

Cost of living crisis rises impacts the ability to live comfortably

15th May, 2024

WIN International, the world's leading association in market research and polling has published the Annual WIN World Survey - WWS 2024 - exploring the views and beliefs expressed in 33,866 surveys worldwide in 39 countries across the globe. WIN has released the latest results of the survey to uncover the findings, any improvements, or developments, made globally giving a nuanced picture of global financial comfort amidst the backdrop of rising living costs.

Access the full report [here](#).

Living comfortably in the current financial situation

Despite the escalating cost of living, there has been a 3% increase globally in the percentage of individuals reporting that they are "living comfortably" compared to last year. Sweden is first, with 56% of respondents affirming their financial comfort.

Education emerges as a significant determinant: 54% of those with no education or only primary school education report struggling financially, whereas individuals with a Master or PhD level of education cite financial struggle at a significantly lower rate of 26%.

Regional disparities are also evident, with Europeans and individuals from the Asia-Pacific region being more inclined to report "living comfortably" at 32% and 29% compared to counterparts in the Middle East (15%), the Americas (23%), and Africa (25%).

Reducing expenses to fight the cost of living

In an effort to improve their financial circumstances, many individuals have recently implemented cost-cutting measures, with a global average of 42% indicating they have trimmed expenses in the past month. Additionally, 30% express intentions to actively reduce expenses in the coming months in response to the escalating cost of living.

A positive correlation between age and expense reduction emerges, with younger individuals aged 18-24 showing less inclination to cut expenses (37%), while older generations aged 65 and above are active in expense reduction (42%). Regarding gender dynamics, men exhibit lower propensity to reduce expenses, with 26% indicating no plans for financial changes and a smaller percentage already having implemented changes (40%) compared to women (44%).

Education and employment status also influence individuals' propensity for spending adjustments. Those with higher levels of education, such as Masters or PhD holders, are most likely to perceive no need for alterations in their spending habits (32%), as are retired or disabled individuals (31%).

Vilma Scarpino, President of WN International Association, says:

"In the face of rising costs, there's a glimmer of financial comfort globally. Age, gender, education, and employment status all shape spending behaviors, emphasizing the need for tailored strategies to navigate financial challenges. At WIN we're monitoring the shifts of financial comfort around the world, hoping to encourage change and support for those who need it the most."

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Methodology Sheet

	Country	Company Name	Methodology	Sample	Coverage	2023-2024 Fieldwork Dates
1	Argentina	Voices Research & Consultancy	CAWI	1035	NATIONAL	1-6 December 2023
2	Belgium	IRB Europe	CAWI	500	NATIONAL	26-31 January 2024
3	Brazil	Market Analysis Brazil	CAWI	1000	NATIONAL	9-24 January 2024
4	Canada	LEGER	CAWI	1000	NATIONAL	3-14 January 2024
5	Chile	Activa Research	CAWI	1094	NATIONAL	January 2024
6	Croatia	Institute for market and media research, Mediana Fides	CAWI	585	NATIONAL	23-29 January 2024
7	Ecuador	Centro de Estudios Y Datos - CEDATOS	CAPI	505	NATIONAL	28 Jan – 3 Feb 2024
8	Finland	Taloustutkimus Oy	Online Panel	1128	NATIONAL	13-18 December 2023
9	France	BVA	CAWI	1000	NATIONAL	17-19 January 2024
10	Germany	Produkt+Markt	CAWI	1000	NATIONAL	22 Dec 2023- 22 Jan 2024
11	Greece	Alternative Research Solutions	CAWI	500	NATIONAL	10-15 January 2024
12	Hong Kong	Consumer Search Group (CSG)	Online Panel	500	TERRITORY WIDE	1-6 December 2023
13	India	DataPrompt International Pvt. Ltd.	CAWI	1000	NATIONAL	19 Dec 2023 – 25 Jan 2024
14	Indonesia	DEKA	Face to Face	1000	NATIONAL	5-26 December 2023
15	Iran	EMRC	CATI	1000	URBAN	18-31 December 2023
16	Republic of Ireland	RED C Research & Marketing Ltd	CAWI	1002	NATIONAL	5-10 January 2024
17	Italy	BVA Doxa	CAWI	1000	NATIONAL	17-19 January 2024
18	Ivory Coast	EMC	CAPI	1200	NATIONAL	9-28 January 2024
19	Lao PDR	Indochina Research (LAOS) Ltd	CATI	500	4 KEY REGIONS	15 Dec 2023- 8 Jan 2024
20	Japan	Nippon Research Center, LTD.	CAWI	1118	NATIONAL	9-16 January 2024
21	Malaysia	Central Force International	Online	1000	NATIONAL	7-13 December 2023
22	Mexico	Brand Investigation S.A de C.V	Online	535	NATIONAL	11-20 December 2023

23	Nigeria	Market Trends International	CATI	1000	NATIONAL	15 Dec 2023- 24 Jan 2024
24	Pakistan	Gallup Pakistan	CATI	1000	NATIONAL	3-17 January 2024
25	Palestine	Palestinian Center for Public Opinion	TAPI	483	NATIONAL	26 Sep - 5 Oct 2023
26	Paraguay	ICA Consultoría Estratégica	CATI	480	NATIONAL	18 Dec 2023 - 11 Jan 2024
27	Peru	Datum Internacional	P2P	1200	NATIONAL	6-9 January 2024
28	Philippines	Philippine Survey and Research Center, Inc. (PSRC)	F2F CAPI	1000	NATIONAL	12-27 January 2024
29	Poland	Mareco Polska	CAWI	1080	NATIONAL	2-5 January 2024
30	Republic of Korea	Gallup Korea	Mobile online survey	1029	NATIONAL	24-30 January 2024
31	Serbia	Institute for market and media research, Mediana Adria	CAWI	501	NATIONAL	23-29 January 2024
32	Slovenia	Institute for market and media research, Mediana	CAWI	700	NATIONAL	23-27 January 2024
33	Spain	Instituto DYM	CAWI	1011	NATIONAL	13-15 December 2023
34	Sweden	DEMOSKOP AB	CAWI	1068	NATIONAL	4 Dec 2023 - 31 Jan 2024
35	The Netherlands	Motivaction International B.V.	CAWI	1005	NATIONAL	2-5 February 2024
36	Turkey	Barem	CATI	523	NATIONAL	26-30 January 2024
37	United Kingdom	ORB International	CAWI		NATIONAL	
38	USA	LEGER	CAWI	1000	NATIONAL	3-14 January 2024
39	Vietnam	Indochina Research (Vietnam) Ltd	CAPI	600	Hanoi, Ho Chi Minh city, Danang urban population	29 Dec 2023 - 18 Jan 2024