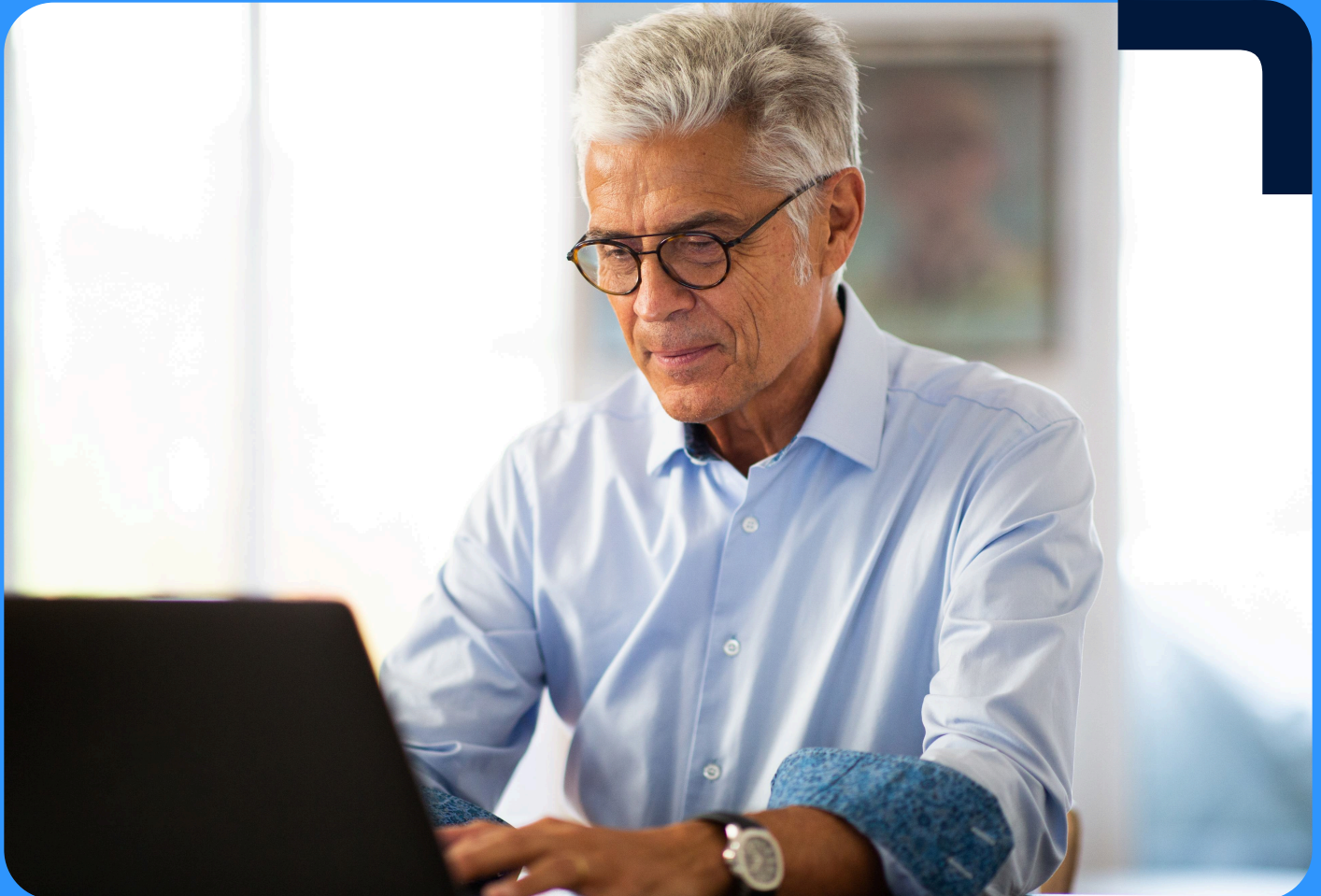


Great British Savings Report

2026

Exploring how digital banking, financial pressure, and changing technology are reshaping the way Britain saves in 2026.





Contents

How have 15 years of banking apps changed the way Britain saves?

- | | | | |
|----|---|----|---|
| 01 | The Great British Savings Barometer | 05 | Retirement is becoming a multi-source plan |
| 02 | Savings are becoming a financial shock absorber | 06 | AI savings tools: trust still needs a human shape |
| 03 | How much emergency savings should you have? | 07 | Are we giving our savings enough thought? |
| 04 | Cash ISA changes meet an understanding gap | 08 | Britain is not one savings market |

“Digital banking has removed a lot of friction from managing money, but convenience is only useful if it helps people make better decisions. The challenge now is turning visibility into action: knowing what you have, what it is for and whether it is still in the right place for your needs.”

- Kevin Mountford, personal finance expert and co-founder of Raisin UK



Foreword

The way we manage money has changed dramatically in 15 years. A balance that once required a branch visit, phone call or desktop login can now be checked in seconds. Money can be moved between accounts on the bus, at the supermarket or from the sofa. Banking has become quicker, more visible and more immediate.

But easier access does not automatically mean better outcomes. This year's Great British Savings Report asks what that access is actually doing to saving behaviour: are people putting more aside, reviewing their rates and moving money when better options are available?

The picture is mixed. People are checking money and tracking spending, but far fewer say digital tools prompt them to compare rates or switch. At the same time, monthly saving has fallen year on year and more people are drawing on their savings.

Fifteen years on, the next challenge is no longer simply making money easier to access. It is making the right action easier to understand.



Great British Savings Report 2026: Key findings

The 2026 findings reveal competing priorities: people value access and are paying closer attention to their money, but their ability to build and protect savings appears to be weakening. Cash ISA reform, retirement planning and AI are also creating new decisions to navigate.

- Average monthly saving among people currently saving for something fell from £335 in 2025 to £245 in 2026, a 27% drop.
- Only 18% say they understand Cash ISAs including the new £12,000 Cash ISA limit for most under-65s from April 2027.
- Nearly two-thirds (64%) of people with savings accounts dipped into them in the past year, up from 59%.
- Two-thirds (66%) do not believe the State Pension alone will fund the retirement lifestyle they want.
- Digital banking is strongest at helping people monitor money: 39% say it makes them more likely to check how much they have, but only 15% say it makes them more likely to move savings to a better-paying account.
- More than a quarter (27%) say nothing would make them trust an AI-powered savings comparison tool.

Methodology

The 2026 Great British Savings Report research was conducted by Opinion Matters among 2,000 nationally representative UK adults aged 18 and over, with fieldwork from 1 to 3 September 2026.

Question 1, on savings account use, was rerun among a separate nationally representative sample of 2,000 UK adults from 11 to 14 September 2026, with short descriptions added to clarify the account types. All Q1 figures in this report use the rerun results. Year-on-year comparisons are included only where question wording and response formats remain materially comparable.

This report is for general information only and does not constitute financial, investment or tax advice. Tax treatment and allowances may change, and investments can fall as well as rise in value.

Sources and further reading

How have 15 years of banking apps changed the way Britain saves?

In May 2011, the [Royal Bank of Scotland](#) launched what it describes as the world's first fully functional banking app. Mobile banking services existed before then, but the launch gives us a useful 15-year point from which to look at how app-based banking has reshaped everyday money management.

The clearest benefit is visibility. **Nearly two in five people (39%) say digital banking makes them more likely to check how much money they have**, 38% say it helps them keep track of spending and 31% say it makes them more likely to transfer money into savings. This suggests digital banking is particularly useful for helping people keep sight of their day-to-day finances.

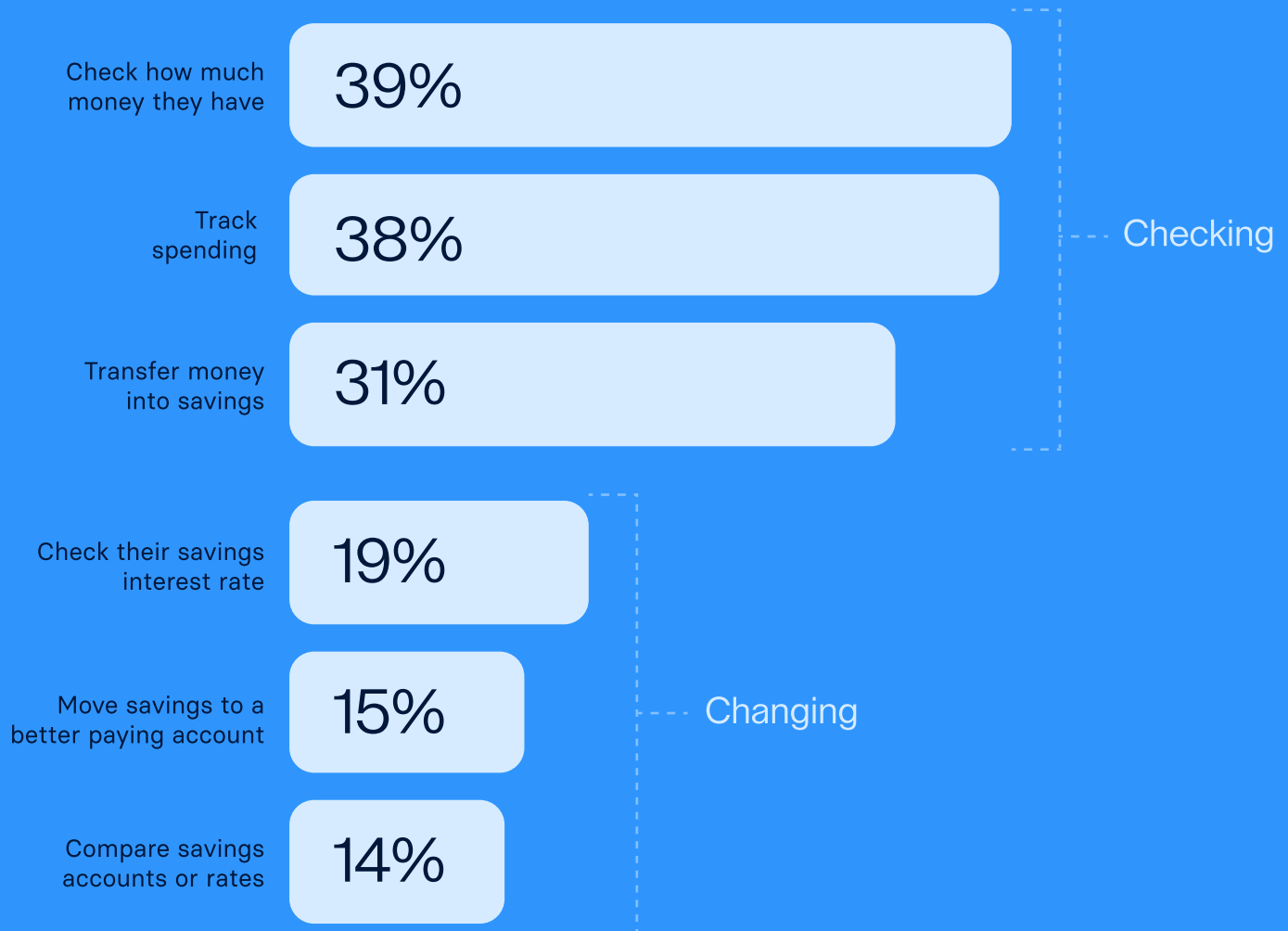
The drop-off comes with more active savings decisions. Just 19% say digital banking makes them more likely to check their savings interest rate, 15% say it makes them more likely to move money to a better-paying account and 14% say it encourages them to compare savings accounts or rates.

Seeing a balance can help us budget, but it does not show whether savings are earning a competitive return. Fifteen years into app-based banking, the challenge is turning easy access into purposeful action.



The app gave us access.

Did it make us better savers?



*GBSR 2026 Q21.

The gap between checking and acting also appears in how people describe their savings behaviour. **Among people with savings, one in five (20%) leave their money where it is because it sits alongside their current account. A further 31% regularly monitor or look at their savings but rarely take action, while only 10% say they regularly compare and move savings through websites or apps.**

That inertia can have a real financial cost. Bank of England data shows households continue to hold money in non-interest-bearing accounts,

with a further £1.1 billion deposited into these accounts in July 2026. At the same time, the effective rate on outstanding sight deposits was 1.65%, highlighting why regularly checking where cash is held and what rate it earns can matter.

It reinforces the wider gap between visibility and action: digital banking may make savings easier to monitor, but checking a balance is only one part of making sure money is working as hard as it can.



The Great British Savings Barometer

A year ago, the picture was one of cautious confidence and lingering inertia. In 2026, the pressure has shifted: people are checking rates more often, but saving less each month and drawing on their pots more frequently.

Among people currently saving for something, the reported average monthly amount saved fell from £335 in 2025 to £245 in 2026. That is £90 less each month, or a 27% fall. Nearly two-thirds (64%) now report saving £250 or less a month, compared with 52% last year.

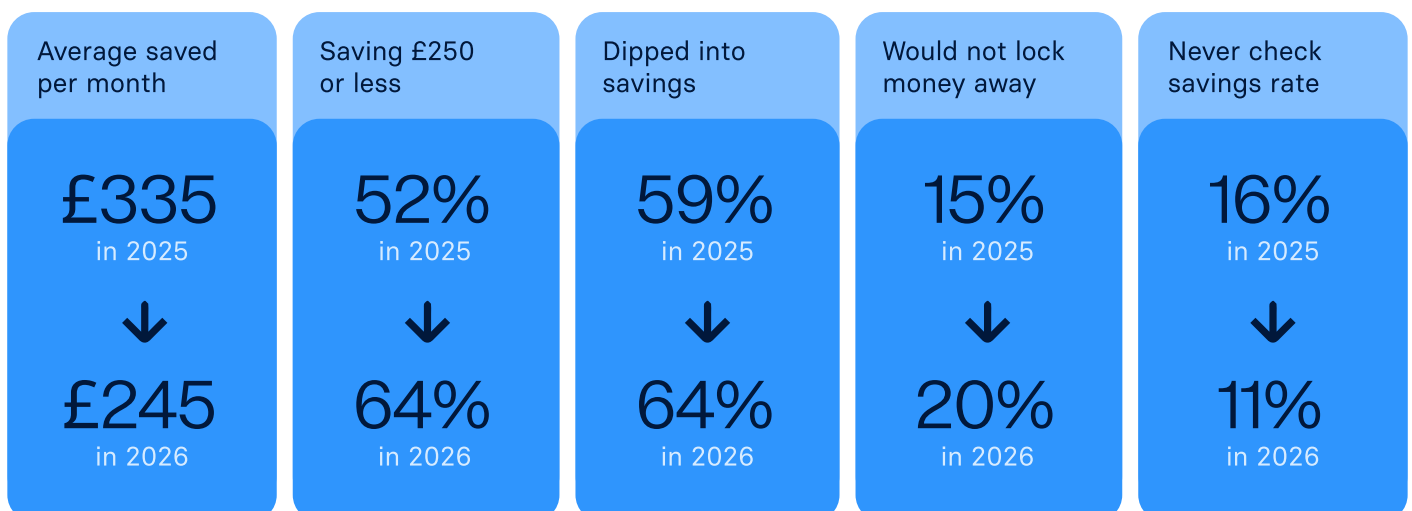
The £245 average doesn't tell the whole story. The most common saving band is £101 to £250 a month (22%), while 42% are putting away £100 or less, highlighting how much monthly saving varies.

Regular savings accounts are the most commonly used at 30%, closely followed by easy-access accounts at 28%, while 21% use a Cash ISA. Fixed-term accounts are used by 10%, reinforcing the wider picture that access remains important to many savers.

That is reflected in attitudes too: one in five (20%) say they would not lock money away because they need unlimited access, up from 15% in 2025.

There is one encouraging counterpoint: the share of people who never check their savings rate has fallen from 16% to 11%. Rate awareness may therefore be improving at the same time as reported monthly saving falls and access becomes more important.

Britain is saving less



*GBSR 2026 Q3 monthly saving; Q4 dipping into savings; Q12 locking money away; Q11 savings-rate checking. Wider annual barometer comparison also draws from 2026 Q1-Q2 and the comparable 2025 questions listed in the analysis.

Savings are becoming a financial shock absorber²

The decline in monthly savings tells only half the story. Existing savings are also being asked to work harder.

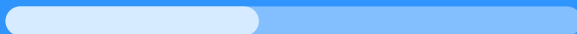
Nearly two-thirds (64%) of people with savings accounts say they dipped into them in the past year, up from 59% in 2025. Women were more likely to have done so than men (66% versus 61%), and the figure rises to 71% among 18 to 24-year-olds.

For many, savings were being used to meet everyday costs. Among those who used their savings, everyday living expenses such as groceries and bills were the leading reason (42%). Unexpected household repairs and travel or holiday costs followed at 25% each, while 18% used savings to help family or friends and 15% used them for debt or loan repayments.

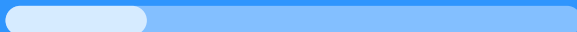
Savings are playing two roles at once:

Funding future plans and absorbing pressure in the present. That is why access matters. Emergency money needs to be available quickly; money for a goal years away can potentially be treated differently.

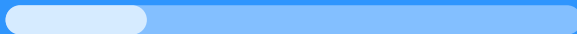
42% Day-to-day living expenses including groceries and bills



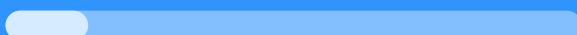
25% Unexpected household repairs/maintenance



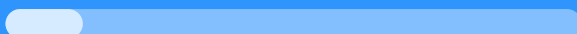
25% Travel or holiday costs



18% Helping family or friends



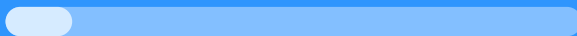
16% Large purchase



15% Debt or loan repayments



13% Loss of income or job change



*GBSR 2026 Q5, among respondents who dipped into savings.



How much emergency savings should you have?

3

With savings increasingly being used to cover everyday costs and unexpected expenses, the next question is how much of a buffer households may actually need.

There is no single emergency-savings target for everyone. Fixed costs, dependants, income stability and existing commitments all affect the size of buffer a household may need.

As a general rule of thumb, [MoneyHelper](#) uses three to six months of essential outgoings in an instant-access savings account. For someone whose essential spending is £1,000 a month, that would mean roughly £3,000 to £6,000. It is a guide, not a requirement, and building a smaller buffer can still provide useful protection.

The GBSR findings show how quickly that buffer can be tested over a longer period. **While 65% say they have enough savings to cover one month of essentials, this falls to 56% for three months and 47% for six months.** Only 23% say they could comfortably cover six months, while 38% say they would not have enough.

Less than half say they have enough savings to cover an unexpected home repair (48%) or replace a boiler (45%). That underlines why the purpose of savings matters as much as the total: money set aside for emergencies needs to be accessible when those costs arise.

“There is no magic emergency-fund number. A sensible starting point is to work out what you genuinely need to spend each month on essentials and build from there. Three to six months is a widely used rule of thumb, but even a smaller accessible buffer can make an unexpected cost easier to absorb.”

- Kevin Mountford, personal finance expert and co-founder of Raisin UK



Cash ISA changes meet an understanding gap

4

From 6 April 2027, current [Government guidance](#) says most people under 65 will be able to put up to £12,000 a year into Cash ISAs while the overall annual ISA allowance remains £20,000. People aged 65 and over will retain a £20,000 Cash ISA limit.

The change could prompt more people to consider how they divide money between cash savings and investments, yet understanding of the new rules is limited. **Only 18% say they understand Cash ISAs including the new £12,000 limit** for most under-65s, while a further 7% understand Cash ISAs but were unaware of the new limit.

Despite that knowledge gap, many Cash ISA users say they may change how they use their ISA allowance. 44% say they are likely to introduce or increase their use of a Stocks and Shares ISA to make use of the full £20,000 allowance after the change. That rises to 63% among 18 to 24-year-olds and 66% among 25 to 34-year-olds, compared with 27% of those aged 55 and over.



How can a Cash ISA and Stocks and Shares ISA work together?

The two products are not interchangeable. A Cash ISA holds cash and shelters eligible interest from tax. A Stocks and Shares ISA is an investment account that can hold assets such as funds, shares and bonds, with eligible income and capital gains sheltered from UK tax.

That difference matters because investing involves risk. Investments can rise and fall in value and are generally more suited to money that can remain invested for a number of years. Emergency or short-term money may need the certainty and accessibility of cash.

For some savers, the answer may therefore be a combination rather than a choice between one or the other: enough accessible cash for shorter-term needs, with longer-term money considered separately according to goals, time horizon and appetite for risk.

The research also shows what people still value in Cash ISAs. A competitive rate is the leading factor that could make them more attractive (23%), followed by access to money when needed (18%) and knowing the interest is tax-free (17%). The appeal remains rooted in a simple combination of return, flexibility and tax efficiency.

Big changes are happening to Cash ISAs

From April 2027

Under 65s

Total Cash ISA allowance is now

£12,000

Over 65s

Cash ISA limit remains

£20,000

18%

Understand Cash ISAs including the new limit.

44%

Of current Cash ISA users say they are likely to start/increase Stocks & Shares ISA use.

*GBSR 2026 Q13 for understanding; Q14b for likely Stocks & Shares ISA change among current Cash ISA users; Q15 for what would make Cash ISAs more attractive.

Retirement is becoming a multi-source plan⁵

Retirement is another area where the idea of one pot doing all the work no longer reflects how many people expect to fund later life.

Two-thirds (66%) do not believe the State Pension alone would fund the retirement lifestyle they want, while only 20% think it probably or definitely would. Yet the State Pension remains the most commonly selected income source people expect to rely on (37%), followed closely by workplace pensions (34%) and cash savings (32%).

Together, the findings point to a patchwork approach to funding retirement. People expect the State Pension to contribute, but many also anticipate relying on private pensions (23%), ISA savings or investments (21%), inheritance (16%) or continuing to work during retirement (15%).

The GBSR does not ask how large a retirement pot people think they need. For context, the independent Retirement Living Standards estimate annual spending for one person at £13,900 for a minimum lifestyle, £32,700 for moderate and £45,400 for comfortable. These are spending benchmarks, not recommended pot sizes.

The wider challenge is significant. The Pensions Commission reported in May 2026 that around 15 million people are under-saving for retirement, reinforcing why the mix of pension, cash and investment income matters.



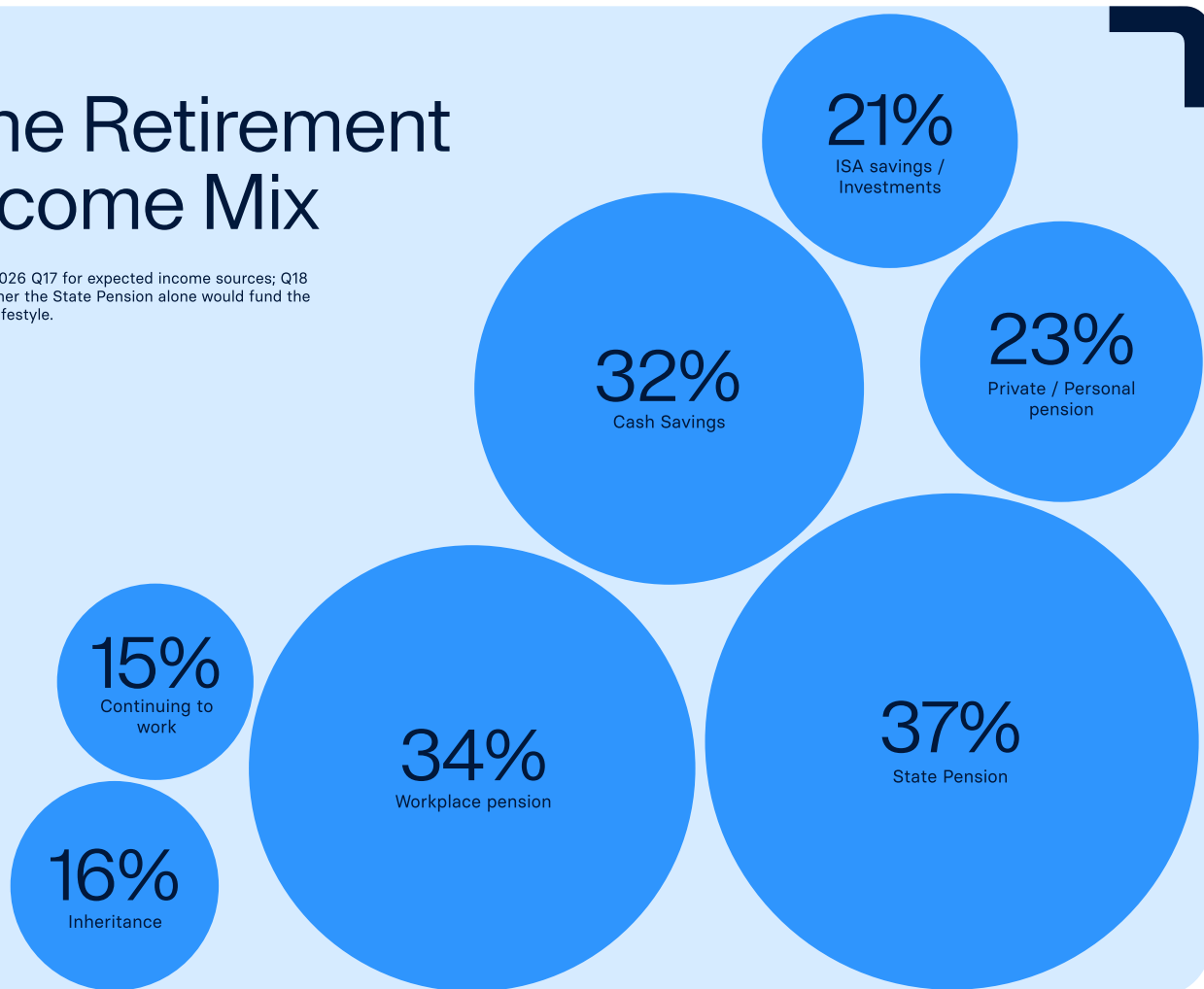
66%

Do not believe the State Pension alone will fund the retirement lifestyle they want.

While only 20% think it probably or definitely would

The Retirement Income Mix

*GBSR 2026 Q17 for expected income sources; Q18 for whether the State Pension alone would fund the desired lifestyle.



Younger adults picture retirement differently

Only 9% of 18 to 24-year-olds select the State Pension as an expected retirement income source, compared with 54% of over-55s. This points to a clear generational difference in how people expect to fund later life, with younger adults placing far less emphasis on the State Pension within a wider retirement landscape where workplace pensions (34%), cash savings (32%), private pensions (23%) and ISA savings or investments (21%) all form part of the expected income mix.

Gender differences are visible too. Men are more likely than women to expect cash savings (37% versus 27%), ISA savings or investments (26% versus 16%) and private pensions (27% versus 20%) to support retirement. Women are more than twice as likely to say they do not know how they will fund their desired lifestyle (12% versus 5%).



6

AI savings tools: Trust still needs a human shape

AI is becoming part of everyday financial life, but when it comes to savings, people still want to understand and verify the information they are given.



More than a quarter (27%) say nothing would make them trust an AI-powered savings comparison tool. However, the most commonly selected factors that could build trust put control firmly in the hands of the user. One in five (21%) want to be able to verify the results themselves, while 18% would be reassured by a human expert reviewing or supporting recommendations. Independent verification or regulation, seeing all fees and restrictions, and understanding why an account has been recommended are each selected by around 17%.

Attitudes also differ significantly by age. More than two in five over-55s (42%) say nothing would make them trust an AI-powered savings comparison tool, compared with just 10% of 25 to 34-year-olds.

Income shows a similar divide, with 35% of people earning £15,000 or less selecting the same response, compared with 9% earning more than £55,000.

The findings suggest trust in AI-powered savings tools is not simply about the technology itself. People want to understand why an account has been recommended, check the information for themselves, and retain control over the final decision.

The research tested attitudes towards a hypothetical AI-powered savings comparison tool. Raisin UK currently operates a digital savings marketplace, giving customers access to savings accounts from a range of partner banks and building societies.

Are we giving our savings enough thought?

7

A savings account can shape the return someone earns on their money for months or years, yet people say they spend less time researching one than several other major financial and lifestyle decisions.

Based on averages derived from the survey's response bands, **people report spending around 8.7 hours researching a savings account. That rises to 12.6 hours for taking out a loan, 15 hours for booking a holiday or buying an item worth more than £1,000, 18.5 hours for buying a car and 20 hours for buying a house.** In other words, people spend more than twice as long researching a car as a savings account, and around 70% longer researching a holiday.

The comparison with borrowing is particularly striking. Taking out a loan can involve significant interest costs and long repayment periods, so careful research makes sense. But savings decisions also have a financial impact, including the rate earned, how easily money can be accessed and any restrictions attached to the account.

Nearly one in five (19%) say they would spend a day or more researching a savings account. At the other end of the scale, 19% would spend 31 to 60 minutes and 14% just 16 to 30 minutes, showing that the amount of time people are willing to spend comparing savings options varies considerably.



1 in 5

People say they find it difficult to compare account types and rates.



More access has not removed complexity

Digital banking may have made savings easier to access, but choosing what to do with that money can still feel complicated. **Around one in five people say they find it difficult to compare account types (19%), compare rates (19%),** understand the interest they will earn (19%) or judge whether a rate is actually competitive (19%). A further 18% struggle with understanding rules or restrictions.

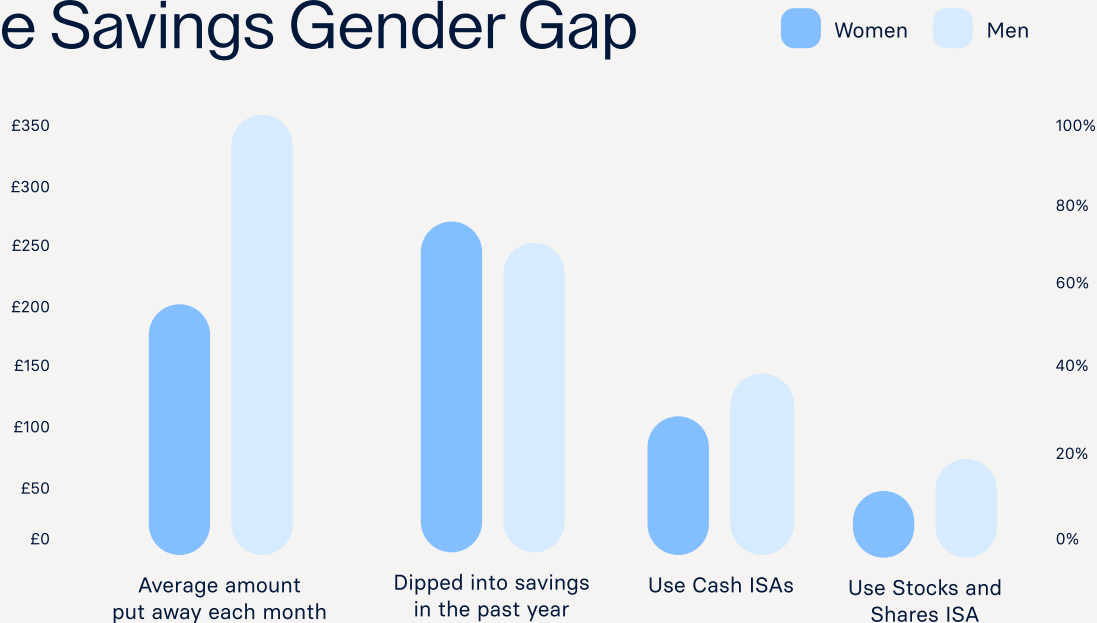
That may help explain the gap between checking and acting. People may be able to see their money more easily than ever, but if the differences between products, rates and restrictions are not clear, it can still be difficult to feel confident making a change.



Britain is not one savings market

8

The Savings Gender Gap



Britain is not one savings market. How much people save, what they save for and the products they use vary significantly by age, gender and location, showing how different groups can have very different savings priorities and pressures.

Younger adults are particularly focused on home ownership. Among 18 to 24-year-olds, 29% are saving for a house deposit compared with 13% across the UK sample, while 11% use a Lifetime ISA compared with 6% overall.

There are also clear differences between men and women. Among people currently saving for something, women report putting away an average of £188 a month compared with £303 for men. Women are more likely to have dipped into savings in the past year (66% versus 61%), while men are more likely to use a Stocks and Shares ISA (14% versus 8% of women). Cash ISA use is broadly similar between women and men (22% versus 20%).

The regional findings add another layer. In Glasgow, 40% are saving for an emergency fund compared with 29% across the UK sample. Among Belfast respondents who dipped into their savings, more than half (53%) used them for everyday living expenses such as groceries and bills, compared with 42% of those who dipped into savings across the UK sample.

Liverpool also stands out in two areas. Three in ten respondents (30%) say they understand Cash ISAs including the new £12,000 limit, compared with 18% across the UK sample. At the same time, 40% say nothing would make them trust an AI-powered savings comparison tool, compared with 27% overall.

Taken together, the findings show there is no one-size-fits-all picture of saving in Britain. Priorities, products, and the ability to put money aside vary considerably depending on people's circumstances.



What the Great British Savings Report 2026 tells us

Fifteen years into the era of banking apps, Britain has more financial information at its fingertips than ever. The impact of everyday money management is clear: money is easier to see, move and manage.

The harder question is what happens next. People are saving less each month, more are drawing on their pots and access to cash is becoming more important. Yet relatively few say digital banking prompts them to compare rates or move savings to a better-paying account.

Elsewhere, savers are navigating a growing range of decisions: Cash ISA reform is creating new choices; retirement planning increasingly relies on several income sources; and emerging AI tools are raising new questions around trust and control.

Taken together, the findings suggest the next challenge for digital saving is not simply making money easier to access. It is making the right action easier to understand.

“Checking your money and improving your money are not the same thing. A banking app can show you a balance instantly, but the next step is deciding whether your savings are still doing the job you need them to do.

For some people that may mean rebuilding an accessible buffer. For others, it could mean checking whether longer-term cash is earning a competitive rate. The right action will differ, but regular review is what turns access into progress.”

- Kevin Mountford, personal finance expert and co-founder of Raisin UK



About Raisin UK

Raisin is a world-leading platform for savings and investment products. Founded in 2012, the fintech connects consumers with banks in the EU, the UK and the US. This gives consumers better interest rates and banks a diversified form of refinancing. The vision of the company is to offer savings and investments without barriers and thus open up the global 160 trillion euro market. Raisin currently employs more than 800 people from over 65 countries worldwide. Today, the platform holds over 80 billion euros in assets from more than one million active customers, which have accrued over 7 billion euros in returns.

Read the previous 2025 report:

Great British
Savings Report
2025