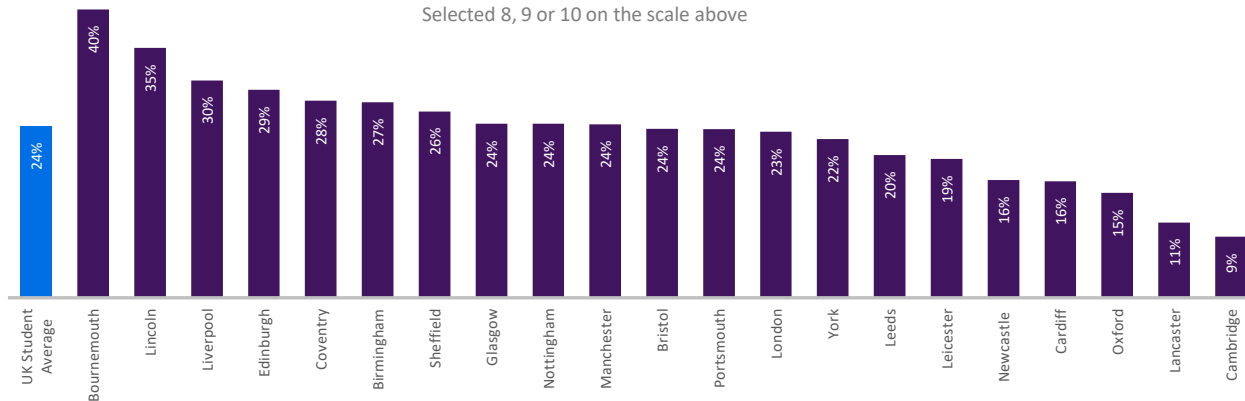
Stress of managing money

0 1 2 3 4 5 6 7 8 9 10



Stressed by managing money

Selected 8, 9 or 10 on the scale above



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

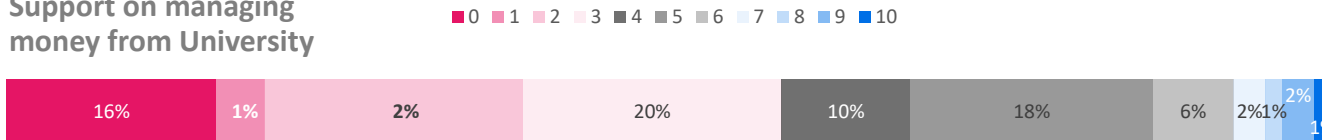
Students across the UK continue to have little help in managing their finances from their university. Oxford is the outlier, with more than twice the average number of students reporting strong support.



Q24
 On a scale of 0-10, where 0 is not supported at all and 10 is extremely supportive, how much did you feel your university helped you manage your finances (from discount cards to advice and support)?

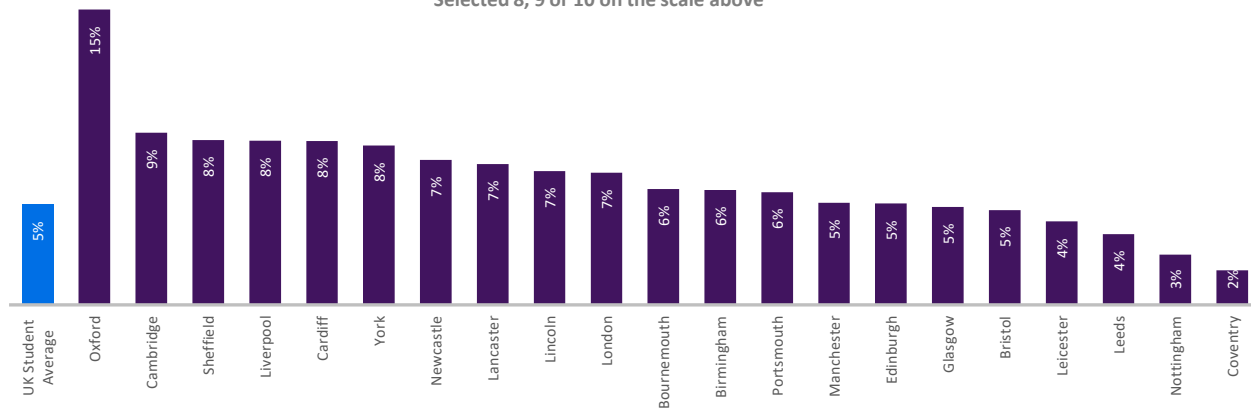
% Not supported

Support on managing money from University



Feel supported on managing money

Selected 8, 9 or 10 on the scale above



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (2 07), York (63).

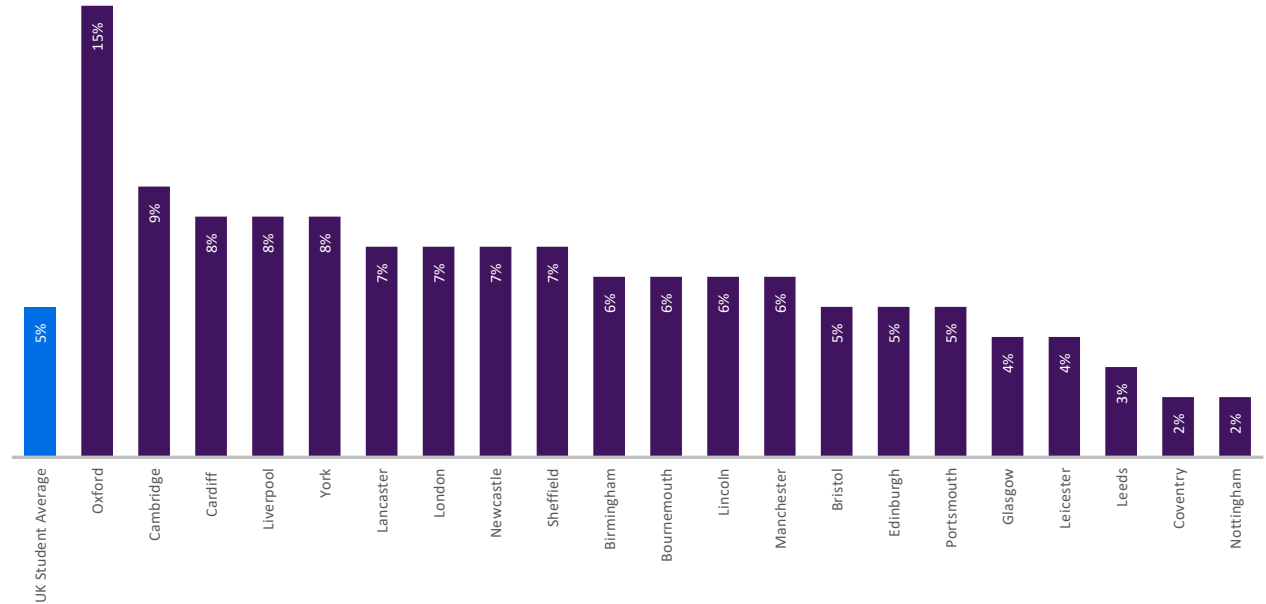
Oxford students feel most supported with their university financial resources, but on average only 1 in 20 students feel supported.



Q24

On a scale of 0-10, where 0 is not supported at all and 10 is extremely supportive, how much did you feel your university helped you manage your finances (from discount cards to advice and support)?

Support in managing finances
Selected 8, 9 or 10 on the scale above



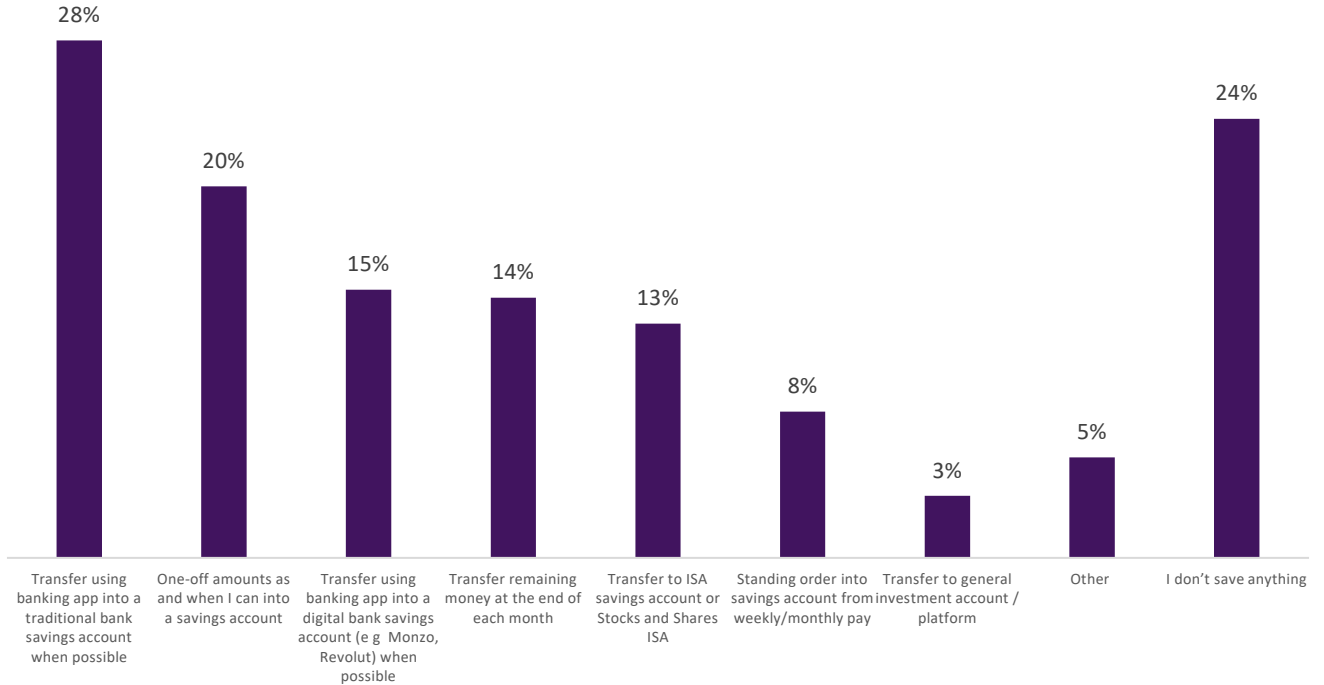
Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

Just over 1 in 4 students use a savings account with their bank to save, while almost 1 in 4 don't save anything at all, up YoY from 1 in 5.



Q15

If you save, how do you put money aside?



24% of students don't save anything at all.

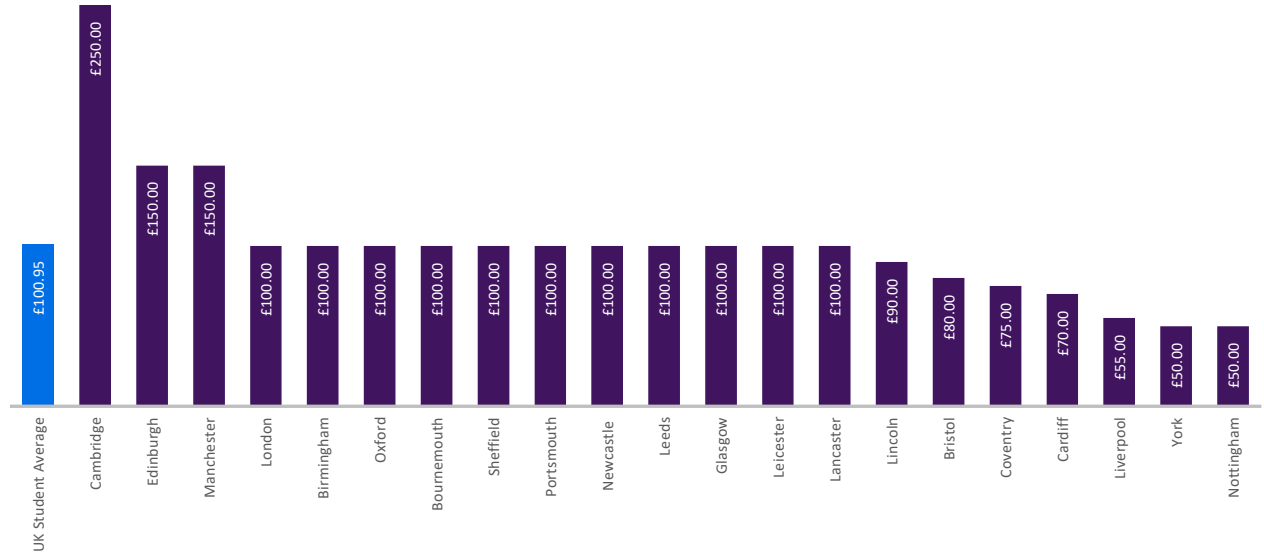
Overall, average student monthly savings are down from £109.30 YoY, however Cambridge has increased by 26%.



Q14

How much money are you able to save each month on average*?

Monthly average savings



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

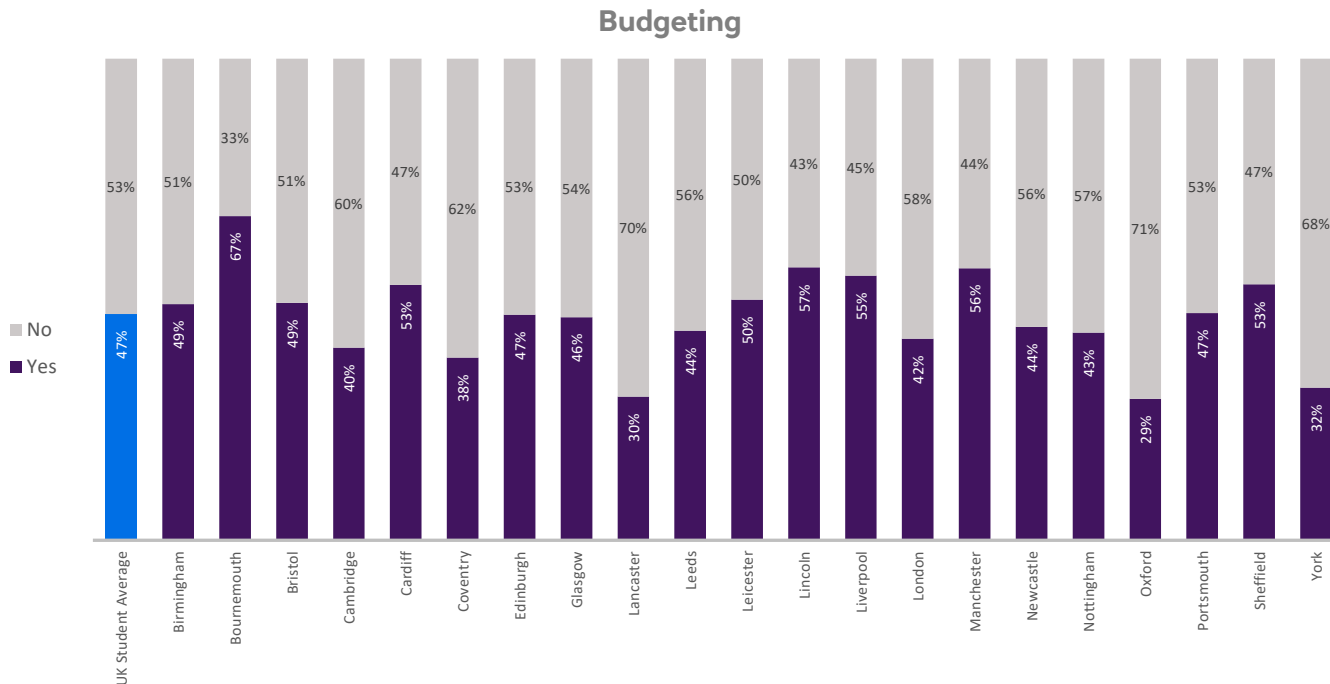
*Costs based on the median

Almost half of students find themselves running out of money before the end of term, an increase from 1 in 3 in 2022.



Q18

Do you find yourself running out of money before the end of each term?



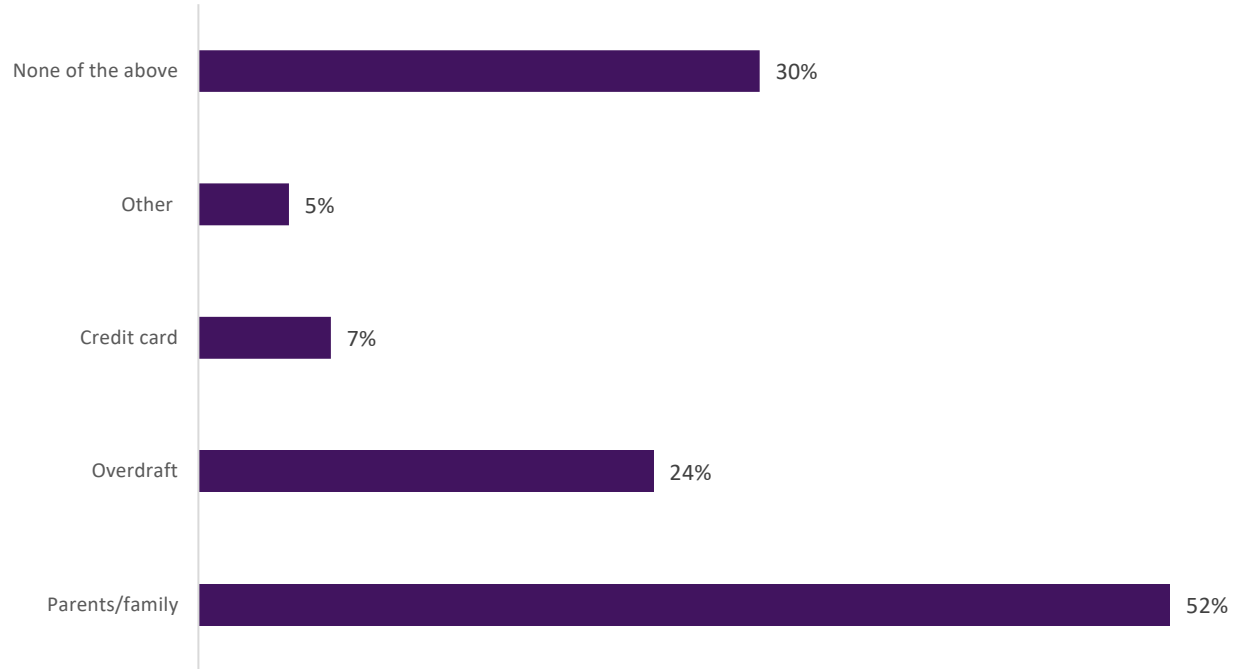
Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

1 in 4 students supplement their income with their overdraft if they run out of money, an increase from 1 in 5 since last year.



Q19

Do you rely on any of the following to supplement income if you are running low on money? Select all that apply





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Motivations and Expectations



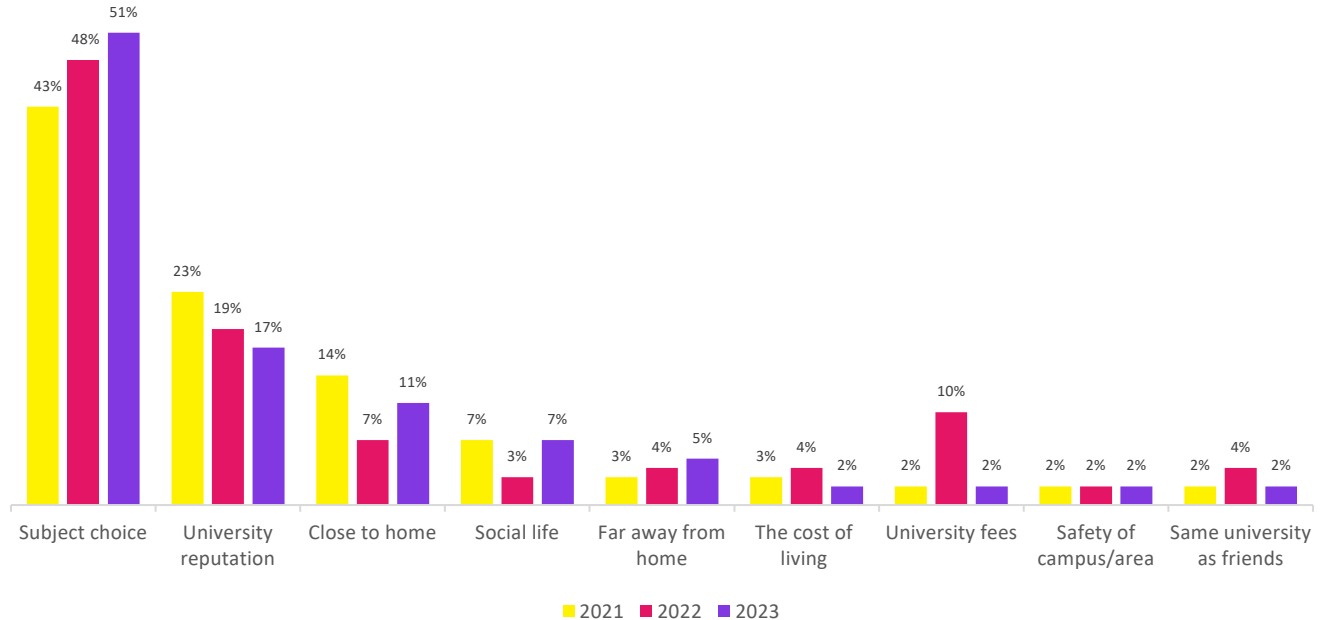
Subject choice continues to be the biggest motivator for university choice, with reputation coming second. University fees have dropped from 3rd to 7th this year compared to 2022.



Q16

What motivated you to choose to study at your university?

% Strongest motivation



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

Portsmouth, Lincoln and Nottingham are the universities most preferred for their subject choice offering.

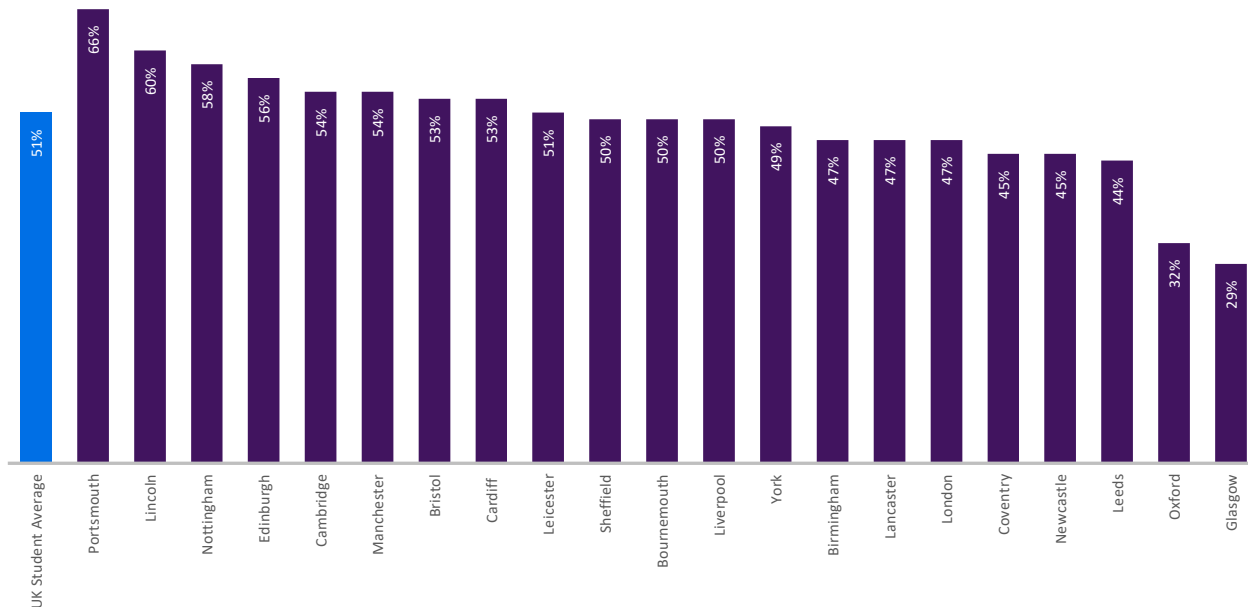


Q16

What motivated you to choose to study at your university?

Ranked as number 1 choice

Subject choice



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

Oxford has taken the top spot for reputation this year. Whilst Leeds has dropped from top to the middle of the pack.

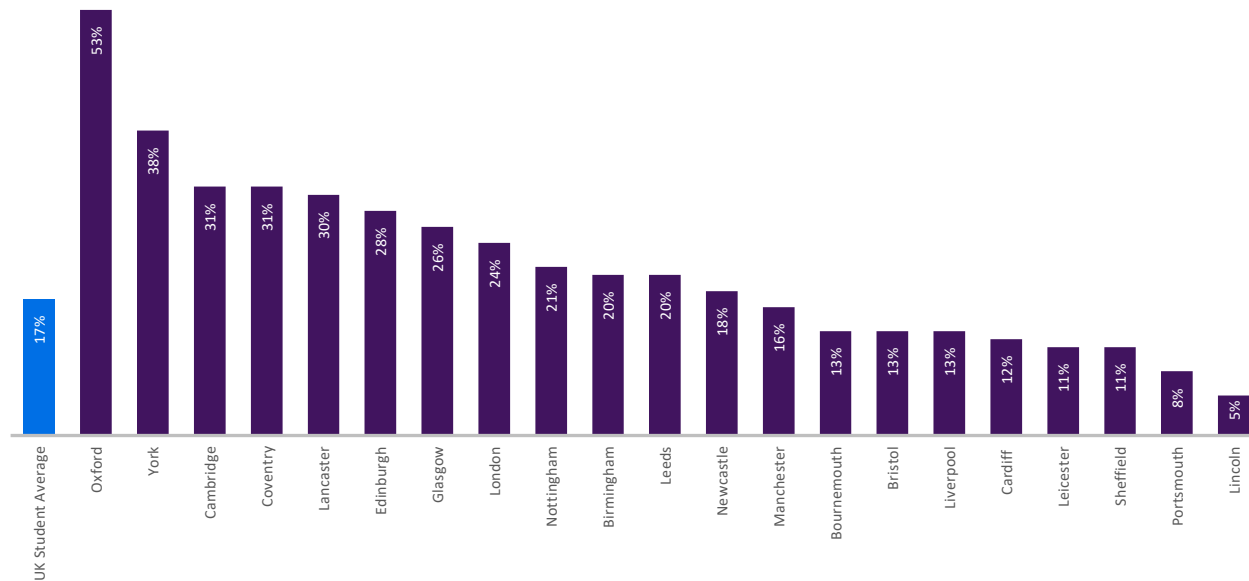


Q16

What motivated you to choose to study at your university?

Ranked as number 1 choice

University reputation



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

Just shy of 1 in 5 students chose Sheffield due to it being close to home.



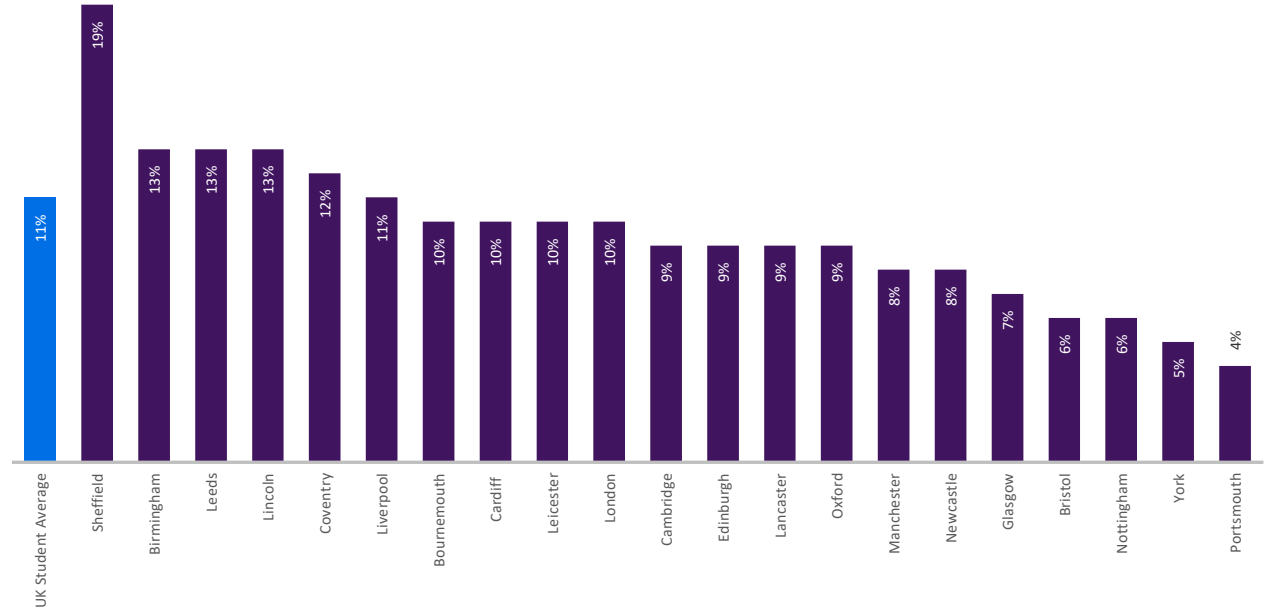
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Q16

What motivated you to choose to study at your university?

Ranked as number 1 choice

Close to home



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).



NatWest

Wellbeing and Sustainability

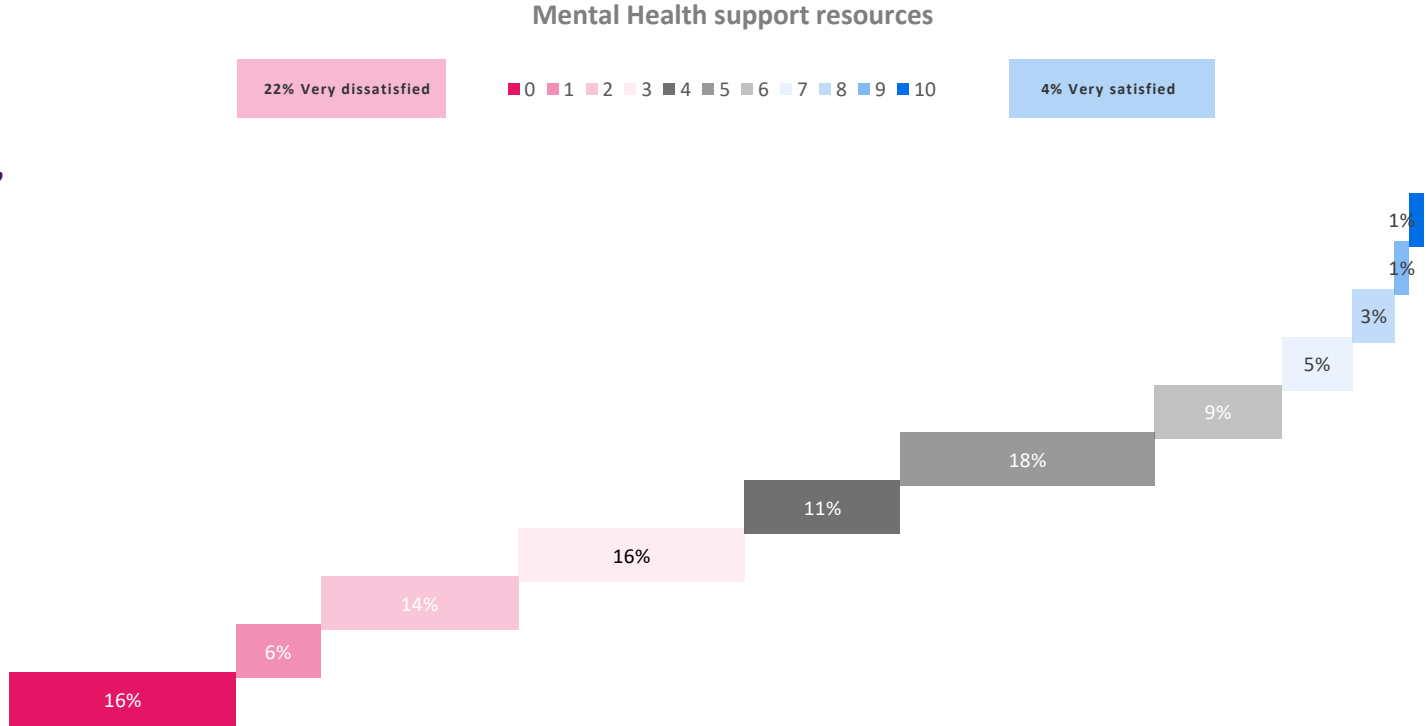


Student satisfaction with university-provided financial support resources is generally low, with over 1 in 5 feeling very dissatisfied.



Q24

On a scale of 0-10, where 0 is not supported at all and 10 is extremely supportive, how much did you feel your university helped you manage your finances (from discount cards to advice and support)?



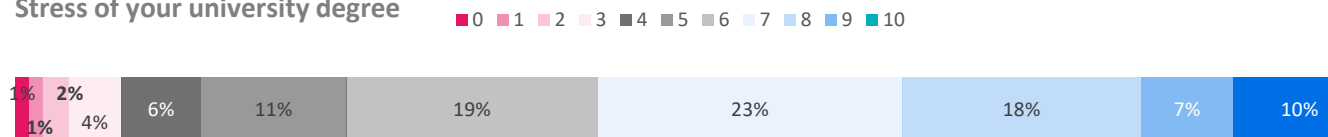
On average, 35% of students find studying stressful, especially those in more prestigious universities like Oxford and Cambridge.



Q41

On a scale of 0-10, where 0 is not stressful at all and 10 is extremely stressful, how stressful do you find studying for your university degree?

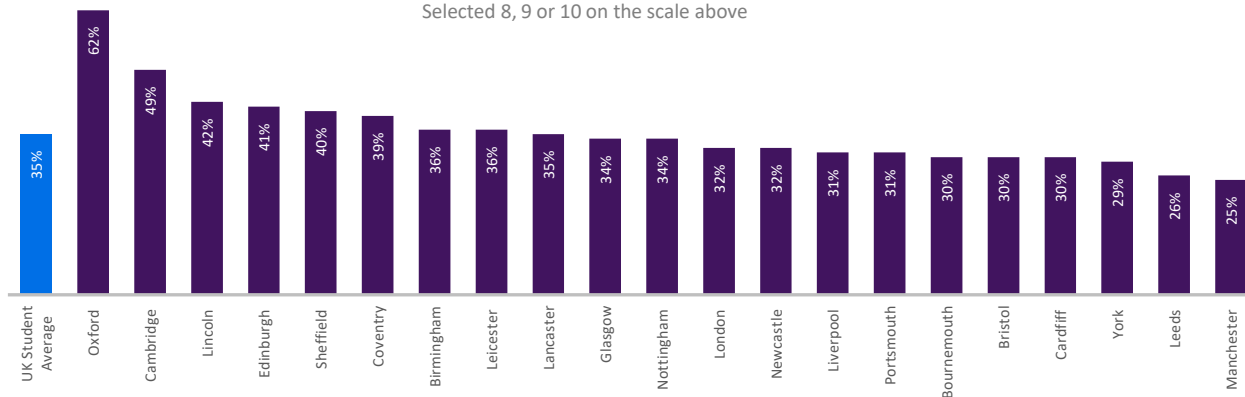
Stress of your university degree



% Stressed

Stressed by university degree

Selected 8, 9 or 10 on the scale above



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

An average of 38% of students say they enjoy studying for their degree. Bristol and Coventry students enjoy it the most, closely followed by Oxford and Cambridge.



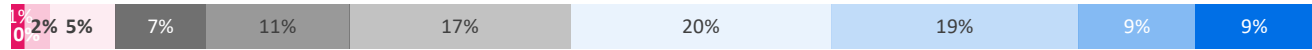
NatWest

Q29

On a scale of 0-10, where 0 is not at all and 10 is completely, how much are you enjoying studying for your university degree?

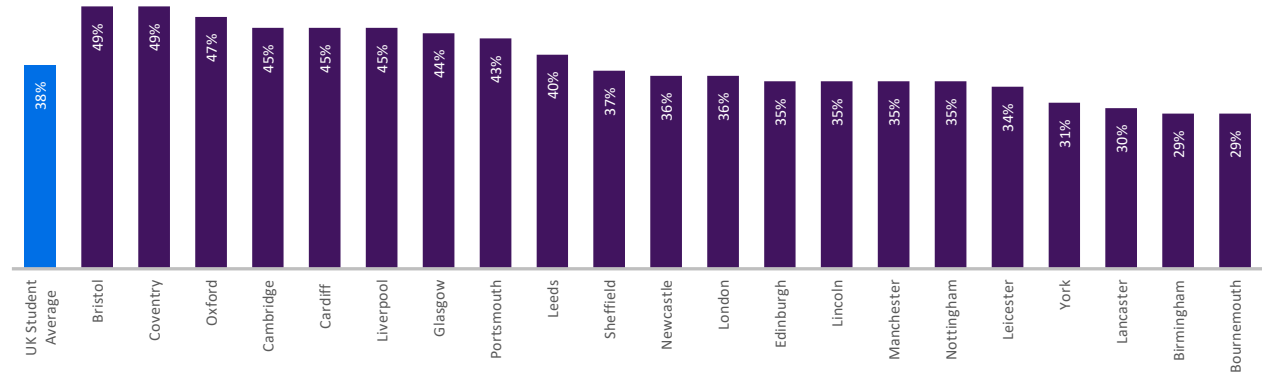
Enjoyment of university degree

0 1 2 3 4 5 6 7 8 9 10



Enjoying university degree

Selected 8, 9 or 10 on the scale above



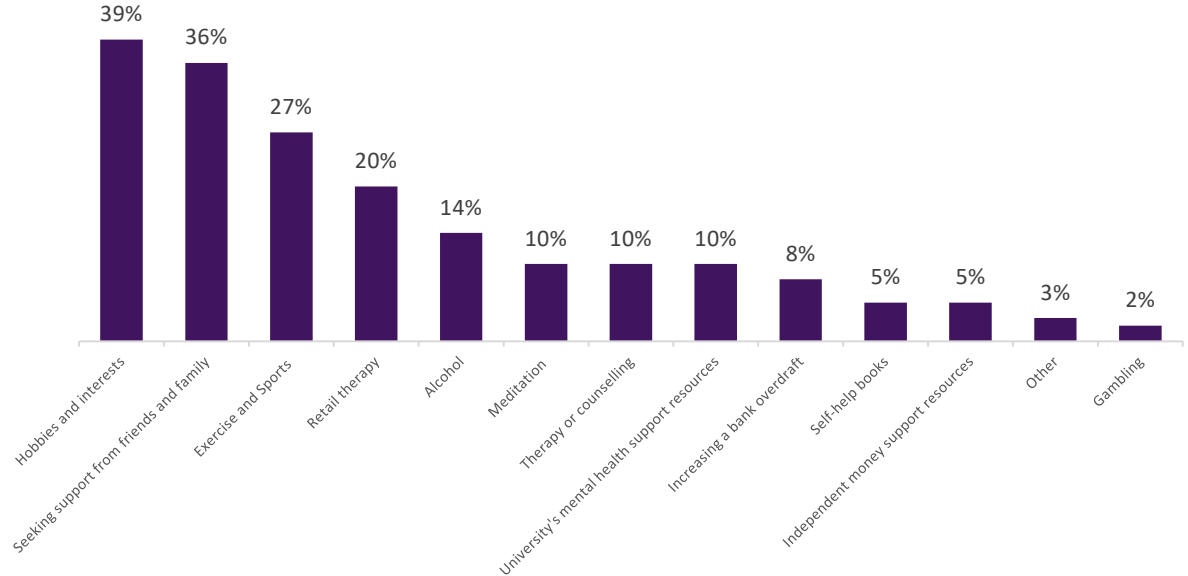
Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

Students' main coping mechanisms for stress and mental health issues caused by money worries are largely focused on their own hobbies and interests.



Q25

Which of the following have you used to cope with stress and/or mental health issues caused by money worries?



36% of students stated that they turn to friends and family for support.

Over half of students recycle their waste and buy second-hand items. More than a third use different means of transportation.



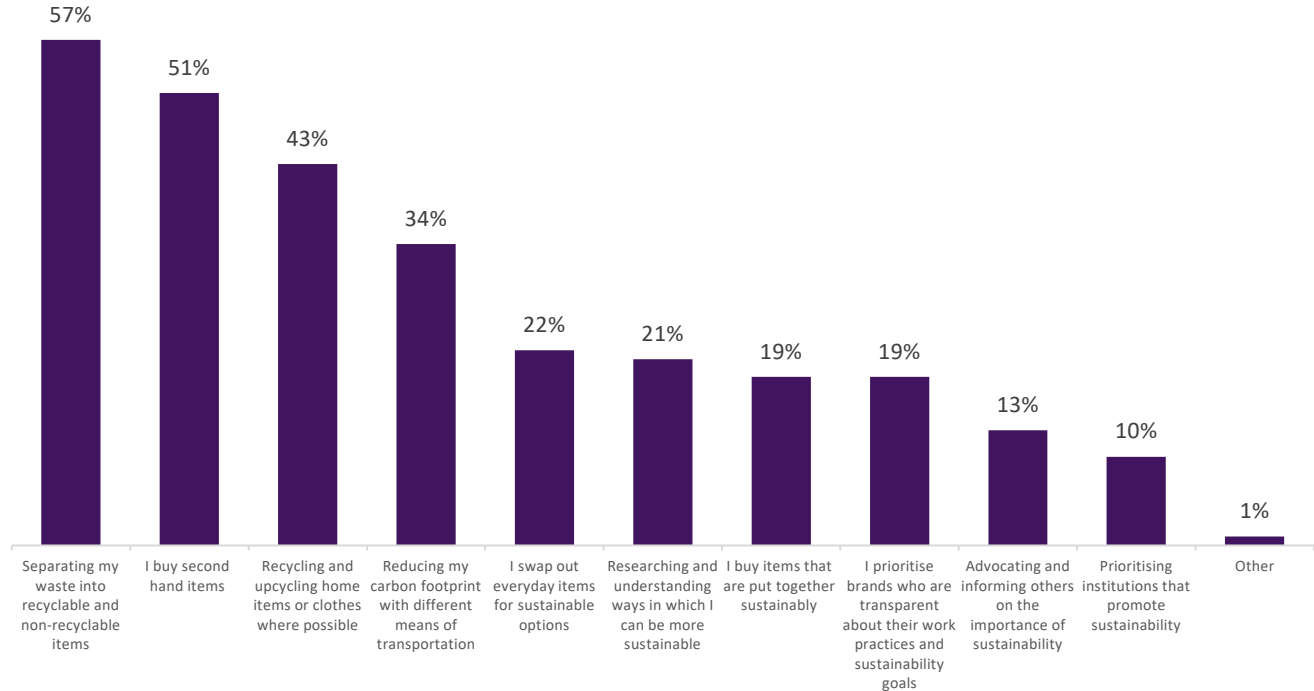
NatWest

Q28

What efforts are you currently making to live more sustainably?

Sustainable efforts

13% of students reported not making any effort to live more sustainably – a +30% increase YOY.





NatWest

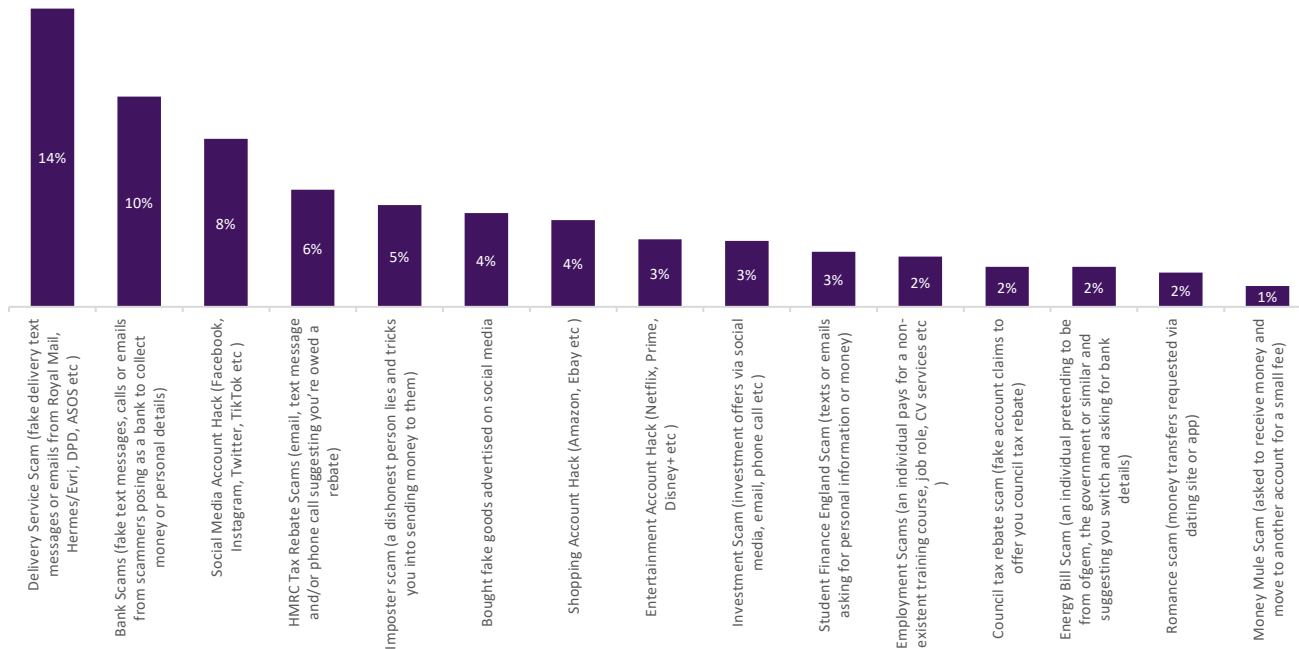
Fraud and Scams

67% of students say they haven't been targeted by a scam this academic year.



Q33A

Have you encountered or been victim to any of the following frauds and scams over the past year?



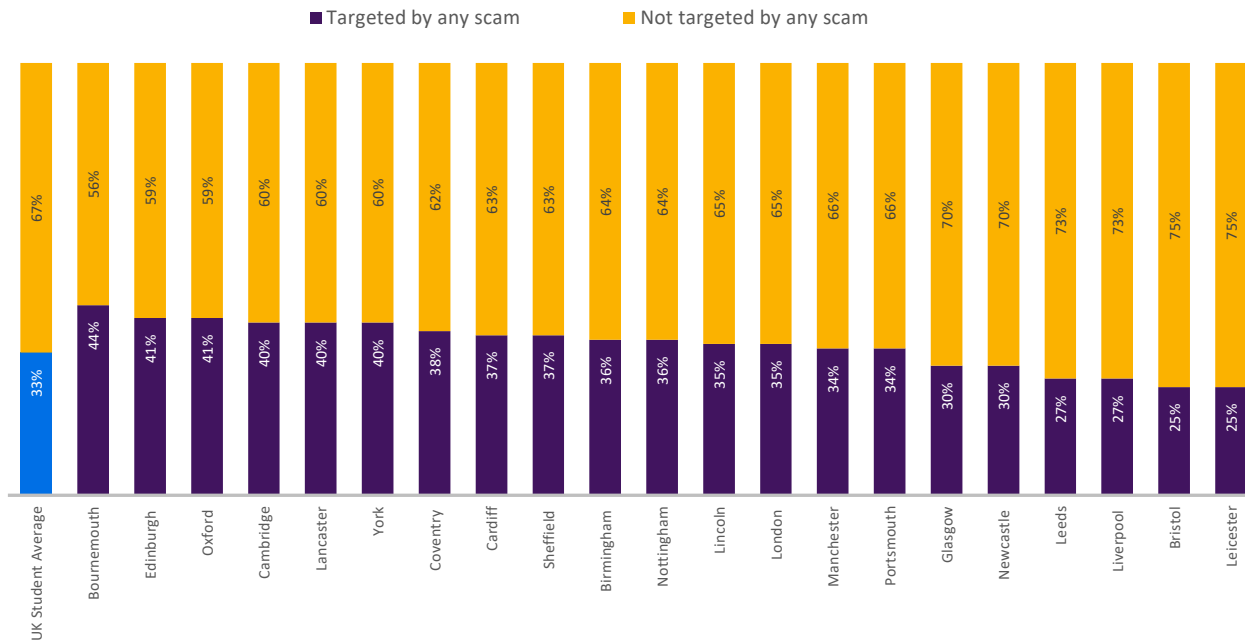
67% of students said they hadn't been scammed.

Students in Leeds, Liverpool, Bristol and Leicester have been the least targeted by scams, but the variation remains limited.



Q33A

Have you encountered or been victim to any of the following frauds and scams over the past year?



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).



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Cost of living impact and the future

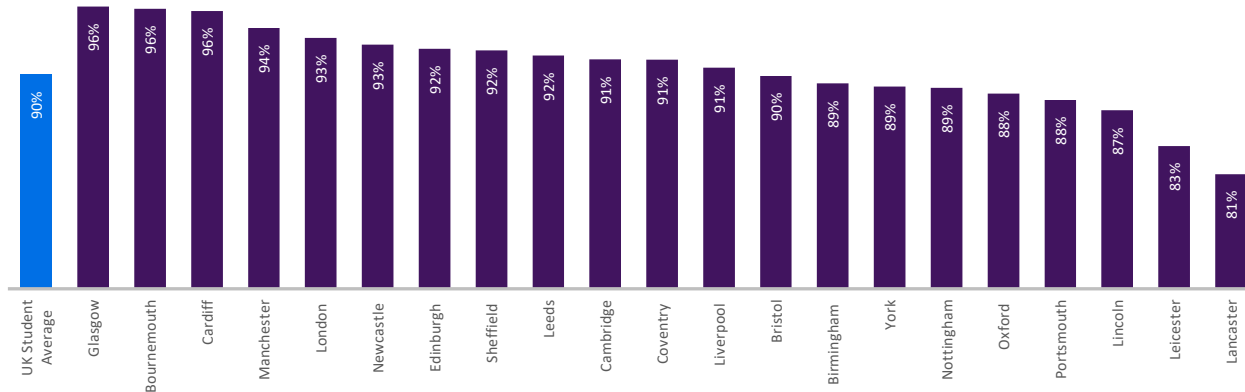
Across the UK, 9 in 10 students made lifestyle changes in order to live within their budgets. Students in Glasgow, Bournemouth and Cardiff were the most likely to make changes.



Q27b

What changes have you made to live within your budget this academic year?

Students who made changes to their lifestyle



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

The most common change made to live within budgets this year was reducing online shopping. Students were more likely to get a job or choose a less expensive mode of transport than ask parents for more income.

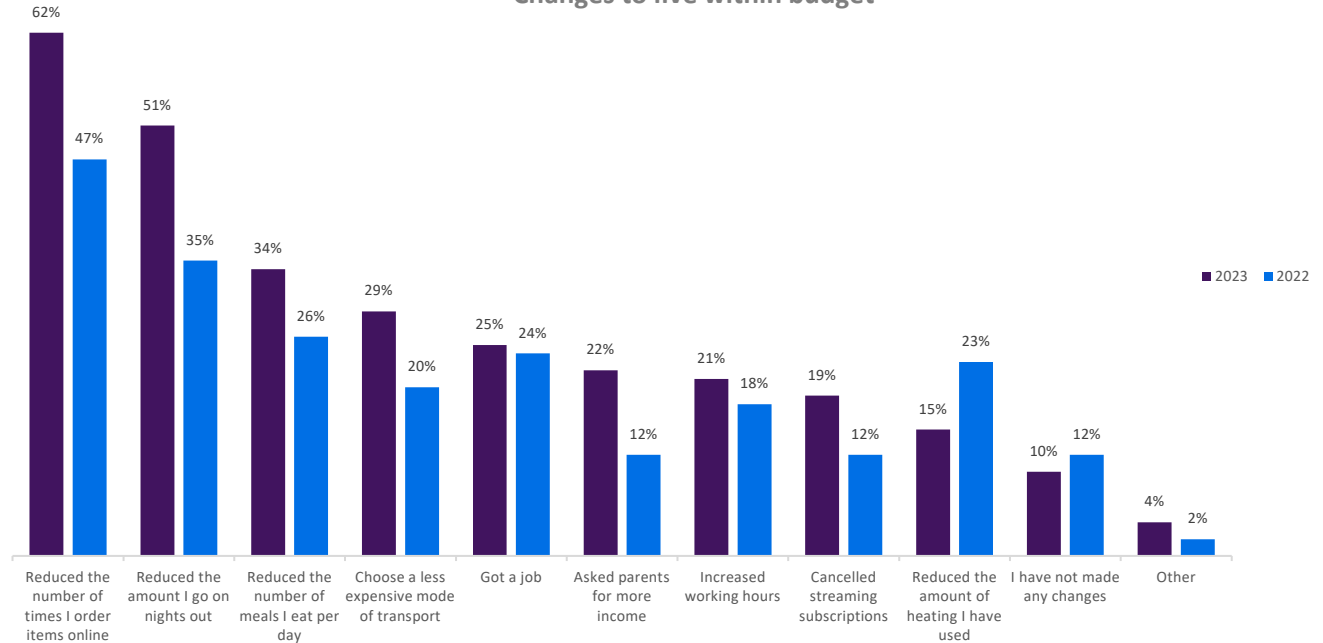


NatWest

Q27b

What changes have you made to live within your budget this academic year?

Changes to live within budget



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

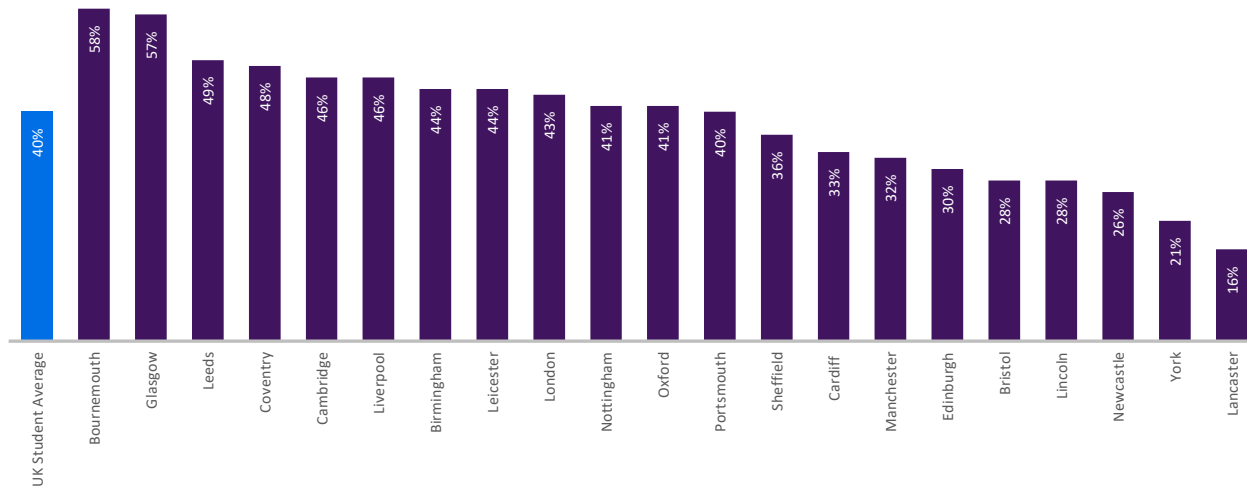
Across the UK, 40% of students felt that their university offered no support to help them deal with the ongoing cost-of-living crisis. In Bournemouth, 58% of students reported receiving no support from their university.



Q34

In what ways did your university support you during this academic year in the face of increases in the cost of living?

Students who received no support from their universities



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

33% of students across the UK were offered access to financial support by their university. 1 in 4 were provided access to foodbanks/free meals from their university.

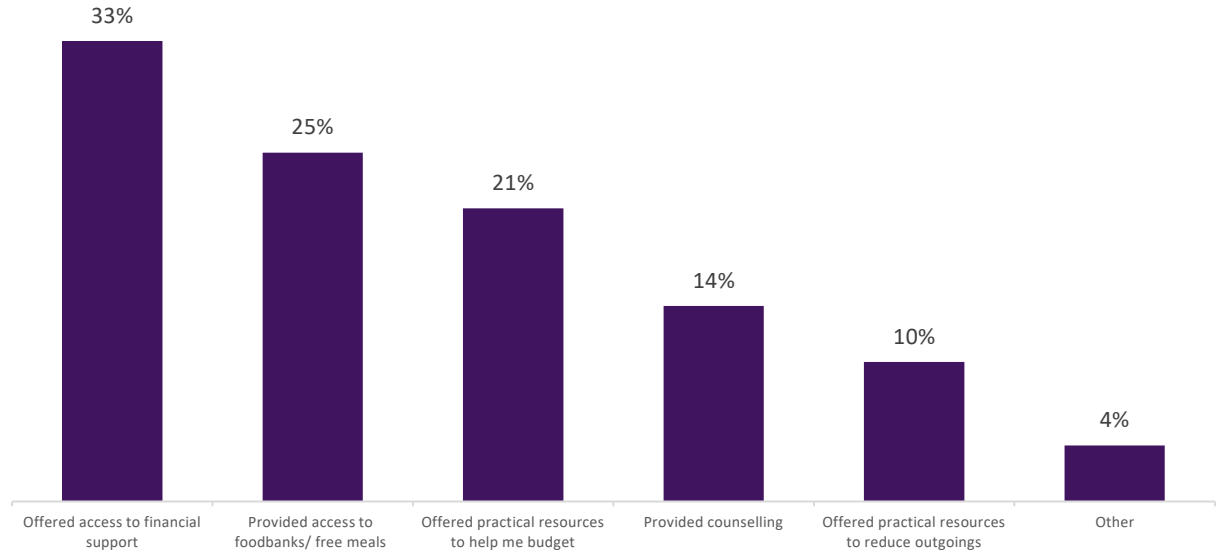


Q34

In what ways did your university support you during the last year in the face of increases in the cost of living?

21% of students were offered practical resources to help them budget.

Methods of university support



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

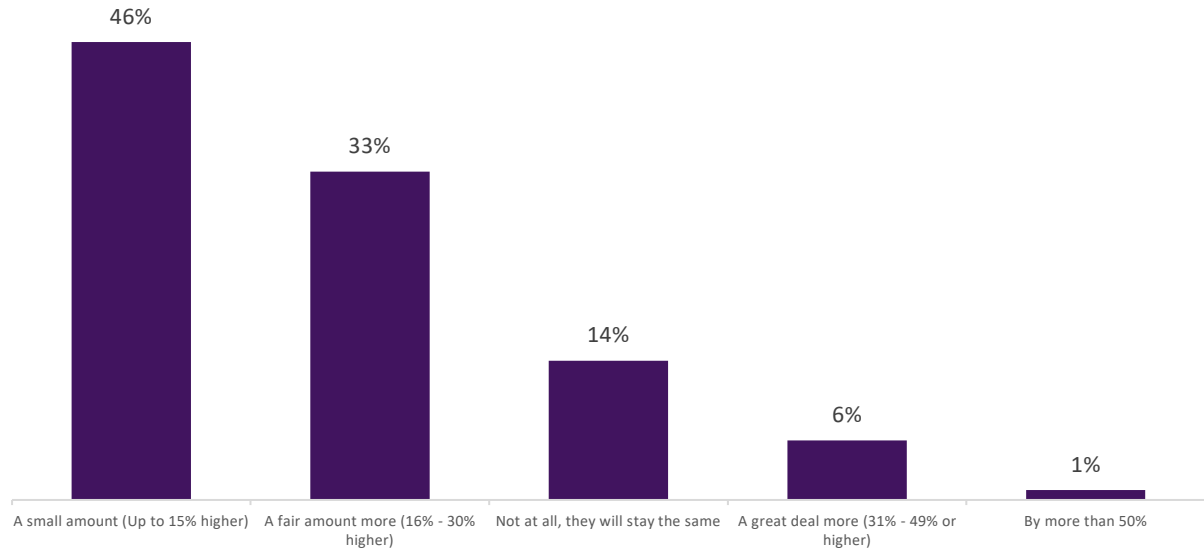
46% of students expect their living costs to rise by up to 15% for the next academic year, with a further 33% expecting costs to rise by up to 30%.



Q40

How much do you think your costs will increase in the next academic year?

How much costs are predicted to increase



14% of students expect living costs to stay the same.

Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

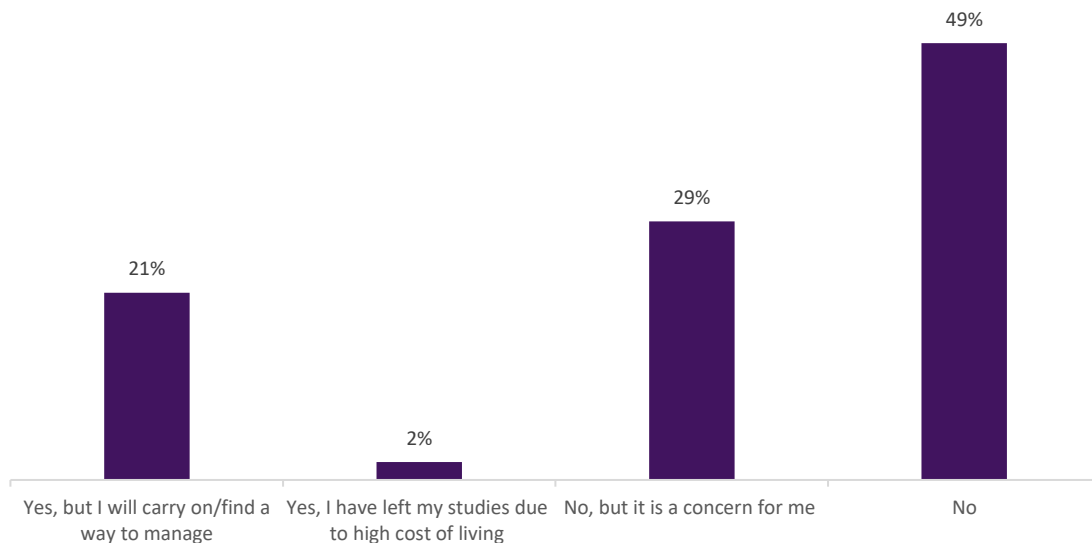
Whilst the majority of students haven't considered leaving their course/ending studies early due to financial difficulties or cost-of-living pressures, it is a topic on the minds of more than 40%.



Q39

Have you considered leaving your course/ending your studies early because of financial difficulties/cost of living pressures?

Students leaving course due to financial pressures



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

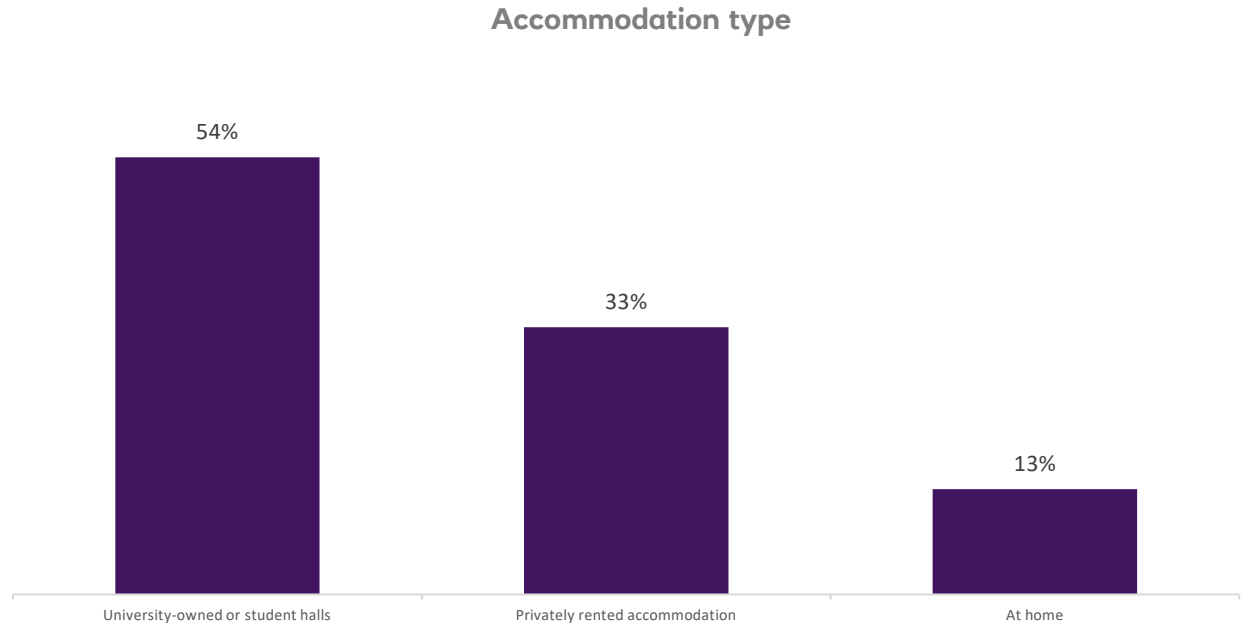
Over half of students live in university-owned or student halls of residence, a 3.84% increase from 2022.



Q5

In what type of accommodation have you spent the majority of the academic year 2022/23?

The percentage of students living at home has decreased from 16% in 2022 to 13%.



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

Life after university: 46% of students plan on renting their own living space after completing their degree. Meanwhile, 26% intend to buy a home, a decrease from 32% in 2022.



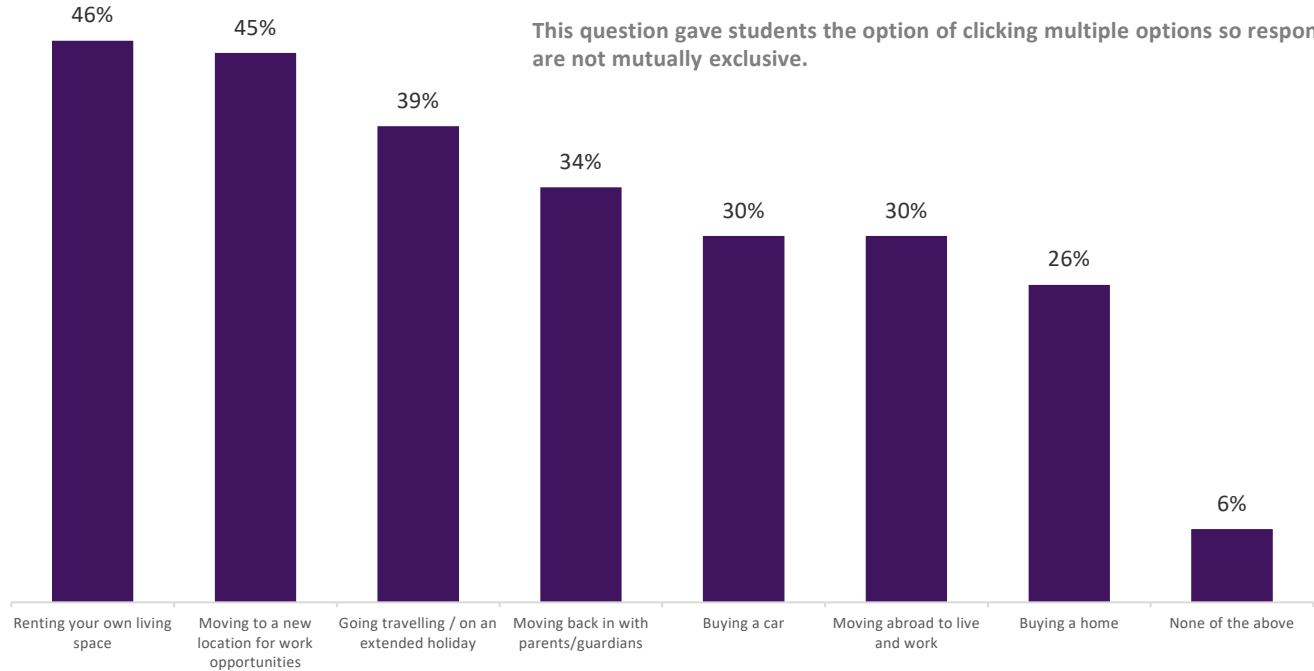
Q30

When planning your life after the completion of your degree, are you considering any of the following options?

More than 1 in 3 plan to go travelling or take an extended holiday.

Options post-degree

This question gave students the option of clicking multiple options so responses are not mutually exclusive.



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).

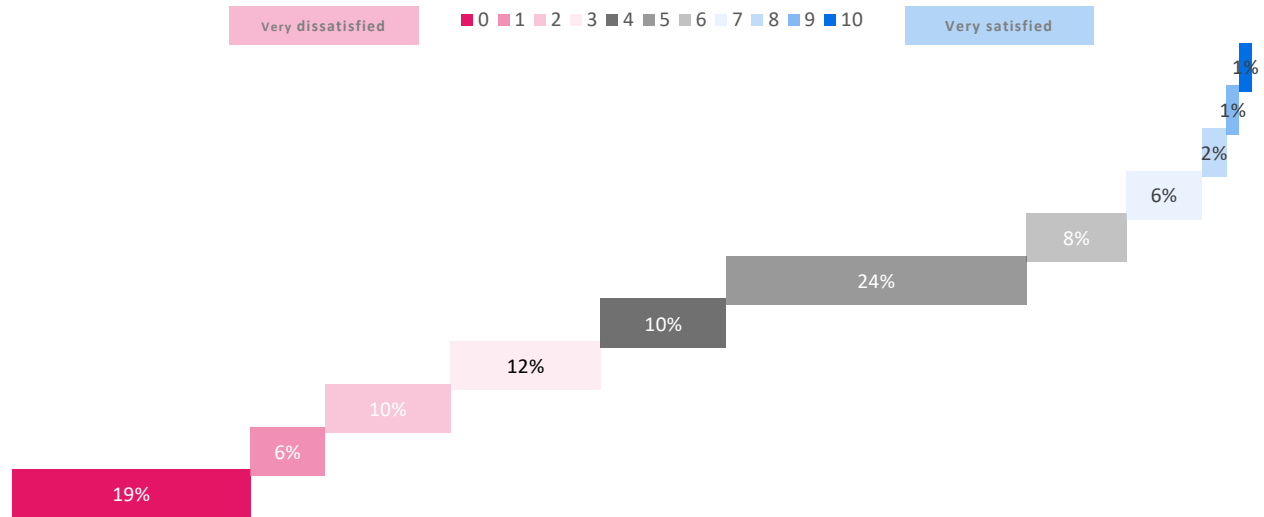
25% of students feel very dissatisfied with the support they receive from their bank.



Q44

On a scale of 0-10, how supported do you feel by your bank over the last academic year?

Satisfaction with support from my bank



Base: N =3052 respondents; Birmingham (157), Bournemouth (52), Bristol (148), Cambridge (35), Cardiff (49), Coventry (48), Edinburgh (79), Glasgow (82), Lancaster (57), Leeds (85), Leicester (72), Lincoln (60), Liverpool (171), London (258), Manchester (177), Newcastle (97), Nottingham (160), Oxford (34), Portsmouth (89), Sheffield (207), York (63).