

The average Brit believes they need £1,772.50 a month to survive

Submitted by: Wildfire

Tuesday, 30 October 2012

- Research from Skrill reveals millions of Brits consider money to be more important than their friendships, and even their families
- The difference between 'surviving' and 'living comfortably' is just £150.25 a month
- Men perceive that they need more than women

The cost of survival for the modern Brit is £1,772.50 a month, according to research from online payments provider Skrill. The study, which forms part of Skrill's Future of Money campaign, reveals insights into the value Brits place on money, with three in ten saying it is more important than their friends and 28 per cent agreeing it is a bigger priority than spending time with their family. The study also showed men believe they need an additional £343.69 per month more than women feel they need to survive, requiring £1,969.78 versus £1,626.09.

The Skrill representative research of 2,000 British adults* also revealed the relationship and health aspects that people will sacrifice when they are low on cash, which included cutting down on socialising with their friends, going out less with their partner and giving up exercising or going to the gym.

While £1,772.50 was revealed to be the average minimum figure needed for British adults to survive through a month, only an additional £150.25 was perceived to be required to be comfortable. In contrast, it seems it is a big leap to live a life of luxury, with Brits on average believing they need £4,413.50 a month for a lavish lifestyle.

East Anglia is the UK region where Brits need the least, averaging £1,383.93, compared to the West Midlands, where residents require the most – a significant £1,910.53 per month.

Siegfried Heimgaertner, CEO of Skrill, said: "As a global online payments provider we're already aware of different payment preferences and needs. With the Future of Money campaign, it's interesting to see how people perceive money differently not only by country, but also by regions and even gender."

Money is an important part of our day-to-day lives and something that it is impossible to live without, so it is interesting to see how much people perceive they need and the value they place on that figure. When it comes down to survival, for many, money is a bigger priority than their friends, and even their own family."

Watch Skrill's 'Cost of Survival' video, revealing how a UK student tried to survive on £100 for a week, here (<http://bit.ly/TRukX2>).

-ends-

Notes to editors

*The Skrill research data was supplied by OnePoll from an online survey of 2,000 UK adults weighted by gender, age and region.

About Skrill

Skrill is one of Europe's largest online payments systems and among the world's largest independent digital wallet providers with 30 million account holders. The Skrill Digital Wallet enables any customer to make online payments conveniently and securely without revealing personal financial data, as well as send and receive money online cost-effectively.

Skrill's worldwide payment network offers businesses access to direct payment processing via 100 payment options in 200 countries and territories and 40 currencies through just one integration.

Founded in 2001, Moneybookers Limited, now trading as "Skrill", was the first e-money issuer to be authorised and regulated by the FSA. In 2007, Investcorp Technology Partners undertook the buyout of the company from its founders.

Contact

EML Wildfire Tech PR (<http://www.emlwildfire.com>)

Danny Whatmough / Ian McKee / Hannah Wright / Vicki Eltis

+44 208 408 8000

skrill@emlwildfire.com