

Jingle Bills – Brits feel savings shame as festive spending looms

- 87% of Brits describe themselves as savers - yet one in four put away less than 5% of their income in a typical month
- 42% save less or nothing over Black Friday and Christmas, with 23% having to draw from their savings to fund the season
- 28% feel embarrassed about how little they have saved, while 74% expect to spend more over the festive period

LONDON, 30 October 2026 - Britain might see itself as a nation of savers, but, new research by [bung](#), Europe's second-largest neobank, suggests many households have far less of a financial cushion than the label implies. With Black Friday and Christmas fast approaching, the findings point to added pressure on people's savings.

A survey of 1,000 Brits found that while 87% of UK respondents consider themselves savers, nearly a quarter are putting away less than 5% of their income, and 5% save nothing at all.

The findings expose a striking gap between how people think about their finances and how much they are actually managing to set aside. More than one in four respondents (28%) feel embarrassed about how little they have saved. As mortgage rates, energy bills and food costs rise, households with only a thin savings buffer are increasingly vulnerable - with many already dipping into money they had set aside simply to cover everyday living costs - 67% say they had used some of their savings to cover everyday living expenses in the past year.

For many, building a buffer is the priority: 24% said they were saving for an emergency fund. Retirement (13%) and protection against the rising cost of living (12%) were the next most common goals, followed by travel and holidays (11%).

The festive period can make saving harder. Compared with a typical month, 29% of respondents said they save less in November and December, while 12% save nothing at all. Among this group, 23% have admitted to withdrawing from savings rather than adding to them.

Spending is also expected to rise. Some 74% expect to spend more in November and December than in a typical month, including 43% who expect to spend up to 25% more and 21% who expect to spend between 26% and 50% more. More than six in ten (61%) also expect to make more purchases than usual, with groceries and retail the categories most likely to see increased spending.

Looking back at last year's festive period, 29% said they had used part of their savings, 31% had cut back significantly on spending and 16% had spent more than planned.

*"Nobody should have to choose between a good Christmas and a safety net," said **Joe Wilson, Chief Evangelist at bunq**. "You build it across the rest of the year. You set the rule once and it keeps running: a little put aside with every payment, interest on top, all of it adding up while you're creating new memories with the people you love."*

NOTES TO EDITORS

The survey was conducted by Pollfish for bunq in October 2026 among 1,000 UK adult respondents (478 male and 522 female).

About bunq

bunq, Europe's second-largest neobank, has built the first user-centric bank. By developing a product rooted in its users' wants and needs, bunq makes life easy for location-independent people and businesses, starting from the way they manage money: how they spend, save, budget and invest. As the world's first GenAI-powered bank, bunq offers its users safe, secure and simple 24/7 financial support—user-centricity at scale.

Pioneering many things considered impossible, bunq was the first bank to get a greenfield European banking permit in over 35 years, raised the largest series A round ever secured by a European fintech (€193 million), and was the first EU neobank

to achieve structural profitability. As part of its mission to build the first global neobank, bunq has also received its US broker-dealer license and applied for its Mexican banking license, with more global expansion to follow. Learn more: www.bunq.com

Contact details

Email for press purposes only
press@bunq.com

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