



The Barclays Financial Confidence Index

Inaugural report

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What is the Barclays Financial Confidence Index?

The **Barclays Financial Confidence Index** is a new, biannual Index which measures attitudes and capability across the UK towards managing money, building financial resilience, and making key financial decisions.

The Index combines proprietary Barclays data, nationally representative survey research collated by Opinium Research, and economic and market data analysed by the Centre for Economics and Business Research (Cebr).

The Index gauges UK Financial Confidence across four pillars, each scored out of 25, aggregated to 100.

The four pillars comprise four individual indicators, with each scored from 0-4.

A complete list of indicators for each pillar along with sources can be found in Annexes A, B, C, and D.

The Index comprises four equally weighted pillars:

Short-Term Resilience

- Debt-to-income ratio
- Missed bill payments
- Essential spending pressure
- Income shock preparedness

Understanding Money

- Perceived financial knowledge
- Tested financial knowledge
- Multi-product saving
- Knowledge gathering

Planning Ahead

- Household budgeting
- Protection planning
- Retirement saving
- Medium-term precautionary coverage

Day-to-Day Money Management

- Spending monitoring
- Comparing products
- Adjusting behaviour
- Acting on price changes

Headline Findings

Composite Score Overview

The Barclays Financial Confidence Index (FCI) overview shows a baseline score of 61.8 out of 100.

- Consumers scored strongest in day-to-day responsiveness but weaker in longer-term planning and financial engagement
- The FCI shows that consumers are staying agile with their money. They are closely tracking spending, switching products and adapting quickly as costs change
- **Day-to-Day Money Management** is the strongest area, showing consumers are actively engaged in managing day-to-day finances and reacting to rising bills
- **Short-Term Resilience** and **Planning Ahead** are under strain, with households spending around 59%² of income on essentials, leaving limited room to build a financial buffer
- Protection is a major gap within **Planning Ahead**, scoring just 1.3 out of 4 – only 1 in 10 say they have adequate income protection, and just a quarter have sufficient life insurance
- **Understanding Money** is the weakest link, with 44% of adults taking no steps to improve their financial understanding in the past year

61.8/100

Pillar score breakdown¹

- Short-Term Resilience – 15.3/25 (61%)
- Understanding Money – 14.5/25 (58%)
- Planning Ahead – 15.3/25 (61%)
- Day-to-Day Money Management – 16.7/25 (67%)



“Our new Financial Confidence Index shows that many people are managing day-to-day, but confidence isn’t always turning into action.”

“Financial confidence should be about more than just staying on top of everyday finances – it’s about equipping people to build their knowledge and put protections in place to support the future and help their money go further, for longer. In turn, this can strengthen resilience when uncertainty hits.”

Vim Maru, Chief Executive of Barclays UK

¹A detailed explanation of the Index methodology is contained on Slides 8-10

²Opinium research survey data, conducted among 2,000 UK adults between 24th – 28th April, 2026

Pillar 1: Short-Term Resilience

The first pillar of the FCI, **Short-Term Resilience**, scores 15.3 out of 25, indicating a broadly positive picture for household financial stability, supported by solid performance across all four underlying indicators.

- **Debt-to-income ratio (2.4/4)** points to generally controlled borrowing, with ONS data showing unsecured debt is manageable, relative to disposable incomes
- **Missed bill payments (2.3/4)** are relatively contained, suggesting most households are still keeping up with key financial commitments
- **Essential spending pressure (2.9/4)** indicates some easing, with a smaller share of income now going on core costs like food, bills and housing, thanks to easing inflation
- **Income shock preparedness (2.3/4)** highlights limited preparedness, with households reporting varying ability to cover essentials from savings if earnings are hit

Taken together, the picture is of steady – if not standout – financial resilience, helped by falling inflation easing everyday costs. Higher borrowing rates have encouraged debt reduction and modest improvements in savings buffers have been achieved.

Debt-to-income ratio³
2.4/4

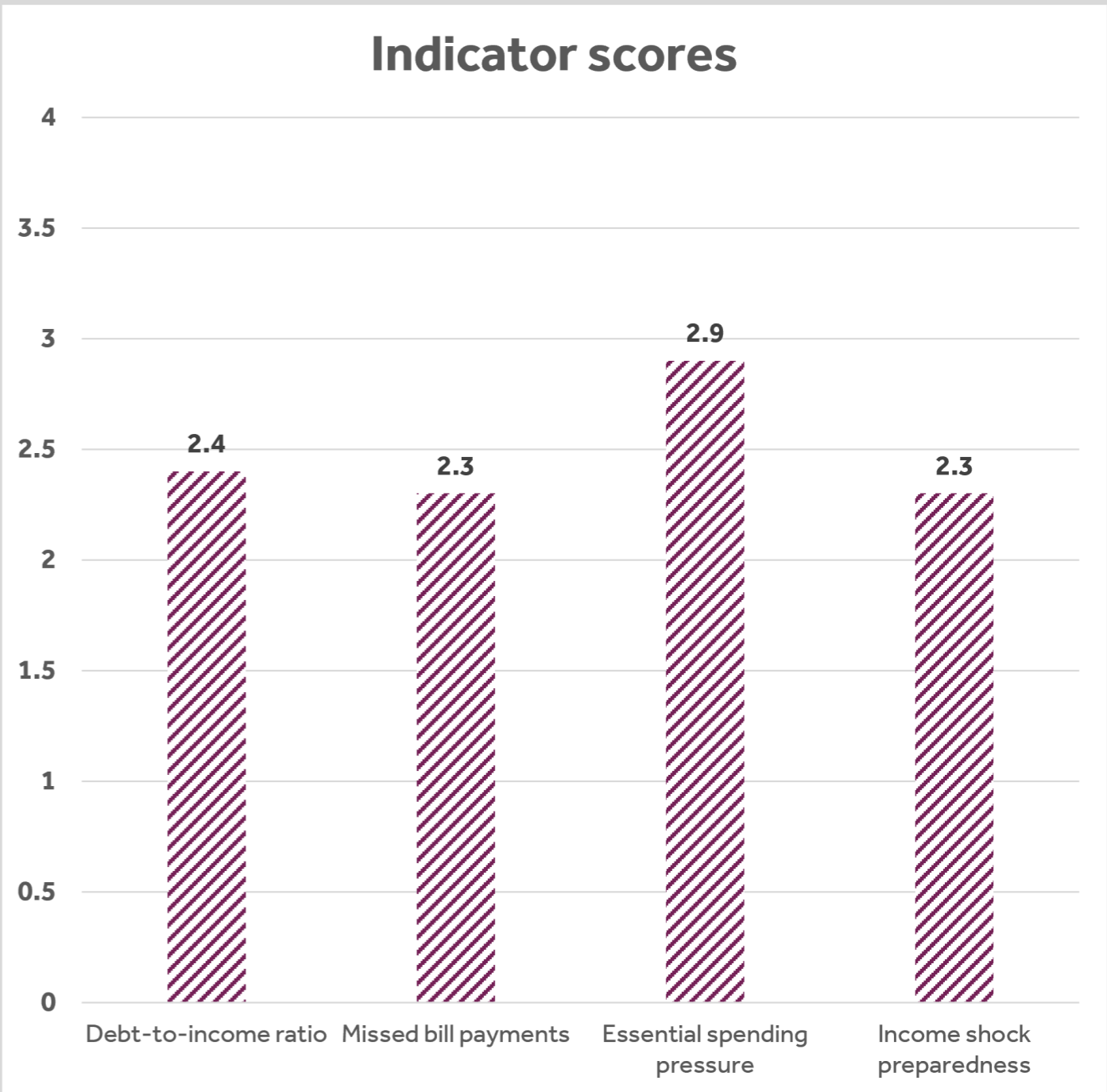
Missed bill payments⁴
2.3/4

Essential spending pressure⁵
2.9/4

Income shock preparedness²
2.3/4

Pillar Score¹
15.3/25

¹Scaled sum of indicator scores
²Opinium research survey data, conducted among 2,000 UK adults between 24th – 28th April, 2026
³ONS National Accounts data, as of Q4 2025
⁴Proprietary Barclays data showing the share of households missing bill payments
⁵Proprietary Barclays data measuring the proportion of income spent on essentials such as food, utilities, and housing



Pillar 2: Understanding Money

The second pillar of the FCI, **Understanding Money**, scores lowest. This highlights a gap between perceived financial know-how and actual knowledge, as well as limited engagement in building financial capability.

- **Perceived financial knowledge (2.6/4)** slightly exceeds **tested knowledge (2.4/4)**, indicating everyday confidence is running ahead of real understanding
- **Knowledge gaps persist**, with 59% identifying how minimum credit card payments increase interest, and 61% recognising inflation outpacing interest on savings²
- **Proactive financial learning (2.2/4)** is subdued. 44% took no steps to improve their financial understanding over the past year²
- **Account diversification (2.1/4)** is limited, with over one-third holding savings in a single account, reducing potential returns and flexibility

The findings present a clear opportunity to strengthen financial capability across the UK, narrowing the gap between perceived and actual knowledge, and encouraging more active engagement with financial tools.

Perceived financial knowledge²

2.6/4

Tested knowledge²

2.4/4

Proactive financial learning²

2.2/4

Account diversification²

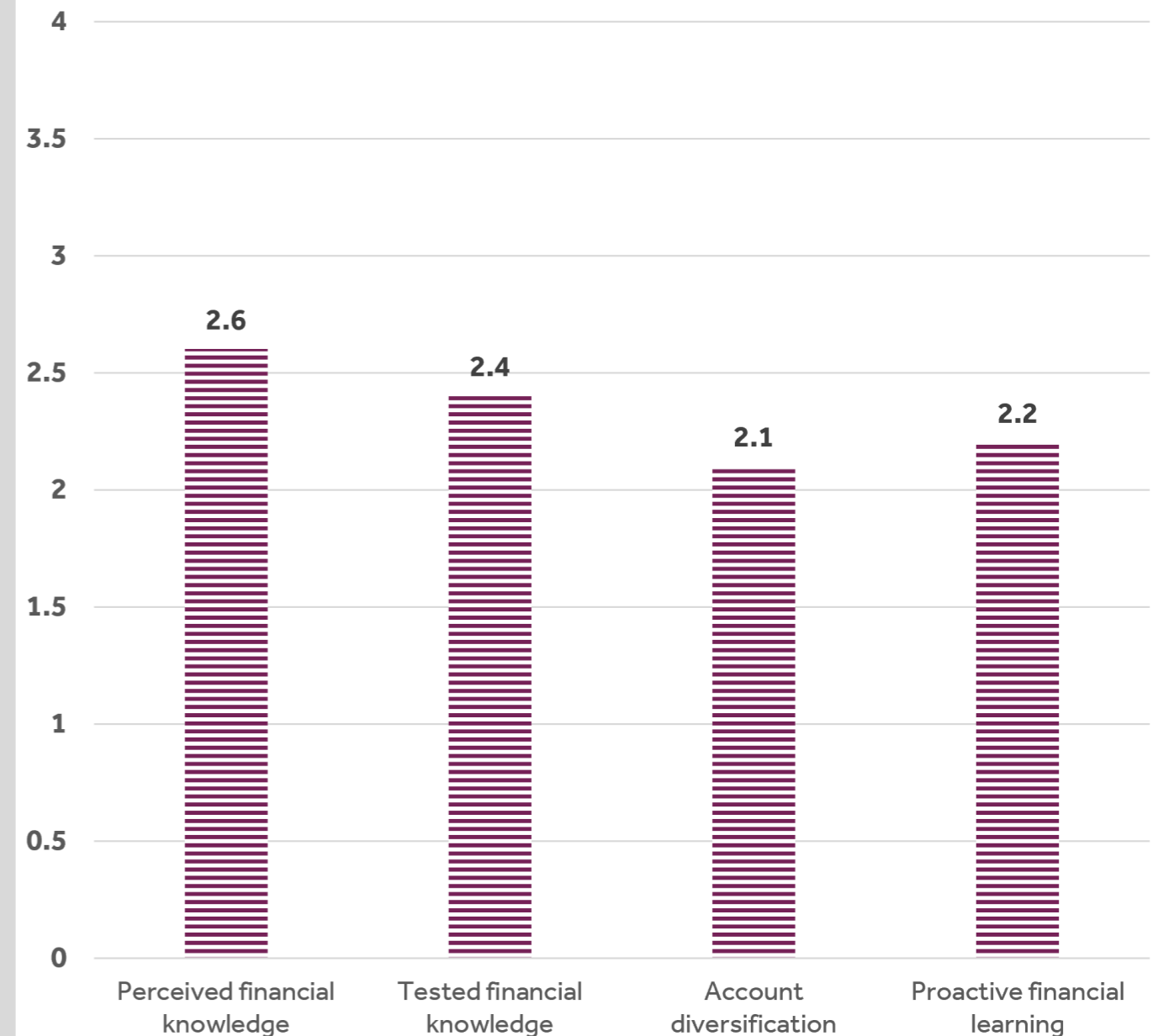
2.1/4

Pillar Score¹

14.5/25

¹Scaled sum of indicator scores
²Opinium research survey data, conducted among 2,000 UK adults between 24th – 28th April, 2026

Indicator scores



Pillar 3: Planning Ahead

The third pillar of the FCI, **Planning Ahead**, captures how effectively households are preparing for the future and building financial buffers, with results pointing to solid savings accumulation but weaker protection planning.

Household budgeting (2.4/4) shows that around four in ten households actively budget, indicating moderate engagement with day-to-day financial planning

Protection planning (1.3/4) is the lowest-scoring metric, with many consumers lacking life insurance or income protection against major shocks

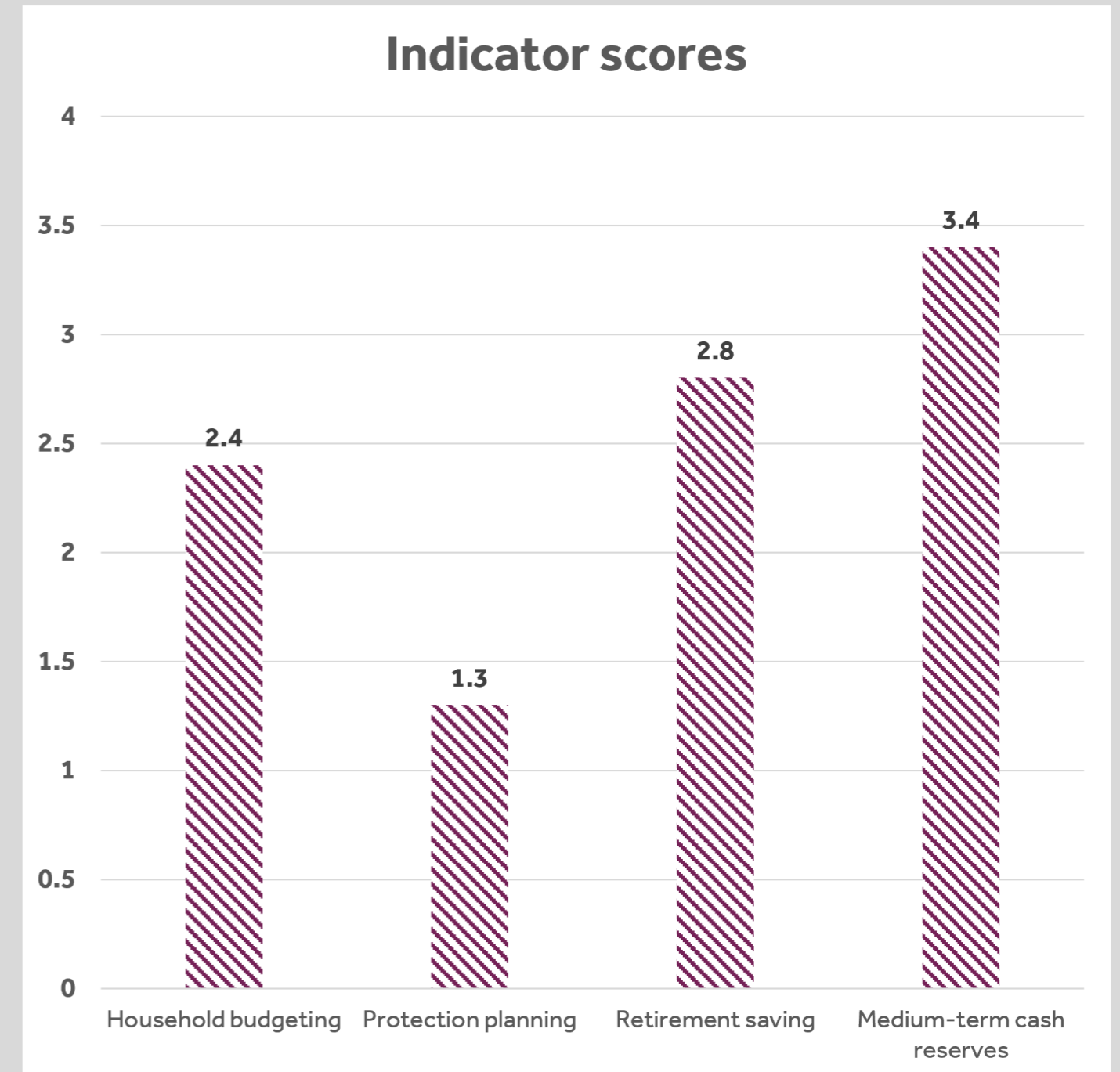
Retirement saving (2.8/4) remains relatively resilient, with most adults contributing to a pension and only 14% making no contributions²

Medium-term cash reserves (3.4/4) is the strongest component, reflecting healthy savings buffers, supported by recent wage growth and higher interest rates

The findings show a clear imbalance. Households are building savings buffers but not yet translating this into rounded financial planning.



¹Scaled sum of indicator scores
²Opinium research survey data, conducted among 2,000 UK adults between 24th – 28th April, 2026
³Proprietary Barclays data measuring the size of household cash buffers relative to six months of typical spending



Pillar 4: Day-to-Day Money Management

The fourth and final pillar of the FCI, **Day-to-Day Money Management**, is the strongest-performing pillar. Consumers are showing a clear willingness to adapt, adjusting their behaviour as financial circumstances change.

- **Monitoring spending (3.1/4)** is the standout metric, with 59%² of respondents tracking their expenditure at least weekly, showing strong awareness of money coming in and going out
- **Adjusting behaviour (2.7/4)** is also robust, with most consumers saying they would review and adapt regular payments or contributions as their finances change
- **Comparing products (2.4/4)** and **acting on price changes (2.5/4)** score lower, with around one in four not comparing or considering switching key products such as credit and debit cards and utility providers in the past year

The FCI's findings show strong day-to-day responsiveness, with consumers actively tracking and adjusting their finances. However, there is a clear opportunity to go further, with more people able to switch, optimise or renegotiate financial products as market conditions change.

Monitoring spending²
3.1/4

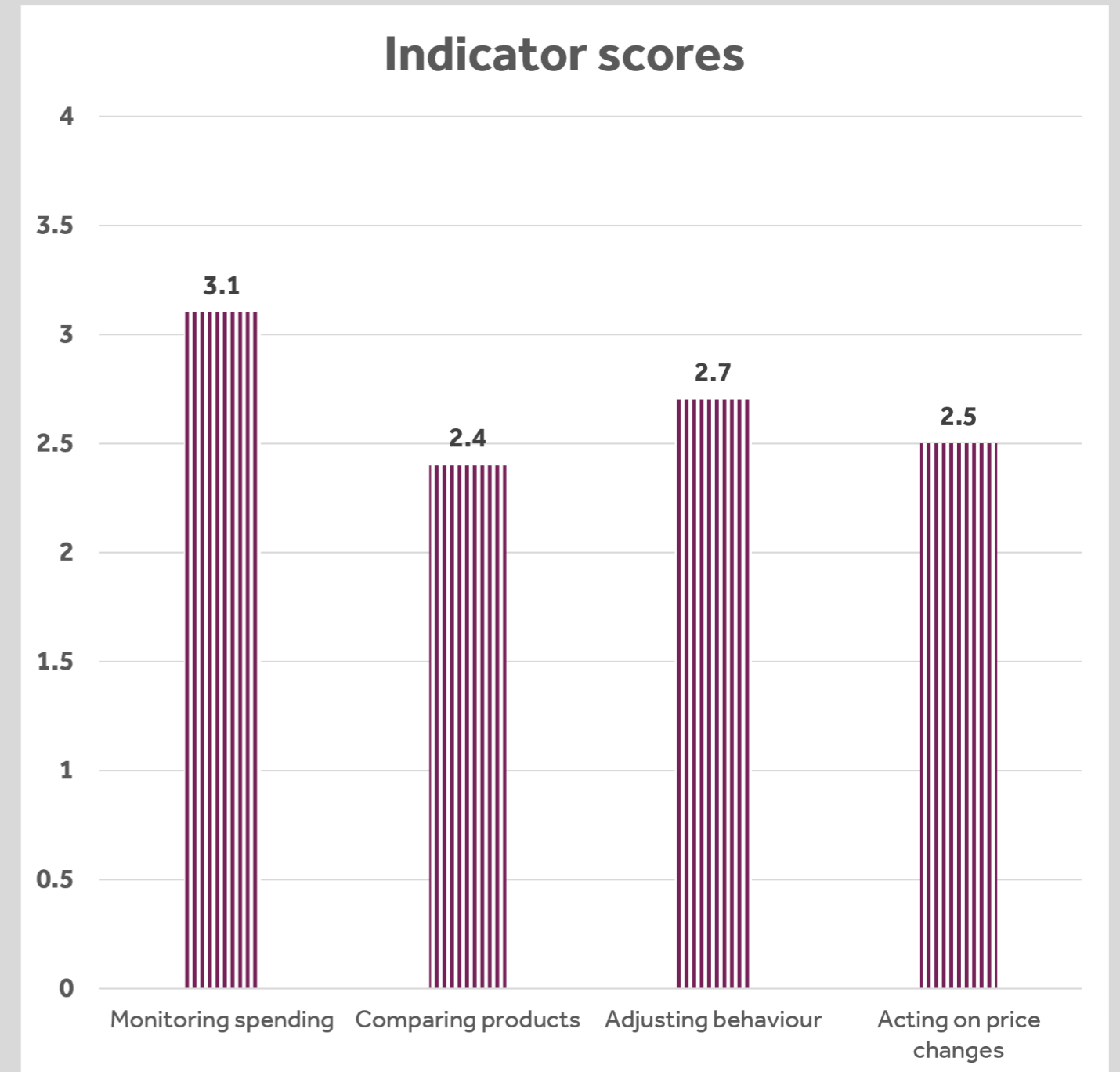
Adjusting behaviour²
2.7/4

Comparing products²
2.4/4

Acting on price changes²
2.5/4

Pillar Score¹
16.7/25

¹Scaled sum of indicator scores
²Opinium research survey data, conducted among 2,000 UK adults between 24th – 28th April, 2026



What is the methodology behind the Barclays Financial Confidence Index?

- The **Barclays Financial Confidence Index** scores UK Financial Confidence across four pillars – Short-Term Resilience, Understanding Money, Planning Ahead and Day-to-Day Money Management – each scored out of 25, aggregating to a composite out of 100
- The pillars combine survey-based and non-survey indicators, using data from a nationally representative sample of 2,000 UK adults (Opinium Research, April 2026), stratified by age, gender, region and income
- They are supported by both external and internal sources, including ONS national accounts and proprietary Barclays data, with full details set out in Annexes A, B, C and D
- Survey indicators are scored on a 0–4 scale, assigning values to each response, weighting by response share, and summing across all options
- “Don’t know” responses are handled differently by question type, excluded for self-assessed answers but scored as zero for objective knowledge questions to reflect the impact of knowledge gaps on confidence
- Non-survey indicators are standardised to the same 0–4 scale, with relationships adjusted where needed (such as for debt-to-income) to ensure consistent interpretation across metrics
- Pillar scores are then scaled to a maximum of 25, allowing comparison across all four pillars and a combined index score out of 100
- The FCI’s findings establish a fixed baseline, with future iterations using the same methodology and indicators to ensure results are directly comparable over time



Methodology

Annex A: Short-Term Resilience indicators

Indicator	Type	Source	Detail
Debt-to-income ratio	Non-survey	Office of National Statistics National Accounts, Q4 2025	UK household unsecured debt-to-income ratio; inverted before scaling so lower ratio maps to a higher score.
Missed bill payments	Non-survey	Barclays proprietary data showing the share of households missing bill payments	The score looks at the share of customers missing bill payments compared to the average, then reverses it so fewer missed payments lead to a higher score.
Essential spending pressure	Non-survey	Barclays proprietary data measuring proportion of income spent on essentials such as food and housing	The score looks at how much households spend on essentials compared to the average, then reverses it so spending less of your income on essentials leads to a higher score.
Income shock preparedness	Survey – self-assessed	Opinium, April 2026, Number= 2,000	Question: "If you lost your main source of income, how long do you think your cash/savings could cover your essential living costs? Please only consider cash savings, not any money held in investments or pensions." Scored on a scale of 0–4 from "No time" (scores 0) to "Up to 12 months" and "More than 12 months", (each receiving a maximum score of 4).

Annex B: Understanding Money indicators

Indicator	Type	Source	Detail
Perceived financial knowledge	Survey – self-assessed	Opinium, April 2026, Number= 2,000	Question: "How would you rate your overall understanding of personal finance?" Scored 0–4 from "Very weak to "Very strong"; "Not sure" excluded.
Tested financial knowledge	Survey – tested	Opinium, April 2026, Number= 2,000	Questions: "If you only make minimum payments on a credit card, what happens to the total amount of interest you have to pay?" ("It increases"; "It stays the same"; "It decreases"; "Don't know"); "If prices rise faster than the interest you earn on your savings, what happens to the real value of your savings over time?" ("It increases"; "It stays the same"; "It decreases"; "Don't know"); "Which of these accounts/products typically offers the highest potential returns but also carries higher risk?" ("Shares or share-based investment funds"; "Current account"; "Cash savings account"; "Fixed-term government bond"; "Don't know"). Each response scores 4 if correct, 0 otherwise, scores averaged.
Account diversification	Survey – self-assessed	Opinium, April 2026, Number= 2,000	Question: "Which best describes how you hold your savings and investments across different accounts?" Scored 1–4 from "I only use one main account" to "I actively choose different accounts based on specific financial goals". Answered separately for Savings and Investments, scores averaged.
Proactive financial learning	Survey – self-assessed	Opinium, April 2026, Number= 2,000	Question: "In the past 12 months, have you used any of the following to better understand your finances? Please select all that apply" ("Friends, family, or peer discussions"; "Online or digital resources (websites, apps, podcasts – excluding social media and online forums)"; "Professional advice (bank, financial advisor, accountant)"; "Generative AI tools (e.g. Chat GPT; Gemini); Social media (e.g., LinkedIn, TikTok, Instagram – excluding forums such as Reddit)"; "Online forums e.g., Reddit"; "My workplace resources (e.g. employer seminars, HR guidance, pension sessions)"; "Other (please specify)"; "N/A - I have not taken any steps to improve my financial understanding"; "Prefer not to say"). Scored 4 if at least one source was selected, 0 otherwise.

Methodology

Annex C: Planning Ahead indicators

Indicator	Type	Source	Detail
Household budgeting	Survey – self-assessed	Opinium, April 2026, Number= 2,000	Question: "Do you have a household budget that you follow and keep up to date?" Survey responses scored 0–4 from "No, I have never had a household budget" (scores 0) to "Yes, and this is reviewed regularly" (scores 4).
Protection planning	Survey – self-assessed	Opinium, April 2026, Number= 2,000	Question: "Which best describes your level of each of the following?" Survey responses scored 0–4 from "I don't have this type of coverage and have not considered it" (scores 0) to "I have adequate protection in place" (scores 4). Answered separately for life insurance and income protection scores averaged.
Retirement saving	Survey – self-assessed	Opinium, April 2026, Number= 2,000	Question: "Which of the following best describes your current workplace pension contribution behaviour?" Survey responses scored 0–4 from "I do not have a workplace pension/I am self-employed and do not currently contribute to a pension" (score 0) to "I am enrolled in a workplace pension and only make the default personal contribution/I am self-employed and contribute to a private pension" (scores 4).
Medium-term cash reserves	Non-survey	Barclays proprietary data measuring the size of household cash buffers relative to six months of typical spending	The score is based on the share of customers with at least six months' worth of spending saved, comparing this against the average and capping results within a fixed range to ensure consistency

Annex D: Day-to-Day Money Management indicators

Indicator	Type	Source	Detail
Monitoring spending	Survey – self-assessed	Opinium, April 2026, Number= 2,000	Question: "How often do you check or track your day-to-day spending?" Scored 0–4 from "Never" to "Once a week or more frequently" ("2-3 times a week"/"4-6 times a week"/"Once a day"/"Multiple times a day").
Comparing products	Survey – self-assessed	Opinium, April 2026, Number= 2,000	Question: "In the past 12 months, have you compared any of the following to see if you could get a better deal?" Scored 0–4 from "No, I didn't think about it" to "Yes, and I switched or applied for a different product" or "Yes, but I decided to stay with my current provider". Answered separately for savings accounts, insurance, credit cards, and utilities, scores averaged.
Adjusting behaviour	Survey – self-assessed	Opinium, April 2026, Number= 2,000	Question: "Thinking about your financial situation, if your income or household expenses were to suddenly change (e.g. your income decreases, or your household expenses increase). How likely would you be to adjust any regular payments, contributions or transfers (e.g. savings, pensions, debt repayments)?" Scored 0–4 from "Very unlikely – I would not make changes" (scores 0) to "Very likely – I would review and make changes straight away" (scores 4).
Acting on price changes	Survey – self-assessed	Opinium, April 2026, Number= 2,000	Question: "If any of the following products you currently hold or have responsibility over became more expensive or offered worse value for money, what, if anything, would you most likely do?" Scored 0–4 from "Stay with my current provider and take no action" (scores 0) to "Actively look to switch to a different provider" or "Try to get a better deal from my current provider" (scores 4). Answered separately for savings accounts, insurance, credit cards, and utilities, scores averaged.

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