



PARENTS UNDER PRESSURE AS VIRUS LIMITS SUMMER HOLIDAY CHILDCARE OPTIONS

- More than one in four parents feel unable to ask for childcare help as a result of pandemic
- 16% of parents require additional childcare help from friends and family this year as they continue to juggle parenting and work responsibilities
- Parents spend an average of £395.30 per month on childcare, up 13% in the last year

Whilst more than two-fifths (43%) of parents rely on grandparents for childcare support, more than a quarter (28%) feel they can no longer be as dependent on family and friends, due to ongoing health and safety concerns around the pandemic.

New *How Britain Lives* research from Lloyds Bank revealed that whilst some parents are considering keeping their children away from their grandparents through the summer months in order to keep them safe from the virus, grandparents themselves seem less concerned, with just one in 10 (9%) expecting to do less childcare, and 43% expecting their usual school holiday childcare duties to stay the same. In fact, 11% of grandparents who do not usually take on childcare, have offered to do so in order to support their own children.

Despite ongoing concerns, the circumstances of 16% of parents mean they are having to be more reliant than they would usually be on friends and family this summer, as they continue to balance work and home life commitments.

Staying indoors

Parents who are allowing grandparents to take on childcare responsibilities this summer have shown real concern around how time together should be spent, which has led to the ruling out of several typical summer activities, in light of ongoing social distancing restrictions. There has been a significant reduction in the number of parents allowing holidays (-19%), trips to the cinema (-13%), theme parks (-9%), and swimming (-9%) due to the Covid-19 outbreak. Instead, they are more encouraging of activities that keep everyone in open spaces, such as picnics (+5%), and arts and crafts (+1%).

Jo Harris, Managing Director, Lloyds Bank, said: “For many parents, the challenge of conflicting work and childcare commitments continues this summer. Many will be facing difficult decisions around who is best to take care of the children and how to spend that time together, with some opting for activities that keep loved ones closer to home than usual.”

MEDIA CONTACTS

Adam McGee, adam.mcgee@lloydsbanking.com, 07507 723159
Caroline Cody, caroline.cody@lloydsbanking.com, 07385033062

PRESS RELEASE

24 AUGUST 2020



LLOYDS BANK

“Whilst some parents remain worried about asking loved ones for support during the ongoing pandemic, not all families can rely on holiday clubs and professional childcare. These options may be a stretch too far for some budgets where paying for additional childcare wasn’t part of the plan.”

Covering the costs

The costs of professional childcare such as nurseries or child-minders are significant, with parents spending £395.30 per month on average, an increase of £45.80 (13%) in the last 12 months. That means, based on the UK’s average salary¹, parents are now spending 16% of their net monthly income to cover childcare costs.

On average, grandparents report spending nine hours a week caring for their grandchildren, up from eight hours in 2019. As the UK average hourly pay for professional childcare is just over £8 an hour, this means grandparents are providing the equivalent of over £3,770 worth of childcare throughout the year, or at least £432 for the six weeks of the summer holidays.²

ENDS

Notes to editors:

References:

- 1 Disposable monthly income LBG calculation. UK average Full Time Employees earnings taken from ONS ASHE data Table 8.7a.
- 2 https://www.payscale.com/research/UK/Job=Child_Care_%2F_Day_Care_Worker/Hourly_Rate

Methodology

YouGov fielded a quantitative survey to a nationally representative sample of the UK population, interviewing 5,184 UK panellists who agreed to take part in research in March 2020 and then conducted a follow up quantitative survey in June 2020 amongst a similar sample profile in the UK, interviewing 5,160 UK panellists

This research is part of a wider series from Lloyds Bank called ‘How Britain Lives’, a major study looking into the issues that British people face in today’s modern world including insight on their lives, attitudes and daily pressures.

MEDIA CONTACTS

Adam McGee, adam.mcgee@lloydsbanking.com, 07507 723159
Caroline Cody, caroline.cody@lloydsbanking.com, 07385033062