

Deadline to Breadline – 2017 Executive Summary

Legal & General's latest Deadline to Breadline research has shown that the average UK employee could maintain their lifestyle for just over a month – only thirty-two days – if their income stopped and they had to rely on savings.



We surveyed over 2,000 full and part-time employees to assess their “deadline to the breadline” and the results show a workforce worryingly close to some potentially difficult choices:

- The average UK employee has enough savings to last only 32 days, while in Wales the figure is just 26 days
- More than a quarter (26%) of UK workers said that their current savings would last just one week or less
- Even if respondents reined in their expenses, more than a fifth (21%) say their savings would be gone in seven days, and the average only increases to 36 days.
- More information about this research can be found [here](#) with our helpful infographic

Every day, families across the UK face trials and tragedies that will financially affect the main breadwinner's income. Yet our research shows most have little to fall back on if the worst happens. Click [here](#) to use our calculator to work out your own personal deadline.

Average savings among those we surveyed are £6,550, yet they believed they would need a further £9,830 to feel financially secure. Nearly two-fifths (39%) have less than £2,000. Nearly a quarter (23%) don't save any of their monthly income at all, and a third (33%) have less than £60 a week to spend after paying taxes, bills and housing costs.

This problem is exacerbated by the fact that workers are not well protected by insurance. Fewer than a third (31%) have life insurance, and fewer still have critical illness cover (13%) or income protection cover (9.3%).

In the absence of these often crucial policies to fall back on, families face tough choices without their wage. Most workers say that to make ends meet they'd give up life's luxuries if needed: eating out (69%), holidays (59%), the latest smart phones (58%), cinema and theatre trips (56%) and alcohol (53%). Others would make greater sacrifices, too, cutting back on children's toys and clothes (25% and 19%, respectively) and even on food shopping (10%).

Most, however, still worry about the consequences for their loved ones, on their ability to keep their home and about the effect on their lifestyle. Our survey suggests they're right to do so. Yet as an industry we can help put solutions in place based on their own unique situation. To make protection more relevant to more of our clients we have to make it personal and that is what this report is trying to do. Employees across the UK need support to alleviate some of this worrying to take steps to help protect themselves and their family financially.

Richard Kateley, Head of Intermediary Development at Legal & General

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