

Statistics Yearbook

Personal debt in the UK

January – December 2024

StepChange
Debt Charity



Foreword by Vikki Brownridge

In 2024, 170,928 clients completed a full debt advice session. This represents a decline from the previous year, reflecting shifts in both our internal capacity and the evolving debt advice landscape. We have also continued to refine our approach to ensure we reach those we are best placed to support.

External factors – including sector-wide changes in referral patterns, regulatory shifts, and increased competition in the advice market – have also influenced how and where people seek debt help.

Crucially, this does not indicate a reduction in financial difficulty across the UK. Our latest polling¹ shows that around one in 12 (8%) UK adults – an estimated 4.1 million people² – are in problem debt³.

While fewer people completed first-time debt advice with StepChange in 2024, a greater proportion of those who did went on to take action by entering a managed debt solution, underscoring the growing complexity of client needs and the importance of accessible, high-quality support.

Many households remain financially fragile. While falling inflation and energy costs have provided temporary relief, long-standing affordability challenges continue to push people into financial hardship.

At the same time, client financial situations are becoming increasingly intricate, reflecting a more diverse and complex debt landscape. These changes are set against the backdrop of wider shifts in demand for debt advice, evolving government policy, a competitive debt solutions market, and an uncertain economic environment.

Despite the challenges and changes of the past year, StepChange's mission remains the same: to prevent problem debt and support those in financial difficulty. As the debt landscape evolves, so too will our services – ensuring we continue to provide the right help at the right time for those who need it most.



Vikki Brownridge
Chief Executive Officer

¹YouGov polling surveyed a sample of 4,613 UK adults between 19–21 January 2025. The survey was carried out online and the figures have been weighted to be representative of the profile of all UK adults.

²StepChange analysis estimate this figure using ONS data. Office for National Statistics (ONS), released 8 October 2024, ONS website, statistical bulletin, Population estimates for the UK, England, Wales, Scotland, and Northern Ireland: mid-2023

³Showing signs of problem debt is defined as at least three or more of the following activities, with regards to your household finances, in the last three months: Made just the minimum repayments on my debts, Used my overdraft in each of the last three months, Used credit, loans or an overdraft to make it through to payday, Fell behind on essential household bills (e.g. rent, mortgage, energy bills, council tax etc.), Used credit to keep up with existing credit commitments, Got hit by late payment or default charges, Missed a regular monthly payment on at least one of my debts, and Used credit to pay essential household bills (e.g. rent, mortgage, energy bills, council tax etc.).

Methodology

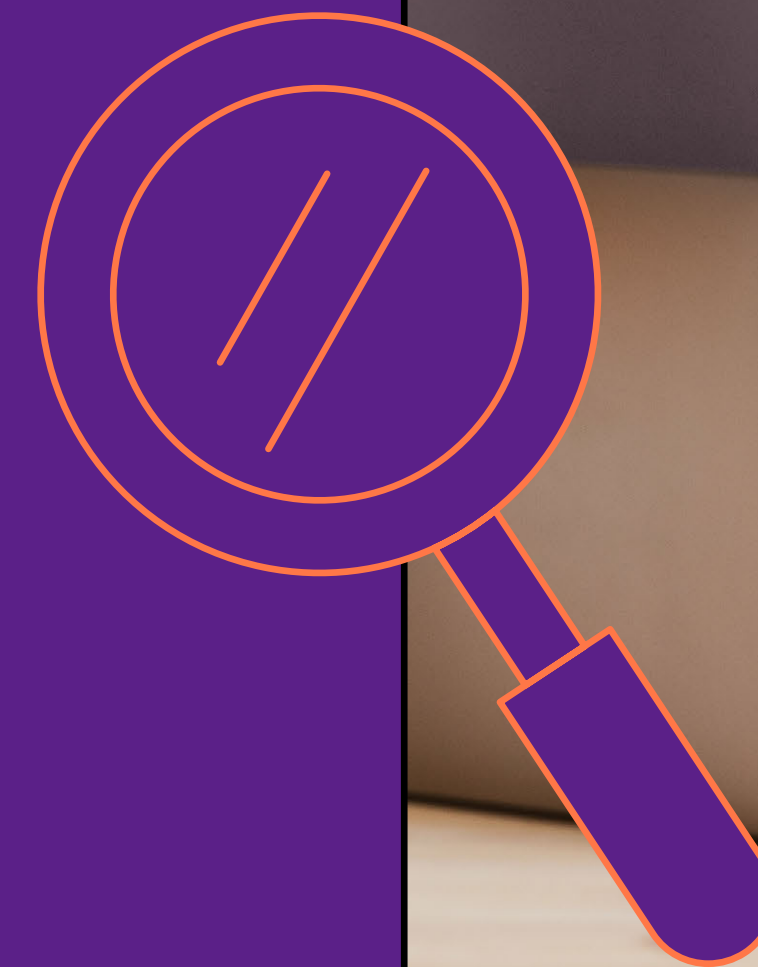
The statistics presented in this report, unless otherwise stated, are based on clients who completed a full debt advice session, for the first time, between January and December 2024.

In 2024, 170,928 clients completed a full debt advice session, of which 170,475 clients provided sufficient debt and demographic information to be included in the analysis for this report. By comparison, in 2023, 183,403 clients completed a full debt advice session for the first time, and 180,265 clients provided sufficient debt and demographic information for inclusion in this analysis.

Since our 2023 release, the figures in our Statistic Yearbook reports now utilise data provided by clients during their very **first fully completed debt advice session**. This provides a more accurate reflection of the experiences of all new clients at the same point in their debt advice journey.

A full debt advice session is defined as a client completing StepChange's advice process, by providing details about their budgeting, debts and arrears, and receiving a recommended debt solution at the end. These advice sessions can be completed through our online or telephony service, or a combination of both channels.

Note that figures are presented as rounded whole numbers throughout this report. As a result of rounding, some figures may not correspond with the sum of their individual figures or add up to 100%.



Key findings among new clients in 2024



Over 170,000 new clients completed their first debt advice session



One in five (21%) clients cited a 'cost of living increase' as their main reason for debt, down from 25% in 2023



Three in five (60%) clients were in some form of employment, with 43% working full-time



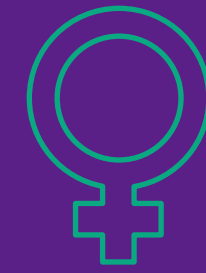
Clients' average monthly incomes grew faster than their expenditure levels year-on-year



The average (mean) monthly surplus amount for clients in 2024 was £66, up from £53 in 2023. Whereas the average deficit amount for clients in a negative budget was -£532, which is a £69 deeper deficit than 2023 (-£464)



Two in five (39%) clients were in receipt of Universal Credit, which is higher than 2023 (37%) and 2022 (34%)



The majority of clients seeking debt advice are women (62%), whereas almost two in five (38%) were men, up from 37% in 2023



An increasing number of 35–44 year olds (28%) sought debt advice, compared to 2023 (27%) and 2022 (25%)



One in seven (14%) clients were living with family in 2024, up from 13% in 2023



Almost one in five (18%) clients responsible for paying a mortgage were in arrears with this bill, with arrears levels rising by 69% from £6,054 in 2023 to £10,239 in 2024



Clients' average unsecured debt amounts increased by 7%, from £14,654 in 2023 to £15,672 in 2024



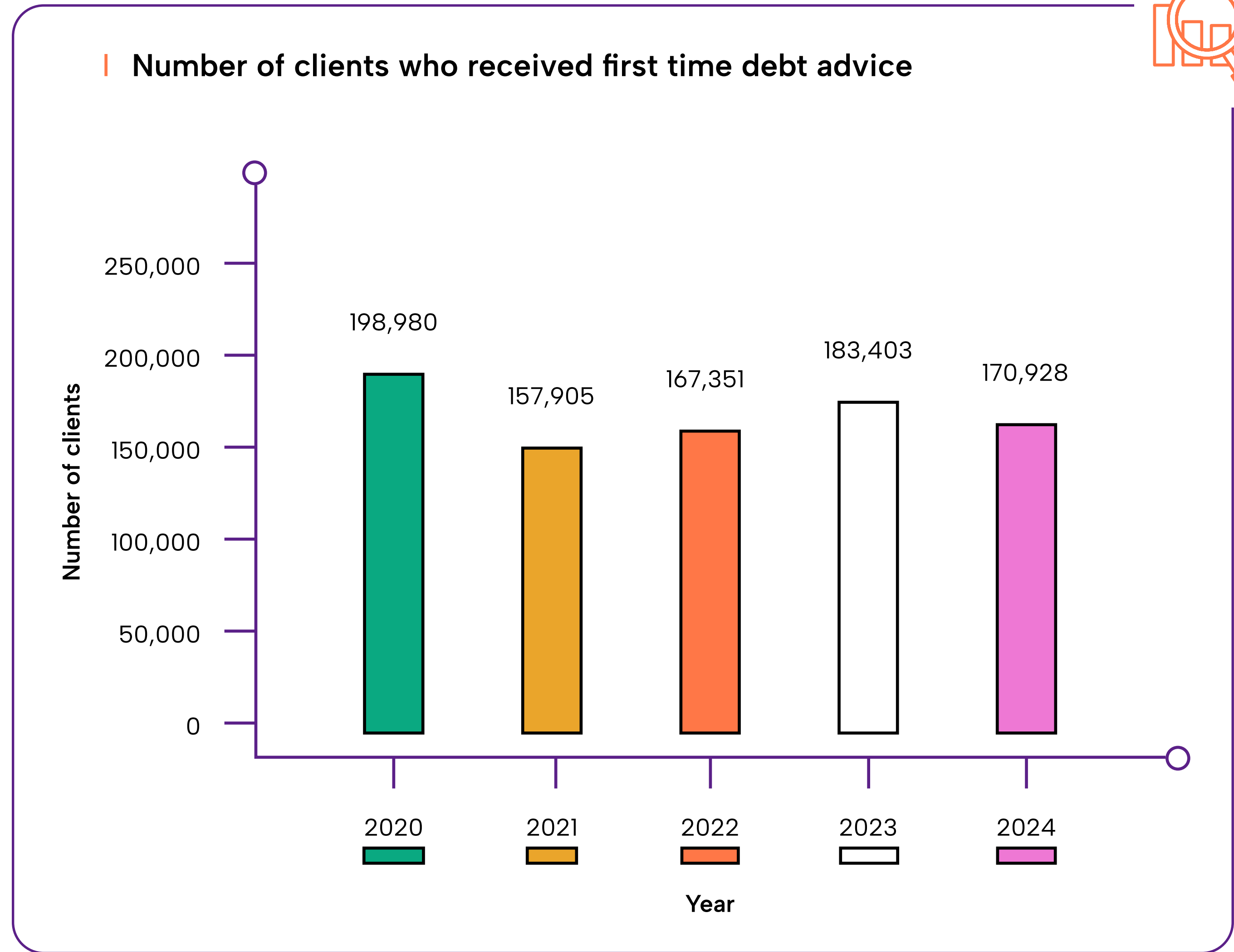
Two in three (67%) clients had credit card debt, with an average debt amount of £7,424

Number of new clients completing first time debt advice

The number of clients completing a debt advice session has decreased from 183,403 in 2023 to 170,928 in 2024.

This represents a 7% year-on-year fall in the number of clients completing debt advice. This is one of the first falls we have seen in client numbers since the height of the Coronavirus Pandemic, however, it is a less drastic fall than previously seen.

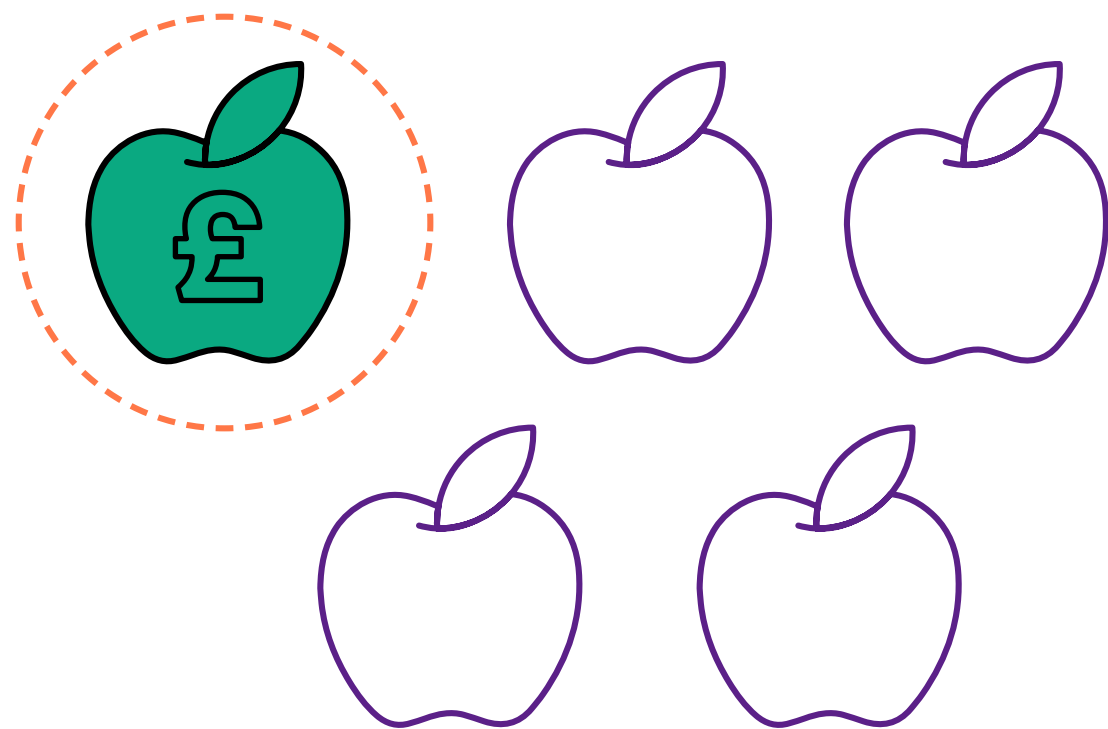
For example, between 2020 and 2021 there was a 21% fall in debt advice numbers from 198,980 to 157,905, respectively.



Reasons for debt

In 2024, a ‘cost of living increase’ continues to be the most common reason for debt among new StepChange clients, cited by just over one in five (21%). While this represents a decrease of four percentage points compared to 2023 (25%), it remains significantly higher than 2022 (18%) and 2021 (6%).

One in five clients (21%) cited a ‘cost of living increase’ as their main reason for debt



Our [monthly client data reports](#) show a gradual decline in the proportion of clients citing a ‘cost of living increase’ as their main reason for debt. By December 2024, a ‘lack of control over finances’ (18%) overtook a ‘cost of living increase’ (17%) as the most commonly cited reason for debt, for the first time since June 2022.

One in six (16%) clients cited a ‘lack of control over finances’ as their main reason for debt in 2024, which is unchanged compared to 2023. Our client insights report [‘In work. But still in debt.’](#) found that a ‘lack of control over finances’ encompassed a whole host of reasons, such as budgeting challenges, existing debts, low and unpredictable incomes, health related issues, family relations, and wider governmental and economic factors.

‘In work. But still in debt.’ also highlighted how employment related uncertainties were risk factors for falling into problem debt. In 2024, one in seven (14%) clients cited ‘unemployment or redundancy’ as their main reason for debt, which is one percentage point higher than 2023.

Ten most commons reasons for debt

	2022	2023	2024
Cost of living increase	18%	25%	21%
Lack of control over finances	18%	16%	16%
Unemployment or redundancy	13%	13%	14%
Injury or health issue	10%	9%	10%
Reduced income or benefits	11%	9%	10%
Need credit to cover living costs	7%	7%	7%
Separation or divorce	6%	6%	6%
Irregular income	3%	3%	3%
Unexpected one-off expense	3%	3%	3%
Pregnancy or childbirth	2%	2%	2%

Employment

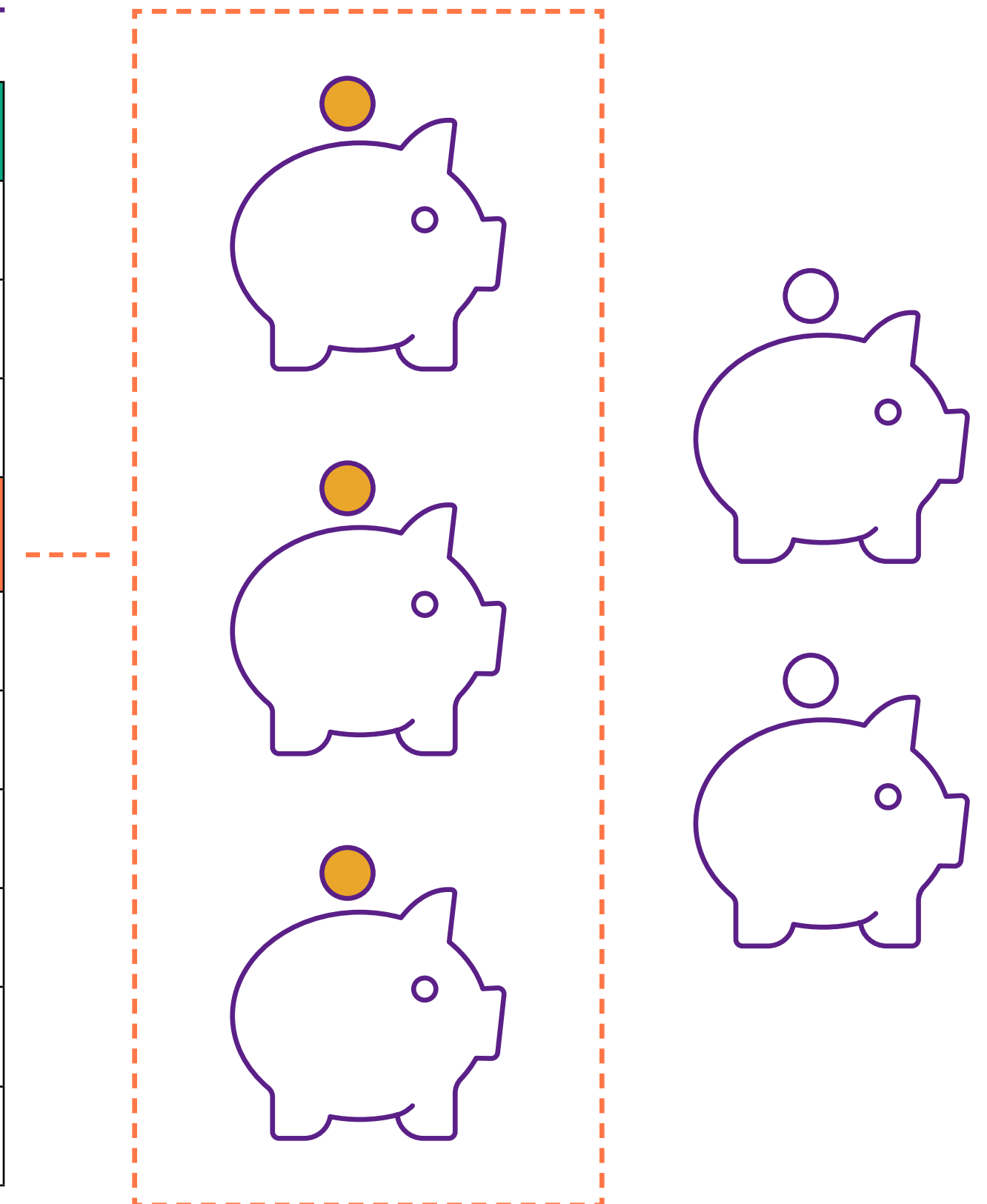
Despite seeing a slight uptick in the proportion of clients citing ‘unemployment or redundancy’ as their main reason for debt, there has been no year-on-year change in the proportion of clients who are unemployed.

On the contrary, we have seen a one percentage point increase, between 2023 and 2024, in the proportion of clients who are in some form of employment.

In 2024, three in five (60%) StepChange clients were in some form of employment. Specifically, the proportion of clients in full-time employment has increased again, from 42% in 2023 to 43% in 2024.

Employment status

	2022	2023	2024
Full-time employed	40%	42%	43%
Part-time employed	14%	15%	15%
Zero-hour contract	2%	2%	2%
SUM: In employment	56%	59%	60%
Not working due to illness or disability	16%	15%	15%
Unemployed: looking for work	11%	11%	11%
Not looking for work	8%	8%	7%
Retired	3%	3%	3%
Carer	3%	3%	3%
Student	2%	2%	1%



Income and expenditure

In 2024, the average (mean) monthly income of clients has increased, by 7%, compared to 2023. The average (mean) monthly income, after tax and other deductions, among StepChange clients increased from £1,745 in 2023 to £1,874 in 2024.

Average monthly income

	2022	2023	2024	% change 2024 vs. 2023
Mean	£1,581	£1,745	£1,874	+7%
Median	£1,500	£1,642	£1,765	+8%

Between 2022 and 2023, increases in clients' average monthly expenditure (12%) outpaced the increase seen in clients' average monthly income (9%–10%). However, between 2023 and 2024, the percentage increase seen in client's average monthly expenditure is less than the increase seen in their average monthly income.

The average (both mean and median) monthly expenditure level per client increased by 6% year-on-year. The average (mean) monthly expenditure amount was £1,666 in 2023 and increased by £107 to £1,773 in 2024.

Average monthly expenditure

	2022	2023	2024	% change 2024 vs. 2023'
Mean	£1,492	£1,666	£1,773	+6%
Median	£1,389	£1,550	£1,649	+6%

Increases in income outpacing increases in expenditure may be due to a change in the pool of clients contacting StepChange for debt advice. For example, compared to 2023, in 2024 the charity advised more clients who are in full-time employment, and we see more men seeking debt advice. These two groups typically have higher incomes as highlighted in our client insights reports [‘In work. But still in debt.’](#) and [‘Bearing the burden: Unravelling women’s debt dilemma’](#), respectively.



Surplus levels

With increases in income outpacing increases in expenditure between 2023 and 2024, it is no surprise that we see an increase in the average monthly surplus amount within the same time period.

The average (both mean and median) monthly surplus amount among new clients has increased between 2023 and 2024. The average (mean) monthly surplus amount for new clients in 2024 was £66. This is up from £53 in 2023. This represents a 25% year-on-year increase.

Average monthly surplus

	2022	2023	2024	% change 2024 vs. 2023
Mean	£69	£53	£66	+25%
Median	£68	£71	£83	+18%

Negative budgets

In 2024 the proportion of clients with a negative budget has fallen back to the same level as 2022.

Three in ten clients (30%) had a negative budget in 2024, down from 32% in 2023. A negative budget describes a situation where a client’s monthly expenditure is greater than their monthly income after proceeding through StepChange’s advice and budgeting process.

In 2024, the average deficit amount for clients in a negative budget was -£532, which is a £69 deeper deficit than the corresponding figure for 2023, which was -£464. Among clients in a negative budget, year-on-year there has been a three percentage points increase in those who are unemployed and looking for work (2023 = 19%, 2024 = 22%).

Budget positions

	2022	2023	2024
Positive	69%	68%	69%
Even	1%	1%	1%
Negative	30%	32%	30%



Social security

In 2024, we continue to see a growing number of clients in receipt of Universal Credit. Clients in receipt of Universal Credit are more likely to be in a negative budget.

Two in five (39%) clients were in receipt of Universal Credit in 2024, which is two percentage points higher than 2023 (37%) and five percentage points higher than 2022 (34%).

In 2024, we have seen a two percentage points year-on-year fall in the proportion of clients in receipt of any benefits, including child benefits, which now stands at 55%.



Proportion of clients in receipt of benefits

	2022	2023	2024
Universal credit	34%	37%	39%
Child benefit	33%	33%	31%
DLA/PIP (adult)	12%	13%	13%
Housing benefit	7%	6%	6%
ESA	7%	5%	4%
DLA/PIP (child)	3%	4%	4%
Child tax credit	7%	5%	2%
Other benefits ⁴	6%	5%	4%
SUM: all clients in receipt of benefits incl. child benefit	57%	57%	55%
SUM: all clients in receipt of benefits excl. those with only child benefit	48%	48%	48%

⁴ 'Other benefits' includes those that are in receipt of: income support, working tax credit, JSA (contribution), JSA (income), and any other benefit. We have aggregated these as the percentage for each is 1% or below in 2024.

Family composition

Just under a half (48%) of clients had responsibility for children in 2024, which is one percentage point lower than 2023 (49%).



The proportion of clients with children is still much higher than the proportion of UK adults with children, which is 28%.

Despite seeing some changes in the proportion of clients with children, the vast majority of StepChange clients are single without children. In 2024, around two in five (39%) clients are single with no children, which is unchanged year-on-year.

In 2024, over a quarter (27%) of StepChange clients are single parents. Single parents are overrepresented in StepChange's client base, compared to the wider UK population, where they only account for 7% of families.

Family composition among new clients

	2022	2023	2024	UK average ⁵
Single with children	26%	27%	27%	7%
Couple with children	21%	22%	21%	22%
SUM: with children	47%	49%	48%	28%
Single without children	41%	39%	39%	36%
Couple without children	12%	12%	12%	34%
SUM: without children	53%	51%	52%	71%

⁵ www.ons.gov.uk/peoplepopulationandcommunity/birthsdeathsandmarriages/families/datasets/familiesandhouseholds

Gender

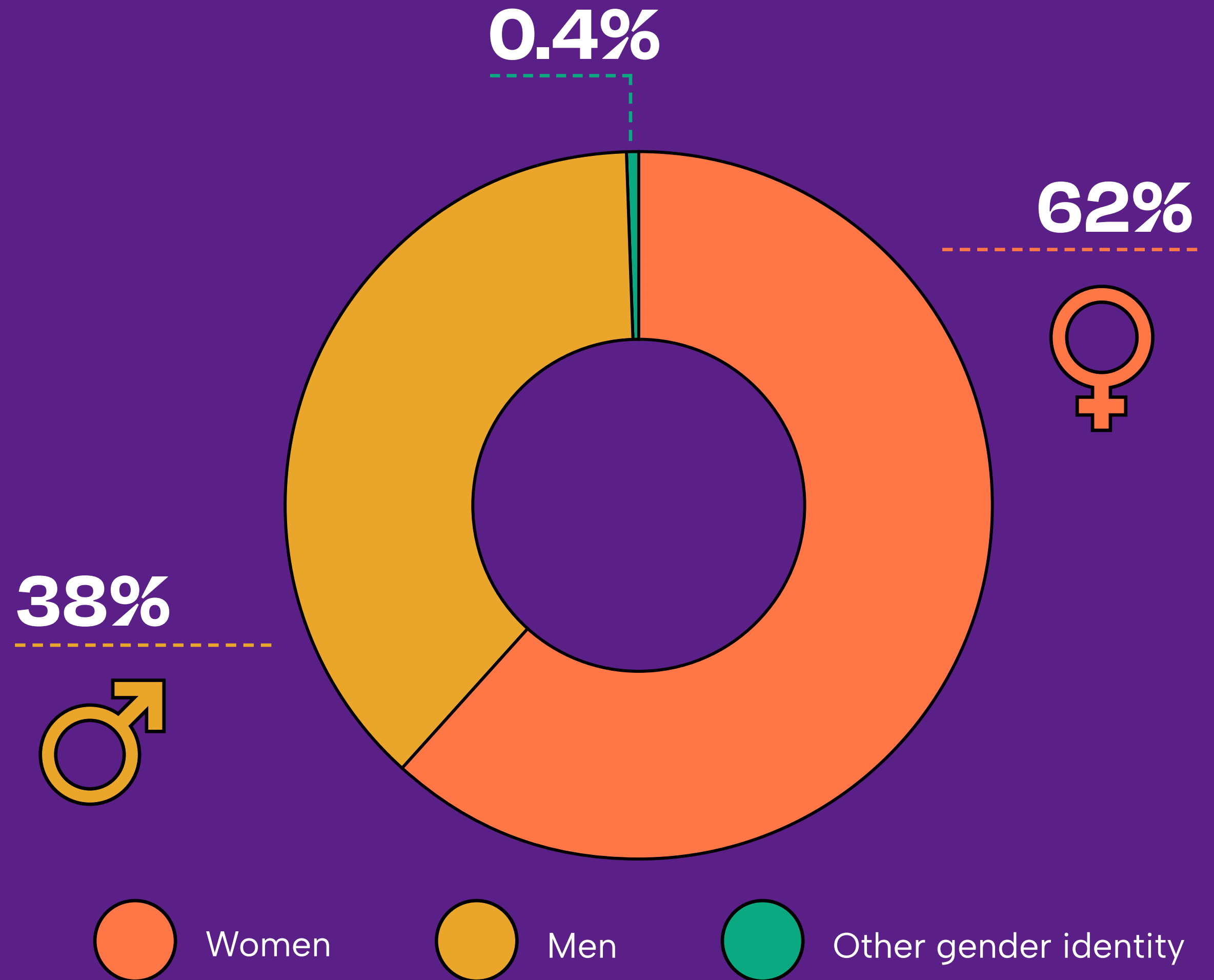
Historically, at StepChange, we have seen a higher proportion of women seeking debt advice, than men. Our report [‘Bearing the burden: Unravelling women’s debt dilemma’](#) highlights some of the many challenges women face when dealing with their debt and finances.

This trend has continued into 2024, where 62% of our client base was made up of women. However, in 2024 we have seen a slight increase in the proportion of men seeking debt advice. This has increased from 37% in 2023 to 38% in 2024.

Gender among new clients

	2022	2023	2024
Women	63%	63%	62%
Men	37%	37%	38%
Other gender identity	0.3%	0.3%	0.4%

Gender among new clients in 2024



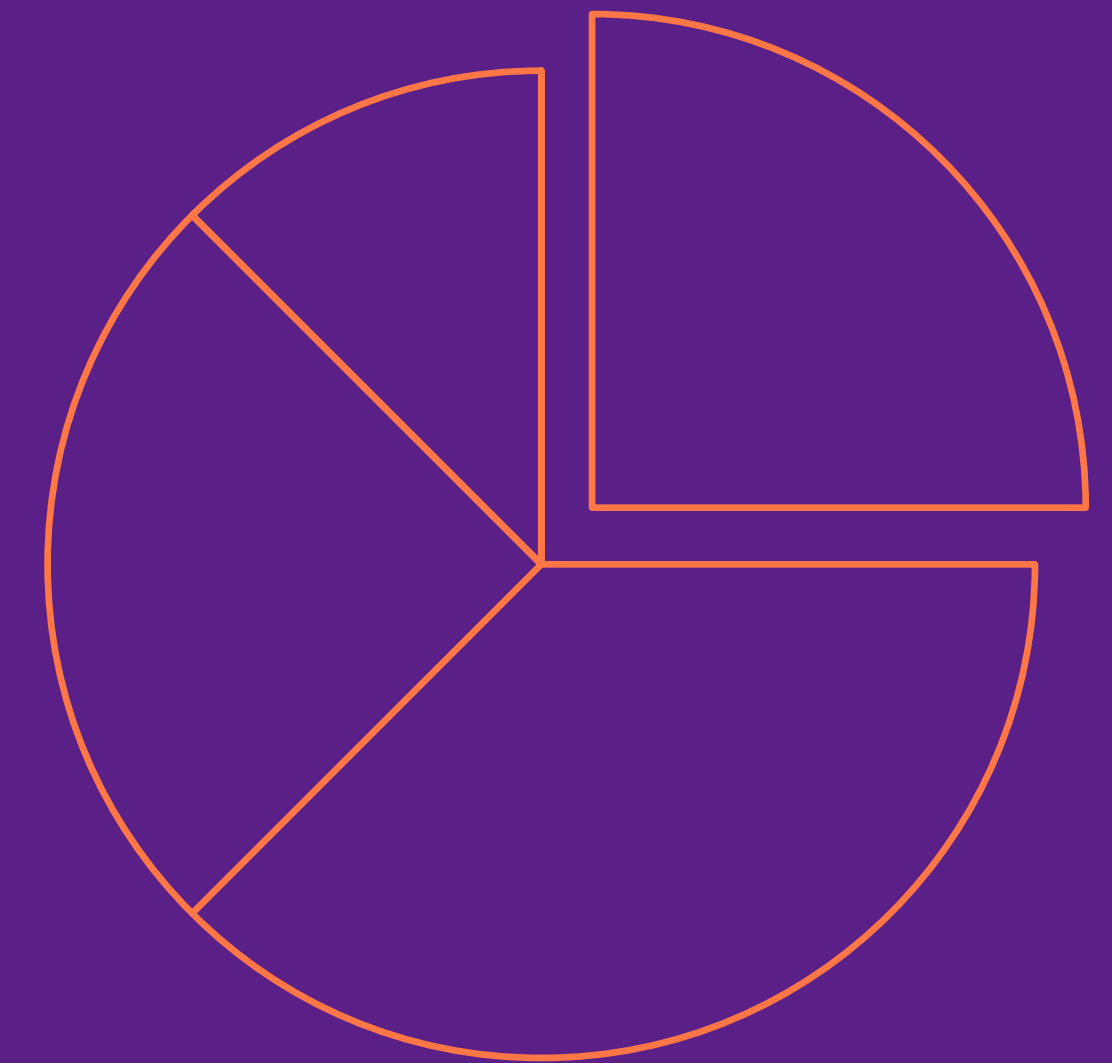
Age

The average age among new StepChange clients in 2024 was 39, which is unchanged compared to 2023. Furthermore, the 35–44 year old age band is where we have seen the most growth over time. Almost three in ten (28%) clients are aged 35–44 in 2024, which is up by one percentage point compared to 2023 and up three percentage points compared to 2022.

Among StepChange’s client base, clients aged 35–44 are overrepresented compared to the wider UK population. This age group account for one in six (17%) of all UK adults. Also, clients aged 25–34 are overrepresented compared to wider UK population. In 2024, 25–34 year olds accounted for one in three (33%) StepChange clients, whereas in the wider UK population they accounted for one in six (17%).

Age groups of clients

	2022	2023	2024	All adults: UK average ⁶
18–24	11%	11%	10%	10%
25–34	33%	33%	33%	17%
35–44	25%	27%	28%	17%
45–54	17%	17%	17%	16%
55–64	9%	9%	9%	16%
65 and over	4%	4%	3%	24%



⁶ONS Mid-2023 dataset on estimates of the population for the UK, England, Wales, Scotland and Northern Ireland

Ethnicity

StepChange has been collecting data about the ethnicity of new clients for two full calendar years, which will enable some observations on any year-on-year changes in the composition of clients.

In 2024, the most common high level ethnic group among clients in the UK was “White” at 86%, which is one percentage point lower than 2023 (87%). Between 2023 and 2024, the proportion of StepChange clients identifying as “White” in England and Wales is unchanged at 85%. This proportion is one percentage point higher than the proportion of “White” adults in England and Wales’s population.

In England and Wales, the proportion of StepChange clients identifying as “Mixed or Multiple ethnic groups” stands at 3% in 2024, which is one percentage point lower than 2023 (4%). Furthermore, the proportion of StepChange clients in England and Wales identifying as “Black, African, Caribbean or Black British” has slightly increased from 5% in 2023 to 6% in 2024.

Compared to adults in the population for England and Wales, StepChange clients in 2024 identifying as “Mixed or Multiple ethnic groups” or “Black, African, Caribbean or Black British” are overrepresented, by one percentage point and two percentage points, respectively.

However, the proportion of StepChange clients in England and Wales identifying as “Asian or Asian British” or “Other ethnic groups” is lower than the proportion observed among adults living in England and Wales. Existing research by Fair4All Finance highlights how people from minority ethnic groups can face greater exclusion and multiple barriers to accessing financial systems and services in the UK⁷.



⁷ Fair4All Finance, 2023. Levelling the Playing Field. fair4allfinance.org.uk/resources/levelling-the-playing-field/

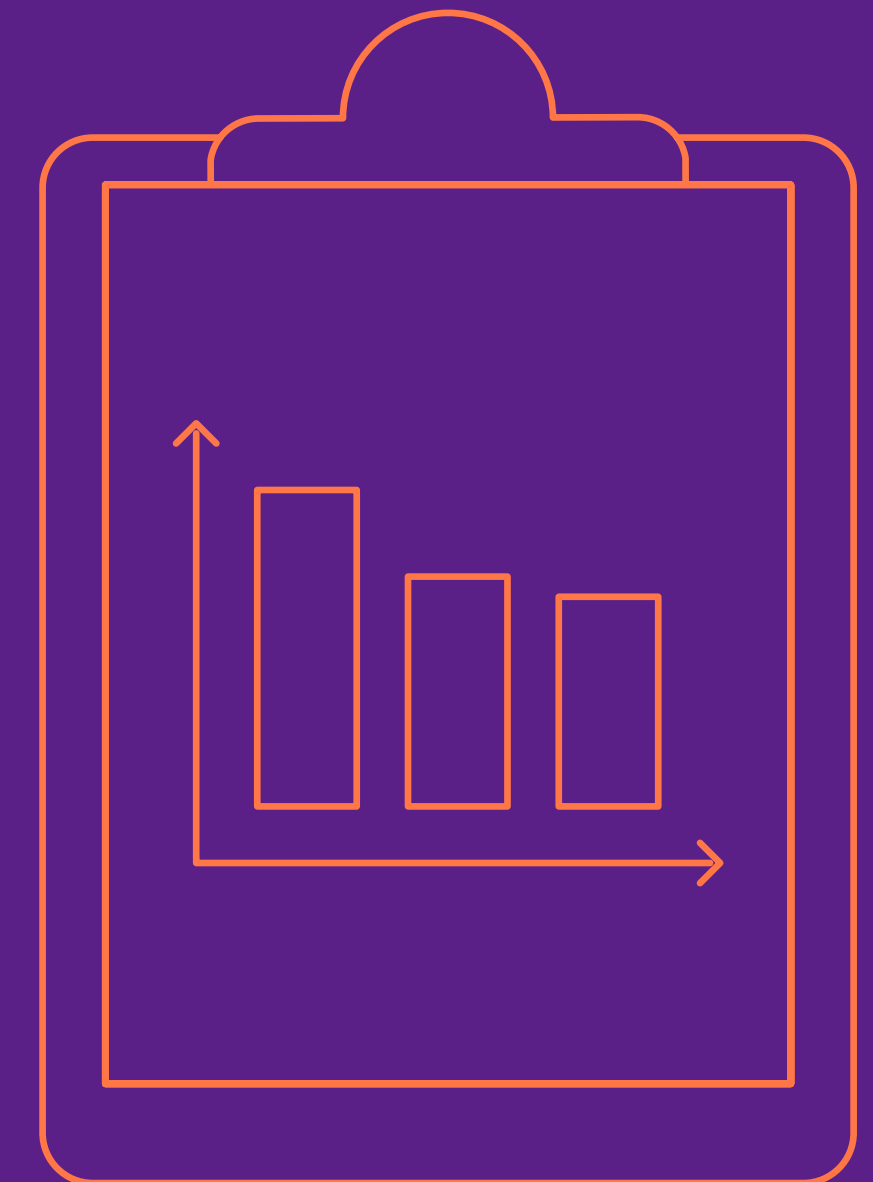
High-level ethnicity grouping of new clients***

	UK clients		England and Wales clients		England and Wales population ⁸
	2023	2024	2023	2024	
White	87%	86%	85%	85%	84%
Mixed or Multiple ethnic groups	4%	4%	4%	3%	2%
Black, African, Caribbean or Black British*	5%	5%	5%	6%	4%
Asian or Asian British**	4%	4%	5%	5%	9%
Other ethnic groups	1%	1%	1%	1%	2%

* England and Wales population includes “Black Welsh”

** England and Wales population includes “Asian Welsh”

*** A more granular ethnicity breakdown can be viewed in our accompanying [data sheet](#) for 2024



⁸ ONS Census 2021 dataset on ethnic group by age and sex in England and Wales, filtered on those aged 18 and over

Housing tenure

In 2024, the majority of StepChange clients were renting their accommodation – around 63% of clients. However, between 2023 and 2024, both the proportion of clients renting privately (33% vs. 32%) and from a council or housing association (31% vs. 30%) has fallen by one percentage point each, respectively.

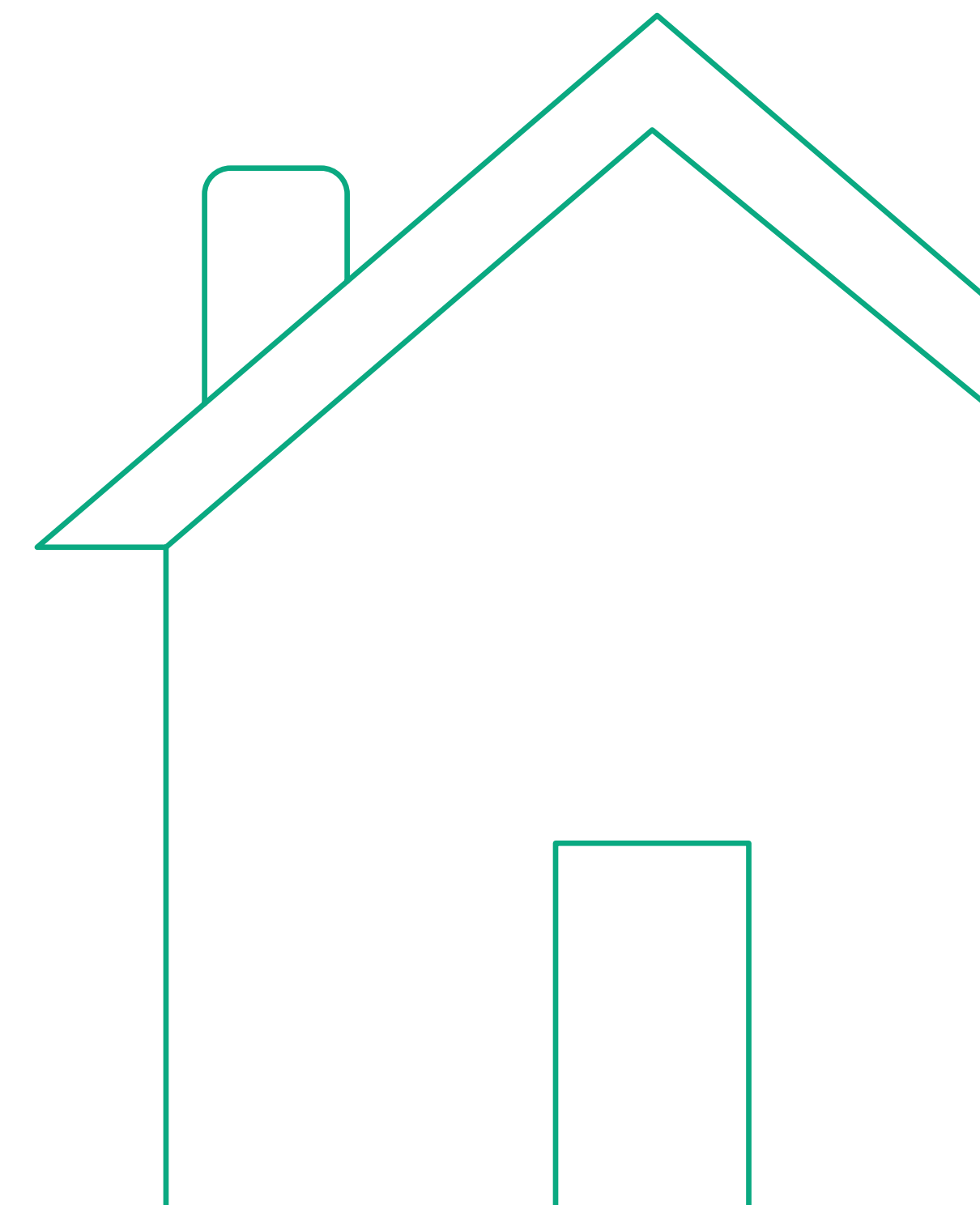
The proportion of StepChange clients who are homeowners in 2024 stands at 18%, which is consistent with new clients in 2023 (also 18%).

Between 2023 and 2024, there has been a slight increase in the proportion of clients in different housing situations. Namely, the proportion of clients living with family now stands at one in seven (14%) and the proportion of clients offering board payments is 3% – both have increased by one percentage point year-on-year.

In the wider UK population, there has also been a general uptick in the proportion of adults co-residing with their family or parents. Existing research points to a range of factors behind this trend such as unaffordable housing and unemployment⁹. StepChange's report '[Debt's early grip: The challenges facing young adults](#)' explores this trend among 18–24 year olds.

Housing tenure

	2022	2023	2024
Renting – private landlord	34%	33%	32%
Renting – council or housing association	32%	31%	30%
SUM: renting	66%	64%	63%
Own property outright	2%	3%	2%
Mortgaged	12%	14%	14%
Shared ownership (mortgage and rent)	1%	2%	2%
SUM: homeowner	16%	18%	18%
Other	3%	3%	3%
Living with family	13%	13%	14%
Board payment (not with family)	2%	2%	3%



⁹ www.ons.gov.uk/peoplepopulationandcommunity/birthsdeathsandmarriages/families/datasets/familiesandhouseholds/familiesandhouseholds

Client vulnerabilities

Over a half (52%) of clients disclosed that they have an additional vulnerability, beyond their financial situation, in 2024. This proportion has fallen by three percentage points, year-on-year, from 55% in 2023.

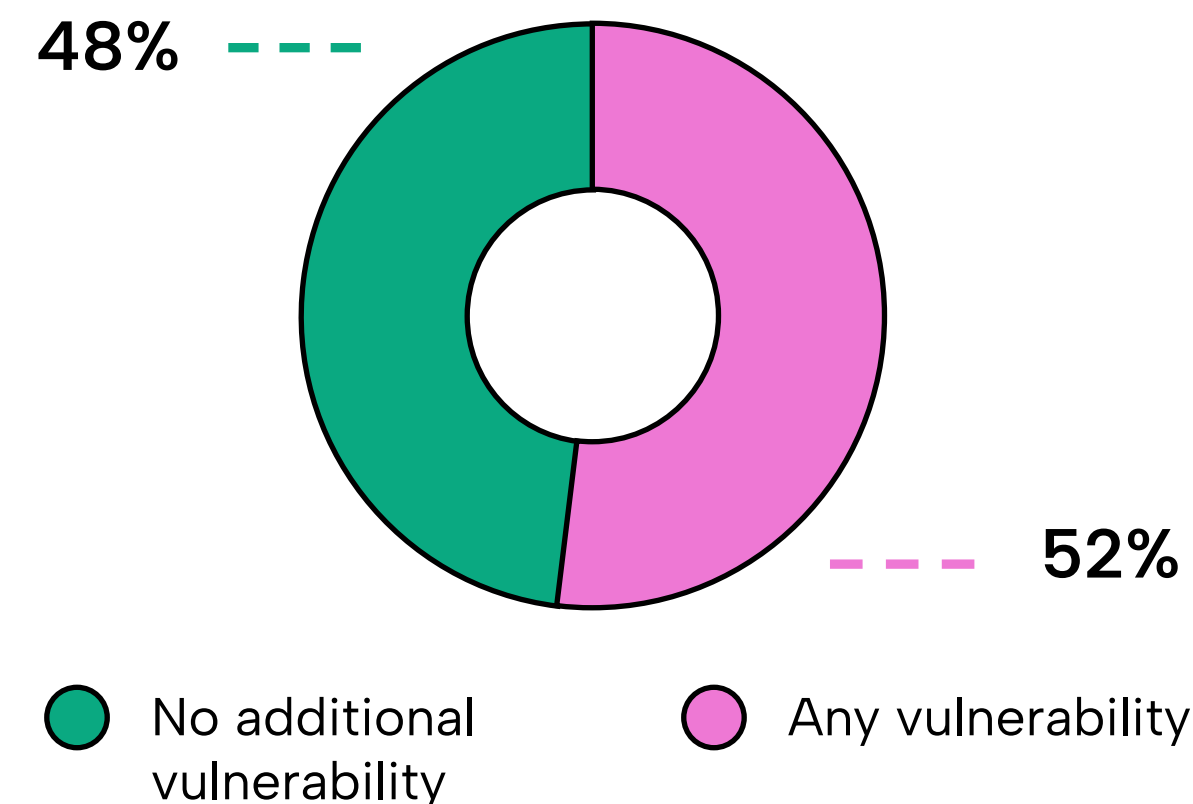
A vulnerability includes experiencing things such as physical, neurological and mental health conditions, learning and development difficulties, hearing or vision impairments, communication difficulties, addiction and many other situations which can make dealing with problem debt more challenging. Clients can have multiple vulnerabilities, and some vulnerabilities can be temporary.

Historically, StepChange clients are most likely to experience a mental health vulnerability, with 36% of clients disclosing this at the start of their debt advice journey in 2024. This proportion is two percentage points lower than both 2022 and 2023.

Vulnerabilities among clients

	2022	2023	2024
Any vulnerability total	55%	55%	52%
Any mental health vulnerability	38%	38%	36%

Vulnerability total 2024

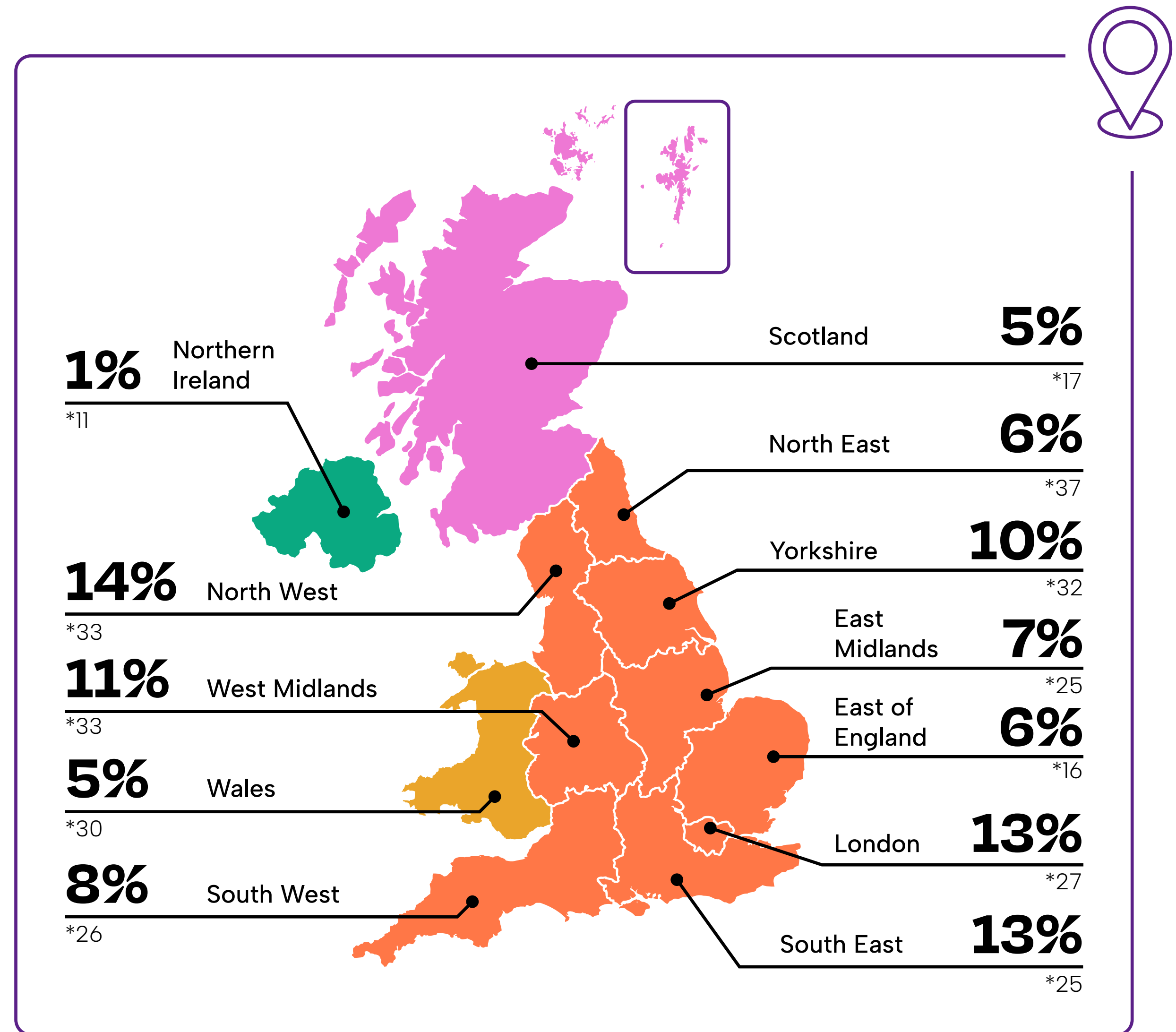


Location

Compared to 2023, in 2024 there has been no change in the proportion of clients seeking debt advice in each given region and nation.

However, in 2024 we have seen a fall in the demand for our debt advice, compared to previous years and this is also reflected in the fall in the number of StepChange clients per 10,000 UK adults. In 2024, around 26 per 10,000 adults in the UK were StepChange clients, whereas in 2023 it was 29 per 10,000 UK adults.

In line with previous years, the North West of England continues to have the highest proportion of StepChange clients, with one in seven (14%) clients. Similarly to 2023, the highest concentration of StepChange clients remains in the North East of England with 37 clients per 10,000 adults. This is down from 42 StepChange clients per 10,000 adults in 2023.



*Number of StepChange clients per 10,000 adults in the given local population

Location among clients

Nation or English region	2024	Clients per 10,000 of local population ¹⁰
UK	100%	26
Wales	5%	30
Scotland	5%	17
Northern Ireland	1%	11
England	88%	27
North East	6%	37
West Midlands	11%	33
North West	14%	33
Yorkshire	10%	32
London	13%	27
South West	8%	26
South East	13%	25
East Midlands	7%	25
East of England	6%	16

¹⁰ ONS Mid-2023 dataset on estimates of the population for the UK, England, Wales, Scotland and Northern Ireland, filtered on those aged 18 and over



Household bills arrears

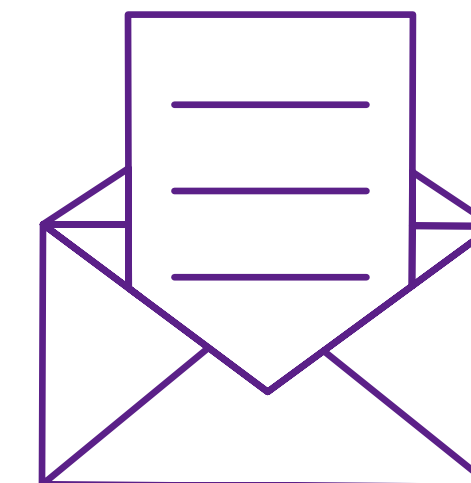
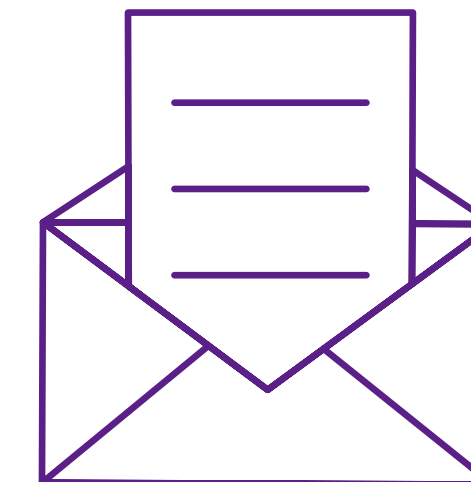
Since 2023, the proportion of clients in household arrears¹¹ has decreased by three percentage points to 47% in 2024. Across each individual household arrears type, the proportion of clients in arrears between 2023 and 2024 has either fallen or remained unchanged, with the exception of council tax and mortgages.

The average arrears amount for each bill has increased quite substantially between 2023 and 2024. On the whole, the average household arrears amount has increased from £3,124 in 2023 to £3,911 in 2024, which represents a 25% increase.

Also, there has been a two percentage points increase in the proportion of clients in mortgage arrears, alongside this, there has also been an increase in average mortgage arrears amounts.

Out of every household arrears type, mortgages saw the largest year-on-year increase in the average arrears amount from £6,054 in 2023 to £10,239 in 2024. This is an increase of 69% between 2023 and 2024, which may reflect some of the challenges clients are feeling due to the base rate peaking at 5.25% in August 2023, which was a 16-year record high.¹²

In 2024, one in three (34%) StepChange clients who had a responsibility for paying council tax were in arrears with this bill. The average council tax arrears amount also increased by 14% from £1,726 in 2023 to £1,972 in 2024. Our report '[Looking through the keyhole](#)' explores clients' experiences of the council tax debt collection journey and highlights areas in need of reform.



In 2024, **one in three (34%)** StepChange clients who had a responsibility for paying council tax were in arrears with this bill.

¹¹This includes the following bill types: dual fuel, electricity, gas, council tax, water, rent, mortgage, TV licence, and ground rent/service charges

¹² www.bankofengland.co.uk/boeapps/database/Bank-Rate.aspx

Household arrears and average arrears amounts

Essential household bills type	% of clients in arrears		Average amount of arrears	
	2023	2024	2023	2024
Dual fuel	52%	47%	£1,761	£2,293
Electricity	26%	28%	£1,509	£1,874
Gas	24%	21%	£1,121	£1,422
SUM: energy	42%	40%	£1,826	£2,340
Council tax	33%	34%	£1,726	£1,972
Water	23%	23%	£1,131	£1,242
Rent	20%	20%	£1,828	£2,055
Mortgage	16%	18%	£6,054	£10,239
TV Licence	3%	3%	£106	£112
SUM: household arrears	50%	47%	£3,124	£3,911



Unsecured debts

The average (mean) total unsecured debt¹³ amount held per client in 2024 has increased by £1,018 (up 7%) compared to 2023, from £14,654 in 2023 to £15,672 in 2024.

Average unsecured debt amounts

	2022	2023	2024
Mean	£13,563	£14,654	£15,672
Median	£8,312	£8,874	£9,398

In 2024, the average (mean) arrears and unsecured debt amount total¹⁴ increased by 7% compared to 2023. The average (mean) arrears and unsecured debt amount increased by £1,230 from £16,706 in 2023 to £17,936 in 2024.

Average arrears and unsecured debt amount at advice

	2022	2023	2024
Mean	£15,732	£16,706	£17,936
Median	£10,100	£10,528	£11,431



¹³ Unsecured debts account for all debts recorded at the time of advice, other than arrears on essential household bills, such as council tax, utility bills and rent, and secured lending against a property

¹⁴ This total includes all unsecured and secured debts and arrears recorded at the time of advice

Credit cards are the only unsecured debt type where there has been a year-on-year increase in the proportion of clients holding this debt at the time of advice. In 2024, 67% of clients held credit card debts, which is one percentage point higher than 2023. Credit cards have historically been the most common unsecured debt type held by clients, with this trend continuing in 2024.

The average amount of credit card debt held per client increased by a higher proportion compared to the other unsecured debt types, from £6,898 in 2023 to £7,424 in 2024 – this represents an 8% increase.

Despite personal loans (45%) being less common than credit cards (67%) among clients, clients hold the highest average debt amount for personal loans among all unsecured debt types. The average amount of personal loan debt rose from £8,934 in 2023 to £9,403, which is an increase of 5%.

The increase seen in unsecured debt amounts may be related to higher interest rates, since the end of 2021.

Most common unsecured debt types

	% of clients with debt type		Average amount of debt	
	2023	2024	2023	2024
Credit card	66%	67%	£6,898	£7,424
Personal loan	45%	45%	£8,934	£9,403
Overdraft	32%	32%	£1,489	£1,558
Catalogue	32%	29%	£1,804	£1,790
Store card	12%	11%	£1,118	£1,187
Payday loan	8%	8%	£1,398	£1,430

Debt owed to family and friends

The proportion of clients owing money to their family and friends in 2024 stands at 16%, which is in line with 2023. The average amount of debt clients owed to their family and friends increased from £3,328 in 2023 to £3,605 in 2024, which is an 8% increase of £277.

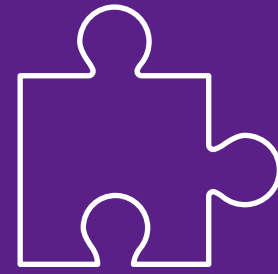
Debt owed to family and friends

	2022	2023	2024
% with debt to family and friends	17%	16%	16%
Average debt to family and friends	£3,122	£3,328	£3,605

Conclusion

The Statistics Yearbook 2024 report captures a critical period of change in the patterns and causes of personal debt in the UK, offering valuable insights into the financial challenges faced by households.

While fewer people completed first time debt advice this year, those who did presented increasingly intricate and nuanced financial situations, reflecting the diversification of our client base. This reaffirms the need and the evolving role of debt advice in addressing more diverse client needs.



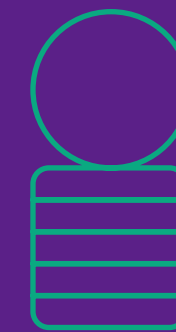
Additionally, notable shifts in unsecured debt and arrears amounts stand out, specifically the 69% increase in mortgage arrears amounts. This potentially signifies the lasting impact of high interest rates on our clients, even as cost of living pressures begin to wane as a primary driver of debt.



Compared to 2023, StepChange advised more clients who are in full-time employment, and in turn we have seen increases in average monthly income outpacing growth in clients' expenditure levels. Despite this, a significant proportion of clients remain in a negative budget and clients' average (mean) monthly surplus levels are yet to recover in 2024 and remain lower than 2022 levels.



For many households, financial resilience continues to be stretched thin as they navigate the lasting and ongoing effects of economic upheaval.



Editor: Asiya Uddin

We want to create a society free from problem debt.

For more expert debt research and insights,
visit the StepChange Debt Charity website.

Get in touch:



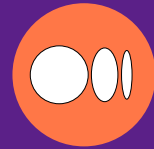
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