

Spent less, saved more: What we bought this year

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People spent less and saved more in 2020 as the pandemic led to shops, pubs and attractions being closed down.

10 Consumer spending was down 7.1%, says Barclaycard, which tracks almost half of all credit and debit card spending.

However spending on essential items climbed 4.1%, while independent businesses benefited as many more of us shopped locally.

Meanwhile Brits working from home saved an average £110 a week, according to a separate survey from Aldermore Bank.

15 "2020 has accelerated many trends," said Raheel Ahmed, head of consumer products at Barclaycard.

"E-commerce has seen huge growth, working from home has meant many are shopping more locally and experiences within the home, such as virtual work-outs have become the norm."

[...]

20 **Saving up**

Brits' saving habits have been boosted by the change in lifestyle during the lockdown and pandemic changes.

25 According to Aldermore Bank, weekly savings include £29 from not commuting, £20 on not spending as much on breakfasts and lunches, £22 on not socialising with work colleagues, £18 by avoiding takeaway coffees, and £22 on not going out on weekdays after work.

"The saving habits adopted due to the Covid-19 pandemic are likely to continue beyond this period and turn into better long-term spending routines," said Ewan Edwards, director of savings at Aldermore.

30 "One positive to take from 2020 is it has given some people the opportunity to reflect on how to improve their personal finances."

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