

# 2024

## **COST OF LIVING SURVEY**

ISLAND GLOBAL RESEARCH  
GIBRALTAR SUMMARY



**Island Global Research**

**Thank you to all who participated in this survey. We are grateful for the time taken to share your views.**

*Changes to the cost of living are a global issue, but one that impacts each and every one of us in our day-to-day lives. It is perhaps of greater concern now than at any time in over a decade, with frequent coverage in the local and national media over the past few years.*

*This cost of living survey is part of our equality series and follows on from our 2022 Cost of Living survey. It sought to understand the continued impact of changes to the cost of living amongst islanders and examine the extent to which there is a divide between those who can comfortably afford their living costs and those who are currently struggling to do so.*

*We found that there continues to be a striking divide visible across the jurisdictions between those who categorise themselves as financially comfortable and those who struggle to afford their costs. Just over half of people categorised themselves as less than comfortable, including 8% who say they cannot usually afford their [living] costs, and often have to go without essentials like food and heating. The remaining 47% comprises 39% who are 'relatively comfortable' and 8% who are 'very comfortable'.*

*86% of respondents across the jurisdictions agreed or strongly agreed to the statement "The rising cost of living is impacting me and my household" showing that cost of living is still a factor in everyday living for many people. On an individual level, the cost of food appears to be an increasing burden in Jersey and Gibraltar, and across all jurisdictions 30% are extremely concerned about the future impact cost of living will have on their household. This understandably increases in those who feel less able to afford their costs. However, overall levels of concern about poverty and inequality have decreased slightly compared to 2022. This signals an adjustment to the new cost of living norms.*

*Research recently conducted by YouGov in the UK\* found that "six in ten Britons (61%) say they have made spending cuts at some point during the cost of living crisis", a figure that has stayed consistent throughout the crisis. We have found a similar trend in our findings, with 69% of people across all the islands reporting they had found it difficult to meet the cost of one or more of the types of expenditure asked about in our 2024 survey, which is consistent to our 2022 findings. This suggests that cost of living is continuing to affect the same proportion of our populations.*

*We hope the insights provided by this survey can help our communities make informed decisions, as concerns and uncertainties remain around the future of the cost of living.*

*Lindsay, Lily and everyone at Island Global Research.*



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This report presents findings from a survey on the cost of living, completed by 231 residents of Gibraltar between 12 April and 7 May 2024.

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See full report for results for Guernsey, Jersey and Isle of Man.

## About Island Global Research

Island Global Research is a market research and consultancy company with experience in both quantitative and qualitative research methods. We regularly conduct market research for clients in the Crown Dependencies.

Island Global Research is part of the BWCI Group.

# INTRODUCTION

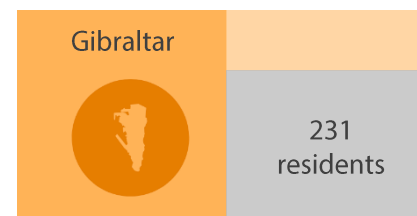
**Island Global Research conducted an online survey about the cost of living in Jersey, Guernsey, the Isle of Man and Gibraltar. The survey was completed by 2660 residents including 231 from Gibraltar. Data collection took place between 12<sup>th</sup> April and 7<sup>th</sup> May 2024. This report presents the Gibraltar results.**

The survey was undertaken to gain high-level insights into experiences and perceptions of the cost of living in each island. It asked about respondents' financial position, recent changes to their cost of living, and their opinion more generally on inequality in living standards today and in the future. This is a survey we first conducted in 2022, and results from this survey have been benchmarked to our 2022 findings.

The survey was publicised using social media and members of the Island Global Research Panel were invited to take part.

Survey weights were used to adjust for differences between the sample and the resident population. Everyone, no matter how comfortable they are financially, was encouraged to take part. We can see that respondents with a range of household compositions and incomes participated, and that after weighting, the sample is closely representative of the population of each island by age, gender and household income (where data are available). However, please note that all surveys are subject to a small amount of self-selection bias and that this survey may have appealed slightly more to those concerned about this issue.

12 April- 7 May 2024



## Benchmarking Key



Decrease



Increase



Stay the same

## About Island Global Research

Island Global Research is a market research and consultancy company with experience in both quantitative and qualitative research methods. We regularly conduct market research for clients in the Crown Dependencies.

From time to time, we also undertake our own research that we hope will be of interest to people living in Jersey, Guernsey and the Isle of Man. This is one of our surveys, and is an opportunity for us to give back to the Island Communities who participate in our market research.

We are very grateful to everyone who completes our surveys. If you would like to participate in our surveys or hear more from us, please go to our website to find out more: [www.islandglobalresearch.com](http://www.islandglobalresearch.com).

# PROFILE OF RESPONDENTS

The profile of people who completed the survey was compared to the latest available data on the population of Jersey, Bailiwick of Guernsey, the Isle of Man and Gibraltar.

Survey weights were applied to correct for age and gender differences between the sample and the population of each island. Thus, they compensate for different patterns of non-response from different sub-groups of the population, such that survey results can be generalised from the sample back to the population from which they are drawn. The largest weights have been applied to males aged 16-24 and these have been capped at 3.0.

Base size (sample)	Gibraltar		
	231		
	Population	% of sample	% after weighting
<b>Age group</b>			
16-24	14%	4%	11%
25-29	8%	14%	8%
30-34	9%	9%	9%
35-39	9%	11%	10%
40-44	9%	7%	9%
45-49	9%	11%	8%
50-54	9%	8%	9%
55-59	8%	9%	9%
60-64	8%	8%	8%
65-69	7%	8%	7%
70-74	5%	6%	5%
75-79	4%	2%	2%
80+	5%	2%	4%
Prefer not to say	-	0%	0%
<b>Gender</b>			
Female	51%	60%	48%
Male	49%	40%	51%
Prefer to self-describe	-	0%	0%
Prefer not to say	-	0%	0%

Base size (sample)	Gibraltar	
	231	
	% after weighting	
<b>Household Composition</b>		
Working age	43%	
Working age + children	27%	
Pension age	13%	
Other	17%	
<b>Children in Household</b>		
Yes	34%	
No	66%	
<b>Household Income</b>		
Less than £20,000	23%	
£20,000-£39,999	27%	
£40,000-£59,000	18%	
£60,000-£79,999	12%	
£80,000-£99,999	7%	
£100,000-£119,999	4%	
£120,000-£149,999	1%	
Over £150,000	2%	
Prefer not to answer /Don't know	7%	
<b>Financial position</b>		
Very comfortable	7%	
Relatively comfortable	34%	
Can normally cover essentials	50%	
Cannot afford costs	9%	





# KEY FINDINGS



IN GIBRALTAR...



**9%**

cannot afford costs and often have to go without essentials

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IN GIBRALTAR...



**Over 50%**

strongly agree that the rising cost of living was impacting their household

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IN GIBRALTAR...



**30%**

said they had found it hard to meet the cost of groceries, an increase of 12 percentage points compared to our 2022 survey

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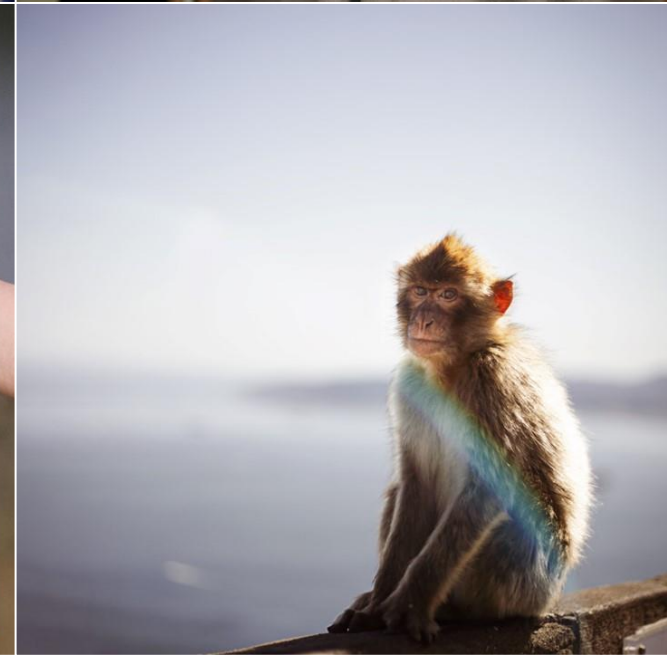
IN GIBRALTAR...



**31%**

received support to help finance their everyday living expenses in the last 6 months

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# Gibraltar

- 9% cannot afford costs and often have to go without essentials
- 40% of those who struggle to afford costs live in affordable housing
- 13% said they could not afford an unexpected but necessary expense of £100
- Just over half would struggle to afford a £100 per month increase in living expenses
- 39% found it difficult to meet living costs in the last 12 months
- 30% of people have found it difficult to meet the cost of food, up 12 percentage points on 2022
- 31% have received support to finance their everyday living expenses in the last 6 months
- 86% agreed the rising cost of living was impacting their household
- Around 1 in 4 are extremely concerned about the future impact changes to cost of living will have on their household
- 41% are very concerned about poverty and inequality in living standards today
- 47% think inequality in living standards will get a lot bigger in the future



# 9% cannot afford costs and often have to go without essentials

Respondents were asked: "Thinking about your finances, which of the following best reflects your position?"\*

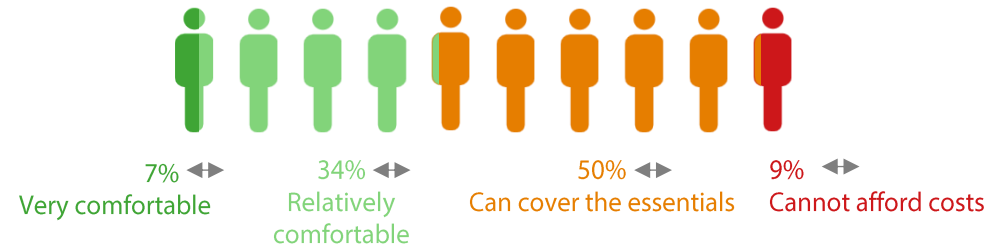
- 9% say they cannot afford their costs, and often have to go without essentials like food and heating.
- A further 50% report that they do not have money for luxuries but can normally cover the essentials.
- 7% said they are very comfortable financially, and 34% feel relatively comfortable.

These are no notable changes compared to the 2022 IGR Cost of Living survey.

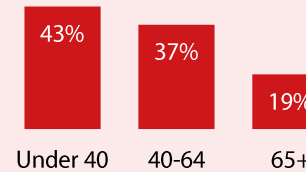
Throughout this report for Gibraltar, we will be viewing the sub-groups of those who are very comfortable and relatively comfortable together as 'Comfortably afford' and those who can cover the essentials and those who cannot afford costs together as 'Struggle to afford'.

The profile of those that struggle to afford their costs is also shown the right. Just under 9 in 10 of this group are aged under 65, just under half are women, just under a quarter have children in the household and over half live in affordable housing. See overleaf for how this compares with the demographic profile of the other group.

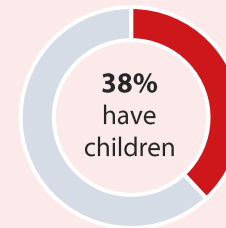
Which of the following best reflects your position?



## Struggle to afford costs



46% men v 54% women\*\*



## Live in...

Private rented property	15%
Own property with mortgage	19%
Own property without mortgage	14%
<b>Affordable housing<sup>^</sup></b>	<b>40%</b>
Other / Prefer not to answer	12%



\* Excluding don't know

\*\*Prefer to self-describe/prefer not to say gender were <1%

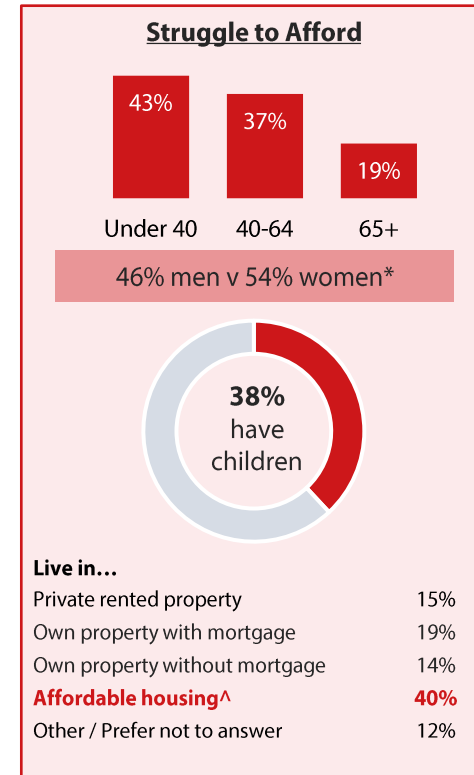
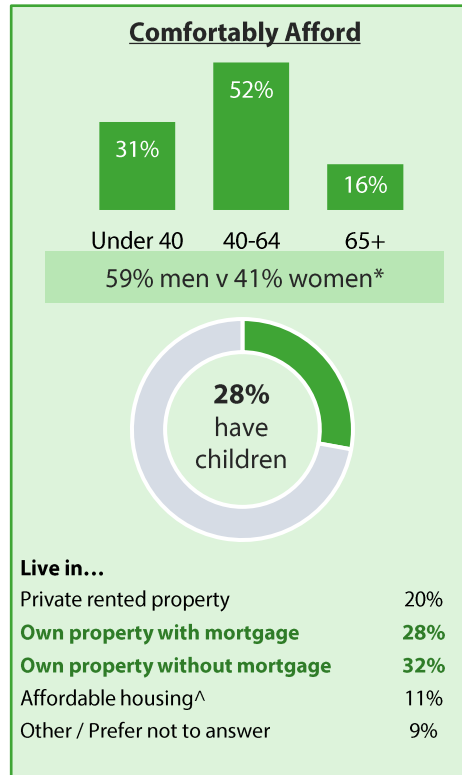
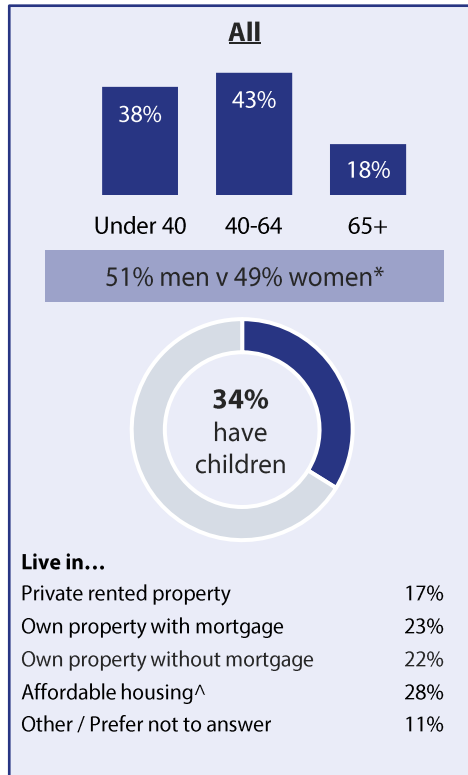
<sup>^</sup>Government housing and partial ownership





# 40% of those who struggle to afford costs live in affordable housing

The profile of people in each of the four groups is shown below. The data suggests that those less able to afford their costs are more likely to be younger, be families with children and live in affordable housing^, while those who are very comfortable are more likely to own their home and be aged 40-64.



Note: Small base <100



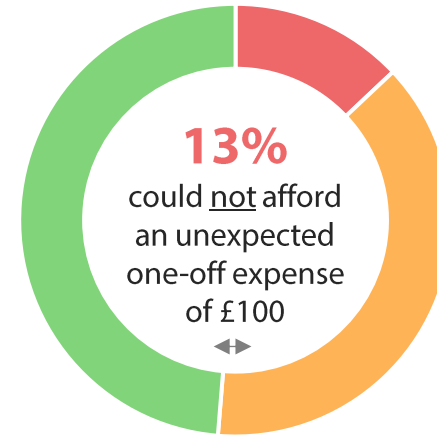
# 13% said they could not afford an unexpected but necessary expense of £100

Respondents were asked: "Could your household afford an unexpected, but necessary expense of £100?"\*

While 13% could not afford it, those who could include:

- 38% who said yes but it would not be easy
- 49% who said yes, no problem at all

These are no notable changes compared to the 2022 IGR Cost of Living survey.



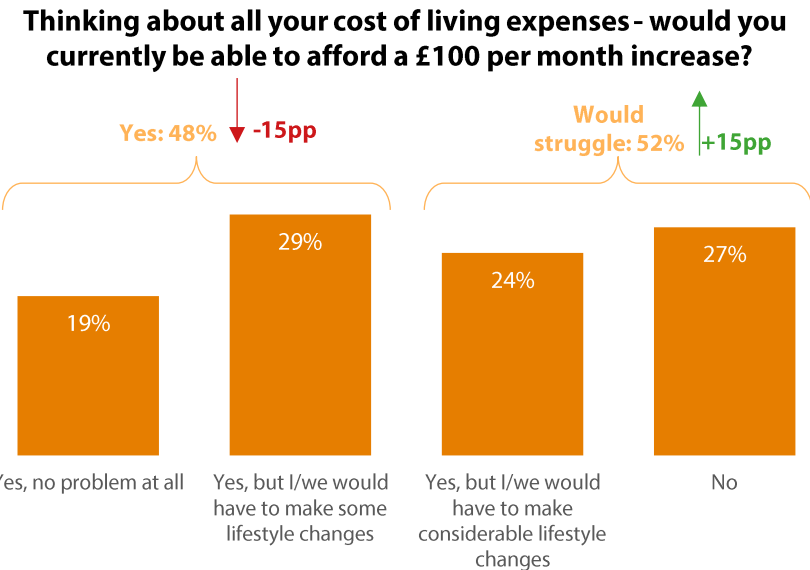
■ No ■ Yes, but it would not be easy ■ Yes, no problem at all

# Just over half would struggle to afford a £100 per month increase in living expenses

Respondents were asked: "Thinking about all your cost of living expenses - would you currently be able to afford a £100 per month increase?"\*

27% said they could not afford this increase, while a further 24% said they could only if they made considerable lifestyle changes. This is an increase of 15 percentage points compared to our 2022 survey.

29% said they would have to make some lifestyle changes in order to do so, while 19% said it would be no problem at all.



\*Excluding don't know



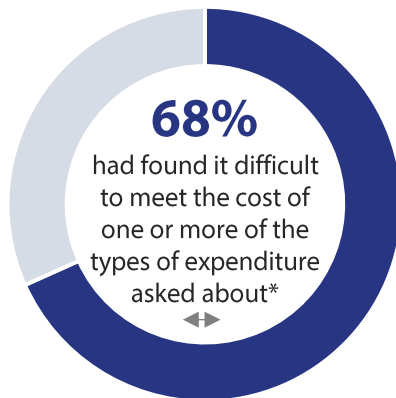
# 39% found it difficult to meet living costs in the last 12 months

Respondents were asked: “In the last 12 months, which, if any, of the following has your household found it difficult meet the cost of? (e.g. paid late, had to borrow money, have gone without, or cut back on).”

68% said they had found it difficult to meet one or more of the types of expenditure asked about, which is similar overall to that recorded in 2022:

- 39% said they had found it difficult to meet their living costs (including 32% who selected one or more of: rent/mortgage, electricity/heating, phone/internet, food). This is a slight but not statistically notable increase of 9 percentage points. The graph overleaf does indicate, however, that this group are slightly more likely to have found it difficult to afford food (groceries) compared to 2022.
- 29% said they had found it difficult or cut back on discretionary costs (such eating out and holidays) but had not had to cut back on other living costs. Although not statically different from 2022, the graph overleaf indicates that clothes and shoes and streaming services are areas of discretionary spend more people have been cutting back on.

This suggests people had started to make changes to their lifestyle that means they were more able to afford their living costs, but there are still a number increasing their cutbacks with groceries and some discretionary costs.







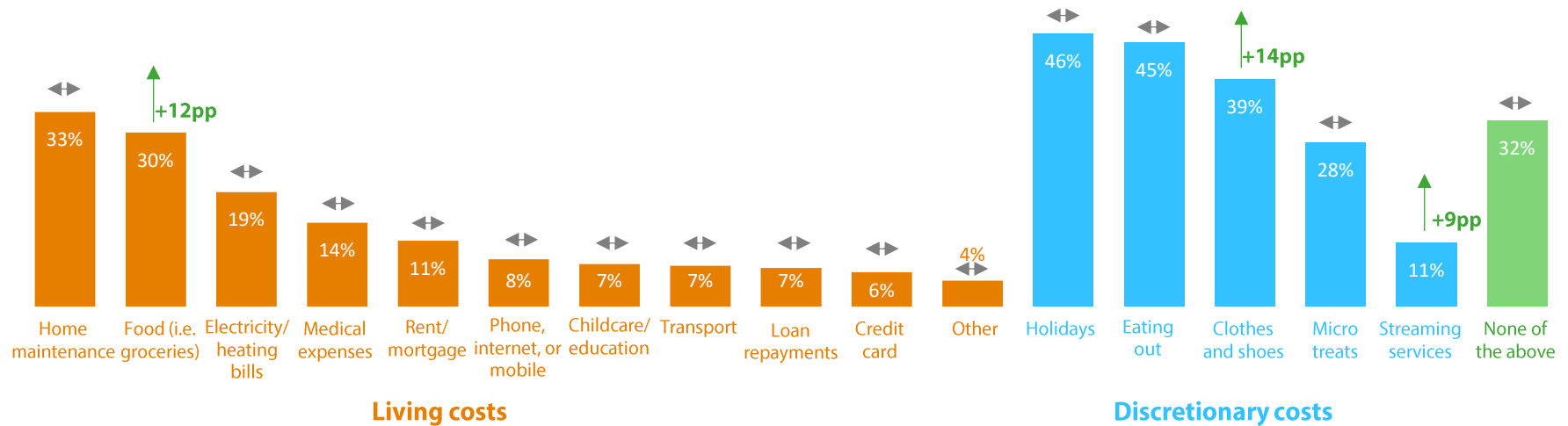
# 30% of people have found it difficult to meet the cost of food, up 12 percentage points on 2022

Respondents were asked: "In the last 12 months, which, if any, of the following has your household found it difficult meet the cost of? (e.g. paid late, had to borrow money, have gone without, or cut back on)."

The graph below breaks responses down by individual item.

- 30% said they had found it difficult to meet the cost of food (groceries), an increase of 12 percentage points on our 2022 Cost of Living survey. All over living costs showed no notable changes.
- In discretionary costs: 39% said they found it difficult to meet the cost of clothes and shoes and 11% said they found it difficult of meet the cost of streaming services, increases of 14 and 9 percentage points respectively on our 2022 Cost of Living survey.

Found it difficult meet the cost of the following (e.g. paid late, had to borrow money, have gone without, or cut back on):





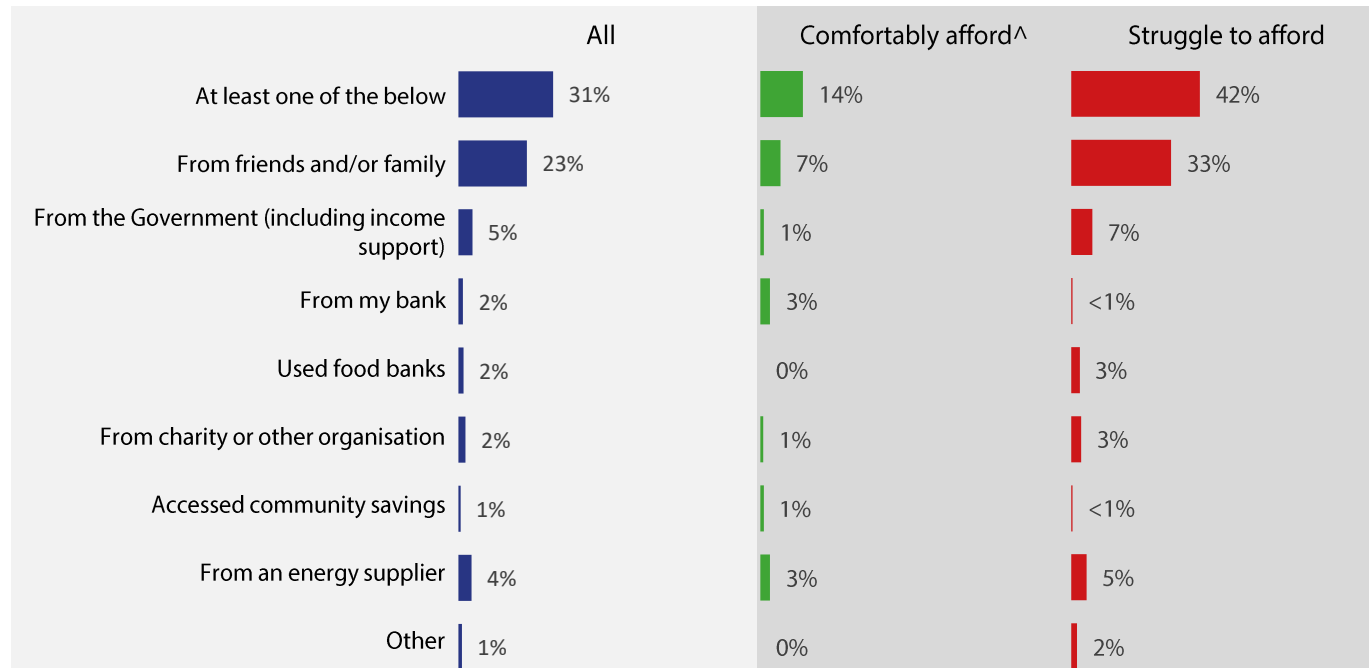
# 31% have received support to finance their everyday living expenses in the last 6 months

Respondents were asked: "In the last 6 months, have you received financial support or in-kind assistance with your day-to-day living expenses? Please select all that apply."

31% said they had received at least one type of financial support or help in kind to help finance their day-to-day living costs in the last 6 months, including:

- 23% who had received support from friends and/or family
- 5% who had received support from the Government

This increases to 42% of those who struggle to afford their costs (say they can cover the essentials or cannot afford their costs), including a third who said this came in the form of informal support from friends and/or family.



<sup>^</sup>small base size: 81



# DO YOU HAVE ANY COMMENTS ABOUT THE SUPPORT AVAILABLE TO RESIDENTS

## Acknowledgement of support from:

- Government support- in form of affordable housing and subsidised utilities (electricity and water)
- Charity
- Foodbanks- acknowledged more support could be given to facilitate such services
- Support from family

## Perceived lack of support for:

- Housing- those searching for a place to rent
- Young families
- British/UK nationals
- The working population

## Comments on support:

There was a small number of comments focusing on support for residents of Gibraltar in relation to cost of living. Many said there is no support available, with some saying they were unaware of any support available on island.

The small number who were aware of support available described it as 'not enough' and that it was hard to access. There were also comments that suggested respondents felt that their Government didn't care who needed extra support. Those who weren't born in Gibraltar felt the local Government was less proactive in supporting them in regard to Government housing or social benefits.

With the little awareness or perceived ability to access support, respondents acknowledged ways that they navigated increases to cost of living, this included monitoring food prices in supermarkets and shopping elsewhere, either online or across the border, to find the most affordable deals. There were also anecdotes of families supporting adult children who were struggling to buy or rent property locally and those utilising their savings or overdrafts to help cover costs.





# DO YOU HAVE ANY COMMENTS ABOUT THE SUPPORT AVAILABLE TO RESIDENTS CONTINUED

*"Not good enough considering the gov has primarily caused it"*

*"There is very little support to those struggling in GiB. Most who are struggling rely on family"*

*"Being a UK National living in a British Overseas Territory, our entitlements and help from the Gibraltar government is minimal, given that we are all British"*

*"I see it horrific that you allow for a mother to get paid 80 pounds a week for herself and 2 children under age"*

*"The prices of food goes up daily..medicine for the dog goes up every week"*

*"If you are not born in Gibraltar - you are even more at a disadvantage"*

*"If you are not a social case there is no help"*

*"Greatly needs improvement and action from government"*

*"Rent is ludicrous if you are not in government housing. And being from UK I will be very unlikely to ever get one"*

*"What support? We are in a cost of living crises and Governments are spending much needed funds on other idealistic projects"*

*"It's just been accepted life goes on and we just have to make do "*

*"We are struggling alot and already have to rely on hand me downs or go without or charities. If it continues increasing we will be in a very bad situation."*

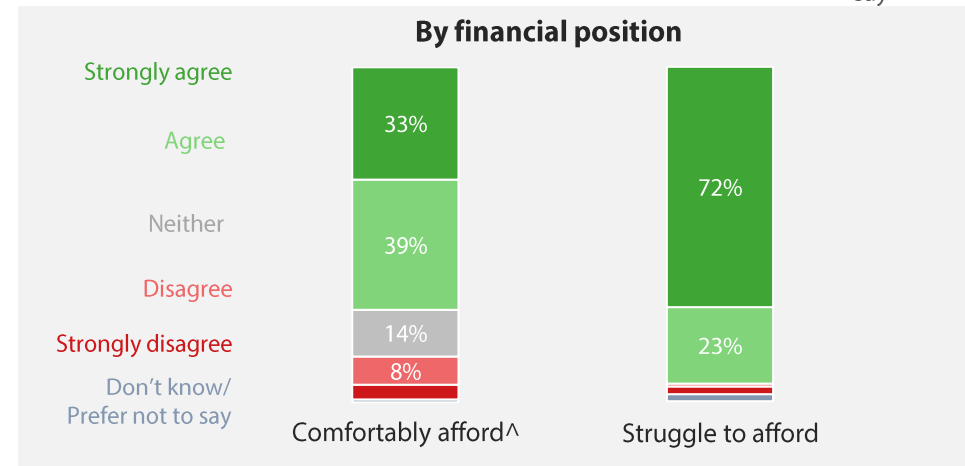
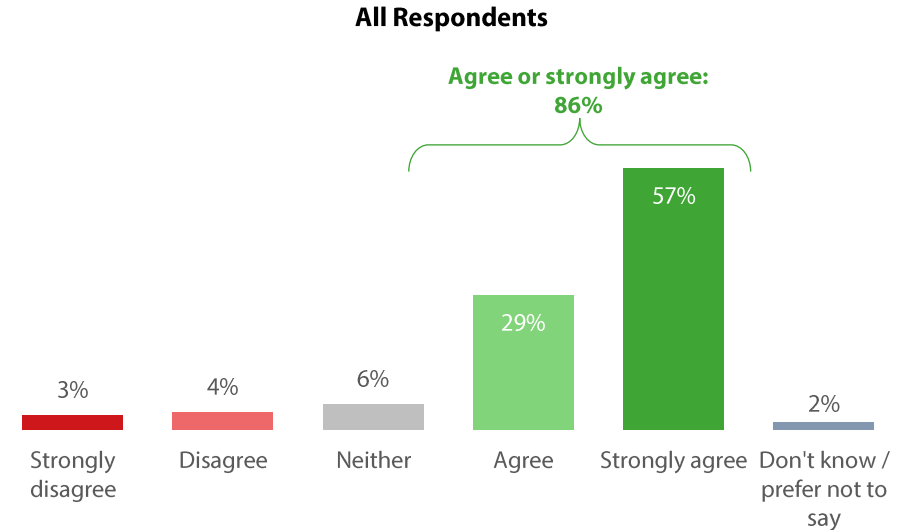


# 86% agreed the rising cost of living was impacting their household

Respondents were asked: "To what extent do you agree with the following statement: "The rising cost of living is impacting me and my household?"

- 86% agreed that rising cost of living was impacting their household, including 57% who strongly agreed to the statement.
- As you would expect, this rises to 95% of those who are less able to cover their costs (cannot afford their costs or can cover essentials only).
- However, it is notable that those on the more comfortable end of the scale are also feeling the impact, with 72% of those who can comfortably afford their costs agree to some degree to the statement.

To what extent do you agree with the following statement: "The rising cost of living is impacting me and my household?"



^small base size: 95



# Around 1 in 4 are extremely concerned about the future impact changes to cost of living will have on their household

Respondents were asked: "How concerned are you about how changes to the cost of living are currently impacting you and your household?" and "How concerned are you about the impact changes to the cost of living will have on you and your household in the next 12 months?"

Respondents could rate on a five point scale from extremely concerned to not at all concerned\* and the graph below shows the top two levels of concern.

- 24% are extremely concerned about how current changes to cost of living are impacting their household and a further 32% are very concerned (56% in total).
- A similar proportion of people are concerned for the future, with 26% extremely concerned about the impact of changes of cost of living will have on their households in the next 12 months and a further 30% very concerned (56% in total).
- Levels of concern do vary by financial comfort. As you would expect those less able to afford their costs are most concerned now and for the future, but it is notable just under a third of those who can comfortably afford their costs are also concerned to some extent.

	Concern about current impact			Concern about impact in the next 12 months		
All respondents	24%	32%	56%	26%	30%	56%
Comfortably afford <sup>^</sup>	7%	23%	29%	8%	24%	31%
Struggle to afford	35%	38%	72%	38%	35%	72%

GIBRALTAR



\*Extremely/ very/moderately/slightly/not at all  
<sup>^</sup>small base size: 95



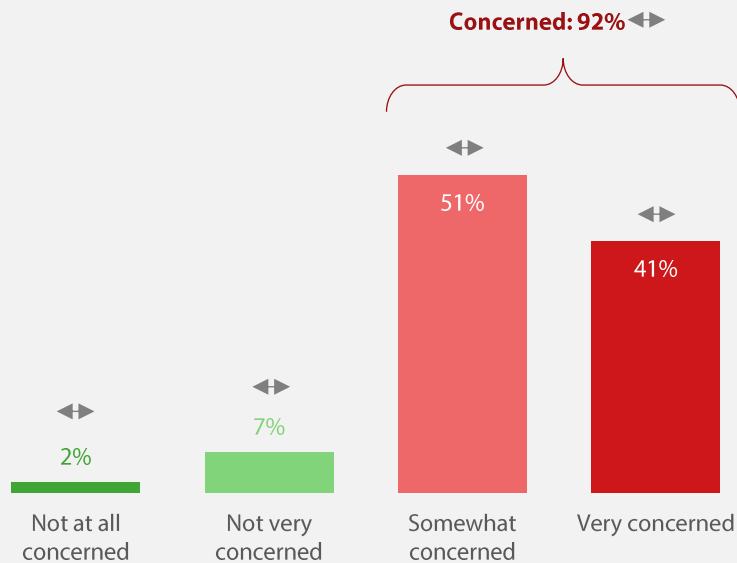


## Inequality now...

# 41% are very concerned about poverty and inequality in living standards today

Concern about poverty and inequality has remained the same since 2022.

How, if at all, concerned are you about poverty and inequality in living standards today? Please select the answer which best fits.\*

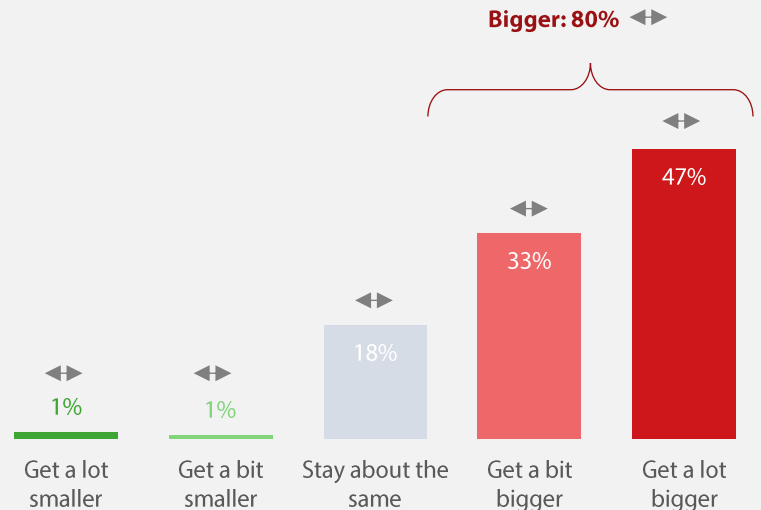


## Inequality in the future ...

# 47% think inequality in living standards will get a lot bigger in the future

The future concern in the rise of inequality is equal to that of 2022.

Looking to the future, do you think the inequality in living standards will ...\*





# DO YOU HAVE ANY COMMENTS RELATING TO THE COST OF LIVING IN GIBRALTAR?

## Those who categorise themselves as very or relatively comfortable:

- The cost of food is one of the main concerns within this group. A lack of competition within the market and additional shipping costs being passed on to the customer are thought as reasons as to why prices of goods have been exacerbated.
- Cost of housing is another main concern. The price of privately rented accommodation was noted as being particularly high, with concerns this is making it hard for the younger generation to move from their parents' home.
- There were also comments focused on the Government, with a handful of respondents being unhappy with the way the Government spend funds.

## Those who categorise themselves as 'Can normally cover essentials [only]' or 'Cannot afford costs':

- Housing was the biggest concern, with private rentals being the highest concern within this topic.
- Costs of goods and food were also considered very high, low minimum wage and wages not increasing at the same rate as cost of living were given as reasons why costs feel 'ridiculous' and expensive. It was acknowledged there is the option to shop across the border in Spain, but long queues in customs deterred some.
- There were also a handful of comments focused on the Government, requesting they did more to support those who were struggling. It was acknowledged subsidised housing was available to residents born in Gibraltar and medical bills could also be covered by the Government, but some felt support could be extended further to help those struggling.



# COMMENTS INCLUDE...

GIBRALTAR

COMFORTABLY AFFORD

*"It's always, always, been expensive to live in Gibraltar"*

*"Not enough competition of supermarkets food prices are exorbitant, clothes shops expensive not enough choice so people shop in Spain where food is cheaper and money goes a long way"*

*"Many Gibraltarian's are being priced out of Gibraltar"*

*"I have no control over whether service charges and electricity and water goes up. I expect we might have a huge struggle ahead if there is a world war. I am very worried about the escalating conflict in the Middle East"*

*"Getting higher and wages are frozen"*

*"Housing is ridiculous. There is not a chance that the younger generations can buy a property in Gibraltar. It is far too expensive with the minimum wage sitting at around £8. ... Grocery shopping in Morrisons and Eroski in Gibraltar has dramatically increased. It is becoming difficult to save money."*

*"Everything is more expensive and its affecting my lifestyle. It stops me from buying things I normally would out of purpose and quality value for money."*

*"There are a high percentage of very poor families in Gibraltar who are well below the poverty line and rely on family and charity to survive. The gov help only the rich and there is very little left for the normal working population. Laws and policies only benefit a few. "*

*"The vulnerable should have their allowances increased. "*

STRUGGLE TO AFFORD

*"Most people in Gibraltar take for granted many things that most can afford a car, motorcycle, holidays and there are many who struggle with basic needs daily"*

*"Prices for food , rent, water, electricity are way over the top.....residents are slowly but surely being resigned to 2nd class citizens."*

*"Very hard to save money each month, whilst before I could save easily £400/month"*

*"Everything is very expensive. Shopping in Spain isn't always an option with long border queues. Gibraltar is now a country for the very wealthy and the government are actively facilitating that"*

*"Some things are good, and some things cheaper than in UK. But rents are extremely high and disproportionate. Rents on social housing, generally only available to native Gibraltarians, is a very small fraction of what rents are in the private sector. There are areas of help for the elderly (such as Community Care), free prescriptions, etc. but generally it's a struggle to make ends meet without a generous private income/pension."*

*"It's ridiculous, I am only able to afford the bare basics of living. Not enough to treat myself"*

*"Very low wages to cover all the essentials ( bills, rent,etc)"*

*"Move away if you're not rich."*

*"Government housing rent £140 for a 4 bed house. Private rent £1000 for a studio. And unless you are Gibraltarian help to understand what you may be entitled to is not forthcoming"*

*"Life is expensive but we have to thank God that our medical bills are paid by government should you need it"*



Island Global Research

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