

Study: Worries about finances outstrip concerns about catching COVID-19

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More people are now more worried about their finances (38%), than catching COVID-19 (33%), find UCL researchers as part of the COVID-19 Social Study.

The proportion of people concerned about finances is up from 32% in January 2022—the highest level since the start of the pandemic two years ago—and likely reflects the pressures felt by the cost-of-living crisis.

Further, in March 2022 fewer people felt in control of their finances (56%), compared to October 2021 (63%). Working-age adults were twice as likely to report concerns about this than those who were older.

Concerns about catching or becoming ill from COVID-19 are down from 40% in January. This is despite cases of COVID-19 being higher now than in January and hospital admissions and deaths are on a par.

There has also been a drop in happiness and life satisfaction levels month-on-month since the summer of 2021. For, although the number of people leaving home for entertainment purposes is at an all-time high for the study (60%), just one in three adults aged 18–29 said that they felt in control of their mental health (35%), compared to 47% of adults aged 30–59 and 61% of older adults.

These figures are worse than six months ago, when on average 54% of all adults said they felt in control of their mental health, compared to just 49% now.

Meanwhile, depression and anxiety symptoms are the highest that they have been for 11 months and on a level with when the first lockdown was eased in 2020.

The new findings are based on a survey of 28,495 people taken from 21st March 2022, as part of the ongoing COVID-19 Social Study, which has regularly surveyed more than 70,000 respondents since March 2020, tracking people's experiences of the pandemic.

Lead author Dr. Daisy Fancourt (UCL Institute of Epidemiology & Health Care) said: "These findings could suggest that our return to more 'normal' living has not had all the mental health benefits that people necessarily expected. But it is also notable that the last few months have seen a cost-of-living crisis emerge. Concerns about money have been increasing, with people now more concerned about finances than about COVID-19. This suggests that new psychological stressors are becoming dominant for individuals."

Equally, the number of people taking personal precautionary measures to lower their chances of catching COVID-19 has declined. In March, the number of adults who routinely wore a mask in public indoor spaces dropped to 28%, compared with 67% over Christmas.

And prior to the government axing free testing, lateral flow tests also became less popular in March with 12% of people taking one before meeting others and 4% asking others to do so—a sharp decrease from 43% and 18% respectively, before Christmas.

Dr. Daisy Fancourt said: "The findings reported here highlight how the government's new relaxed COVID-19 guidelines have affected the way that people view the illness.

"In England, [legal restrictions](#) surrounding COVID-19 ended on 24th February 2022 and the figures from March show a significant drop in the number of people worried about either catching the virus or becoming seriously ill from it, alongside a decline in those following previous COVID-19 safety guidelines such as mask wearing, social distancing and regular testing.

"Nevertheless, it is important to remember that the number of COVID cases, hospitalizations and deaths remains equivalent or higher than in January 2022, meaning that the overall situation remains unchanged

despite the shift in attitude."

Cheryl Lloyd, education program head at the Nuffield Foundation, said: "Recent research has shown that the cost of living increases are having a negative impact on people's mental health, especially those living on low incomes. In addition, these findings suggest that the psychological impacts of the pandemic are continuing after restrictions have been lifted. It is crucial that effective mental health support is available and accessible to those who need it."

More information: COVID-19 Social Study, Results Release 44:
[www.covidsocialstudy.org/ file ... 96dc41d6b6a985ea.pdf](http://www.covidsocialstudy.org/file...96dc41d6b6a985ea.pdf)

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