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Students spend 5% more in 2009

- In 2009 the average student's weekly term time living spend has risen by 5% compared to 2008.
- However, the majority (59%) of students claim to have cut back on day-to-day spends due to the current economic climate.
- Students at London universities spend on average £1,000 a month on term time costs, at £247.90 per week. In contrast, those in the North East spend around £90 per week less at £157.50 per week.*
- Accommodation is the most expensive item in a student's term time budget at an average cost of £77.20 per week. Those in the Eastern region pay the most for lodgings at £98.30 per week.

New research from the Halifax shows that the average student now spends 5% more on university term time costs than in 2008. This is despite 59% of students saying that they have cut back on spending due to the current economic climate.

Figure 1. On average, how much do you spend each week during term time on the following:

ITEM	2008 AMOUNT (£)	2009 AMOUNT (£)
Accommodation	£74.70	£77.20
Total food spend	£38.60	£41.10
Total alcohol spend	£20.40	£21.60
Transport	£14.20	£14.50
Utility bills	£12.50	£14.60
Leisure and social activities	£12.30	£12.40
Materials, Books and equipment for your course	£9.40	£10.50
Cigarettes	£1.70	£1.60
2009 Total = 5% increase from 2008*	£183.80*	£193.50*

Term time costs highest in London and the South East

The Halifax research showed that the total average weekly term time costs in London was just shy of £250 at £247.90. The next most expensive region for university term time costs is the South East at £207.10, closely followed by the Eastern and South West regions (see figure 2). In contrast, students in the North East and Northern Ireland pay under £160 per week.

London students pay the most for weekly food shop

The average weekly food shop and take-away treat in London costs £55.80 per week. In contrast, students in the North East pay over £20 less for their total food spend at £32 per week.

Cigarette spending is lower in 2009

Positively, student spending on cigarettes was the only item in the weekly term time budget to decrease – from an average spend of £1.70 per week in 2008 to £1.60 per week in 2009.

Figure 2. Total average weekly term time costs by university region

UNIVERSITY REGION	TOTAL AVERAGE WEEKLY COSTS (£)
London	£247.90
South East	£207.10
Eastern	£206.50
South West	£203.10
Scotland	£191.50
West Midlands	£186.20
North West	£176.30
Wales	£175.50
Yorkshire & Humberside	£167.80
East Midlands	£166.50
Northern Ireland	£159.80
North East	£157.50
UK Average	£193.50*

Accommodation is the most expensive weekly spend*

University digs are the most expensive item in a student's weekly budget at an average cost of £77.20 per week. This is followed by spending on food, including the weekly shop and take-away meals at £41.10 per week. Students spend an average of £21.60 per week on alcohol.

The average weekly accommodation bill in the Eastern region was just shy of £100 at £98.30, closely followed by London at almost £95 (see figure 3). By comparison, students in North East pay a more affordable £54.60.

Mike Regnier, current account director for Halifax, said:

"Our research shows that many students are spending over £200 on weekly living expenses, despite thinking that they are cutting back.

"At the moment it's more important than ever for students not only to set a budget and stick to it, but also to minimise the cost of any borrowing. One way of easily ensuring costs are kept to a minimum is by selecting a bank account with an interest free overdraft."

The Halifax Student Current Account offers an overdraft of up to £3,000 interest-free.

Figure 3. Average weekly accommodation cost during term time

UNIVERSITY REGION	AVERAGE WEEKLY ACCOMODATION COST (£)
Eastern	£98.30
London	£94.80
South West	£89.90
South East	£83.70
Scotland	£78.20
Wales	£75.80
East Midlands	£71.70
West Midlands	£66.70
Yorkshire & Humber	£64.40
North West	£61.80
North East	£54.60
Northern Ireland	£40.80
UK Average	£77.20

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Editor's notes

Research was conducted by online market research company 'Opinionpanel Research' on behalf of Halifax. Opinionpanel's Student Panel is the largest online market research panel of its kind in the UK with over 60,000 panelists. The Survey took place in June 2009.

*All figures exclude tuition fees.

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