

Press release

For immediate release

New study shows children's pocket money habits

Boys more likely to spend rather than save while girls less likely to pay back money borrowed from parents, reveals new CHILDWISE report.

Fewer children are paid regular pocket money by their parents, according to new research from the 2019 CHILDWISE Monitor.

Instead, parents are opting to make ad hoc handout payments when their kids need or want items.

“The proportion of children getting regular income is in decline, driven by fewer younger children getting pocket money,” said Simon Leggett, research director at CHILDWISE.

“Nine in ten children receive one-off handouts, with three in five getting one in the last week, mainly from parents and grandparents,” he adds.

The 2019 CHILDWISE Monitor is a comprehensive annual report looking at 5 to 16-year-olds' media consumption, purchasing and social habits as well as key behaviour and reading habits. More than 2000 children in schools across the United Kingdom completed in-depth online surveys for the report, which is now in its 25th year.

Boys were found to be more likely than girls to spend with 33% of boys agreeing they would rather spend their money than save it compared to 25% of girls.

Three in ten agree they like to borrow to get what they want, with girls saying they are less likely to pay their debts. ¹ Borrowing is highest among 13-14 year olds.

“Average regular income received by children remains at a similar level to last year – children across the age range say they receive £11 per week on average, a small decrease from £11.20 per week last year,” says Simon.

“There is still an apparent gender gap for income received – boys who get an income say they receive £12.50 per week on average, while girls only receive £9.50.”

¹ 36% girls say they don't always pay their debts, compared to 27% boys.

Findings of the report also include...

- 58% of 5-16 year olds receive pocket money/allowance
- The average handout in the last week is £13.10
- The total spending power of children's regular income and ad hoc handouts is £7,540 million per year
- 28% say if they want something new, they will borrow money to get it. 30% would rather spend their money than save it.

CHILDWISE is an independent market research agency specialising in children and young people. CHILDWISE has a programme of published independent research and conducts research for government agencies, charities, broadcasters, publishers and brands www.childwise.co.uk

The Monitor Report 2019 covers... children and their media; TV viewing; music; reading; children's equipment; money; purchasing; sports & activities; health & wellbeing and education and employment.

Editorial notes: For more information please contact Liz Hollis 07889 680302 liz@lizhollis.co.uk
CHILDWISE website www.childwise.co.uk