



Tightening the Purse Strings

British shoppers seek reassurance that they're making the right choice for their shrinking budgets.



UK consumers have significant economic concerns.

Recessionary fears are gripping the British more than any other market, so, unsurprisingly, they're looking to manage their budgets and cut extra spend where possible¹. Every penny spent must be justified.

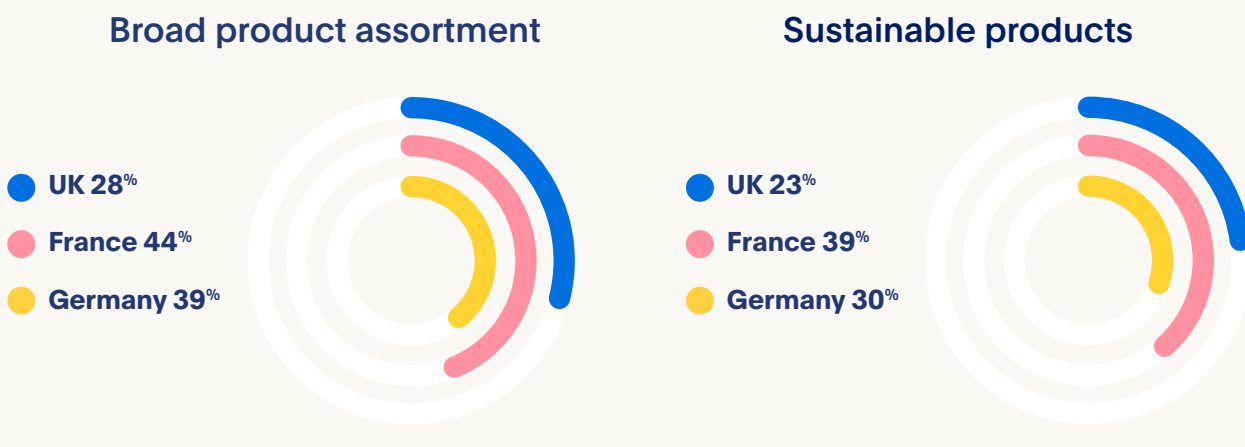
Fear of recession strongly influences consumer spend¹.



Affordability rules.

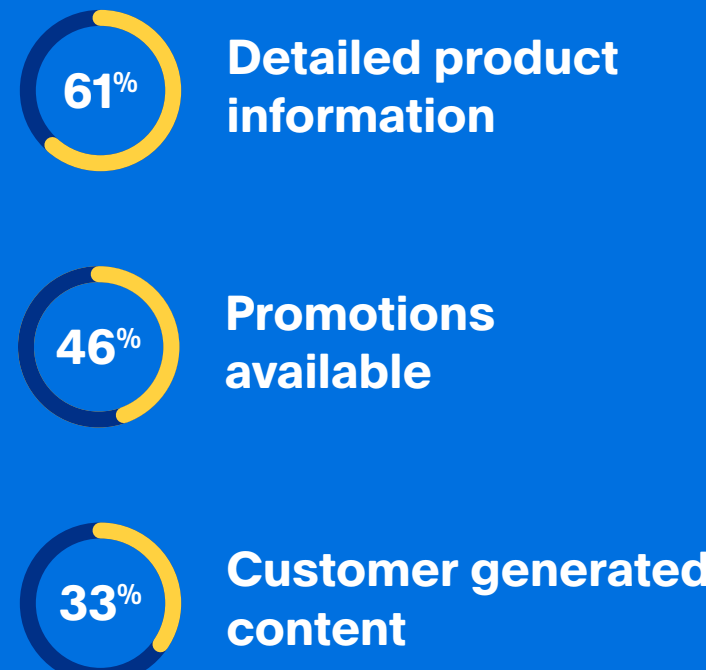
Compared to their near neighbours in Europe, the British are significantly more interested in brand affordability. When it comes to choosing their preferred brand, they want guidance so they can be sure they're making the right choice, and promotions certainly help¹. **UK consumers are three-quarters more likely to be concerned about affordability than the French¹.**

British consumers are less concerned about:



What UK consumers want¹.

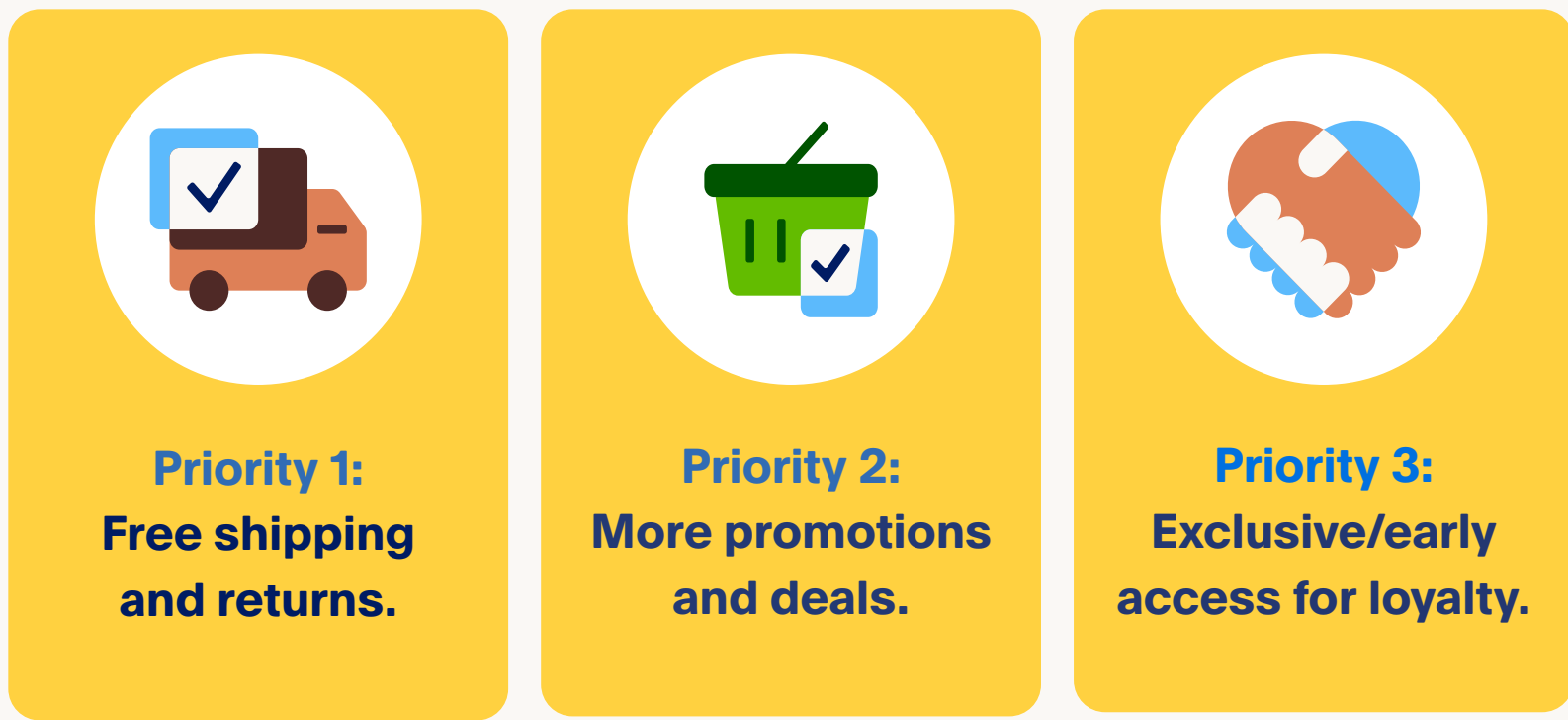
Not lots of choice, just the right choice.



Front of the queue for a good deal.

It's no surprise that price-sensitive UK consumers want to see free shipping and deals at checkout. Surprise extra costs or no added value is likely to see them abandon carts, and more than two-thirds (64%) admit they won't buy from a brand that doesn't offer free shipping or returns¹.

Value at no added cost is key¹.

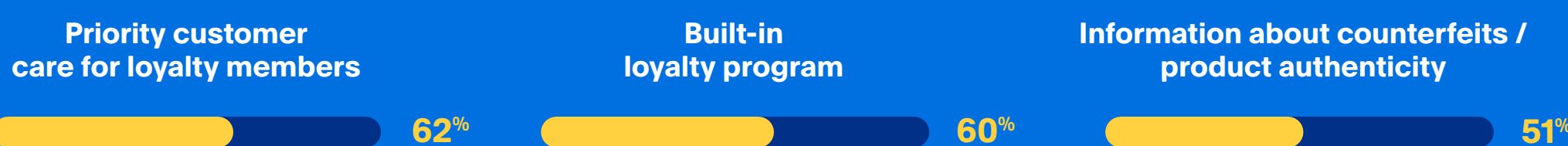


Loyalty is nice, but not as nice as price.

While the British do like their loyalty to be recognised by a place at the front of the queue, it is not as big a consideration for them¹. Brands shouldn't rely on loyalty benefits as a way to beat the competition.

Loyalty benefits aren't essential to attract and retain consumers¹.

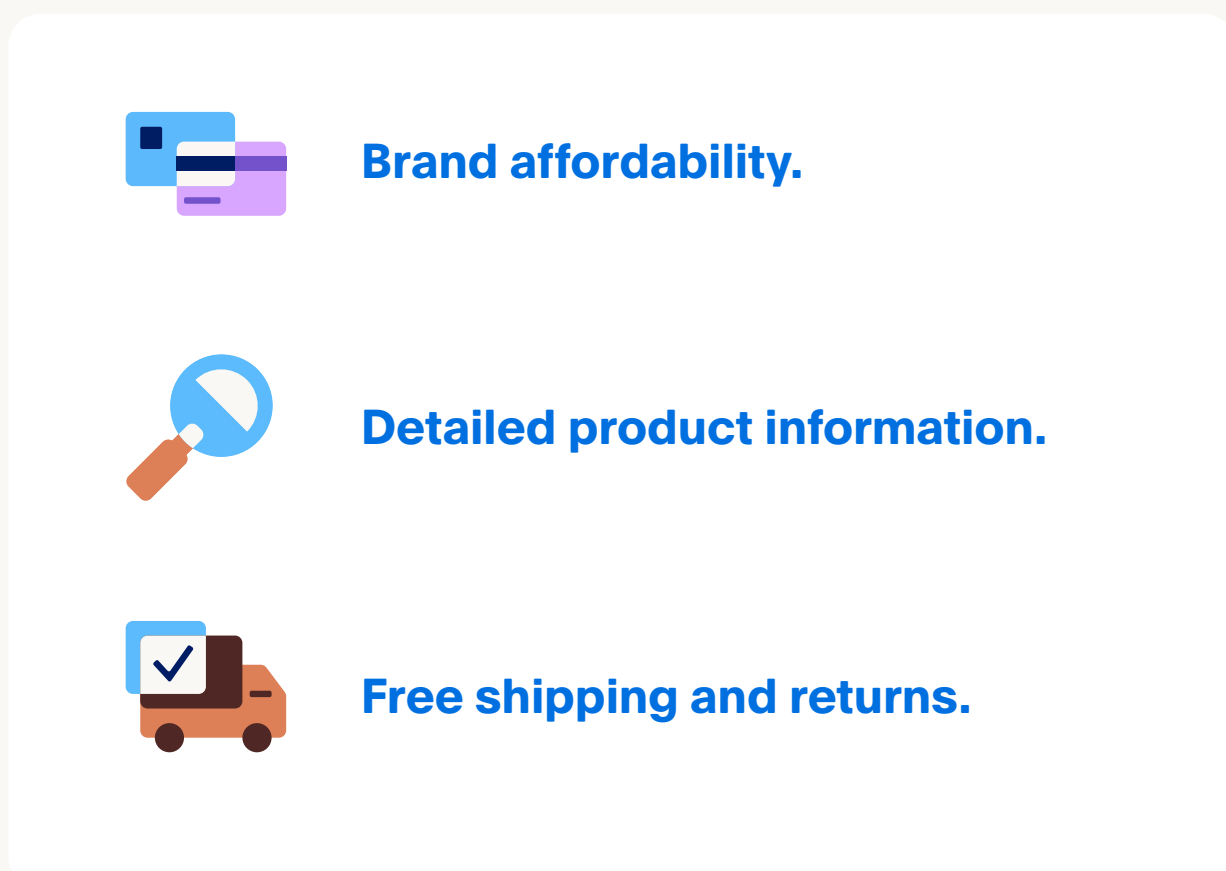
Customers from the UK will still buy even if the brand doesn't have:



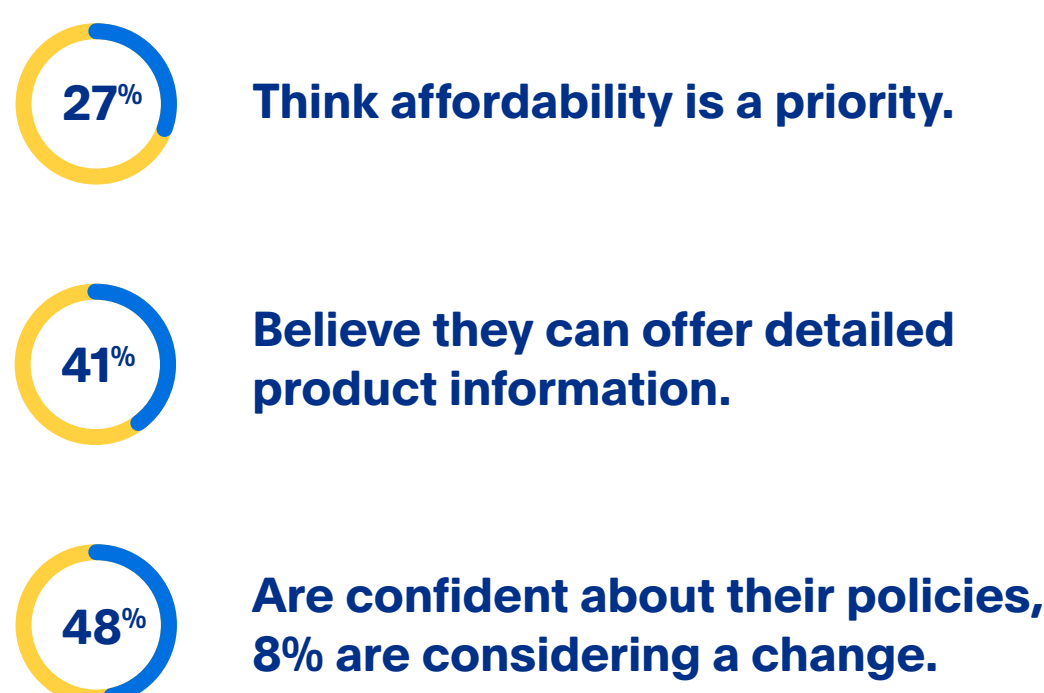
How do UK businesses measure up?

Understandably, businesses' costs are rising at the same time as consumers' cost of living. However, to keep UK customers coming back — and attract new ones — brands must find ways to make sure their offerings are affordable and seen as value for money, without any hidden costs or fees².

Consumers want¹:



Businesses today²:



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1 Forrester Consulting survey commissioned by PayPal, PayPal Evolution of commerce insights 2023. n=5,036, 5 markets: the US, UK, Australia, Germany, and France. Online survey of global consumers (18+ who are active consumers with enterprise level businesses) between November 2022-January 2023.

2 Forrester Consulting survey commissioned by PayPal, PayPal Evolution of commerce insights 2023. n=507, 5 markets: the US, UK, Australia, Germany, and France. Online survey of global merchants (18+ senior decision-makers responsible for their business's growth, customer experience, and innovation) between November 2022-January 2023.