

PRESS RELEASE

FRIDAY 12 JULY 2019



LLOYDS BANK

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Happiness Index: Lloyds Bank reveals the happiest regions to live in Britain

- South West takes top spot as happiest place to live, with those living in Wales being the least happy
- Happiness increases with age, as people over 65 report being the happiest
- Research also looked at impact of home ownership, household size and salary on Brits' happiness

The South West has been crowned the happiest region to live in Britain, with Scotland in second place and Yorkshire ranking third, according to a new nationwide survey by Lloyds Bank and YouGov.

The survey, commissioned as part of Lloyds Bank's **How Britain Lives** series, asked Brits how happy or unhappy they are in their local communities to create an official happiness barometer ranging between -100 (very unhappy) to +100 (very happy). The average happiness score for the British population was 43 out of 100.

Home to the Eden Project, Glastonbury, Stonehenge and a stunning coast, the South West took the top spot, with residents reporting a happiness score of 51 out of 100.

Scots reported happiness levels of 48 out of 100, closely followed by upbeat residents in Yorkshire who ranked 47 out of 100.

Those who reported being the happiest said good transport links, convenient amenities, living close to friends and family, safety, cleanliness and a good community spirit all contributed to their happiness levels.

The areas where residents reported being the least happy were Wales (34), London (36) and the West Midlands (37), with locals at least 28% less happy than those living in the South West.

High crime rates, anti-social behaviour, poor local services, unemployment, not knowing your neighbours and loneliness were the main issues reported by the Britain's least happy residents.

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Living in the South West often comes with a high price tag, with the average house priced 7% above the national average¹. However, money goes further in Scotland and Yorkshire, with the average house priced at 37% and 35% below the national average respectively².

Happiness increases after the age of 35

Overall, women (44) were found to be happier than men (41).

Happiness levels for both men and women dip to their lowest between the ages of 25-34 (25 for men and 32 for women), and peaks after the age of 55 (50 for men and 51 for women).

People aged over 65 were the happiest of all age groups, ranking 66% happier than those in their late teens, twenties and early thirties.

Home owners happier than renters

Perhaps unsurprisingly, people who own their homes outright reported higher levels of happiness (54), than those with a mortgage to pay (48) or renting (24). Of those renting, the least unhappy with their situation are those renting from a local authority (14) or housing association (25). Those renting from private landlords also ranked under the national average (43) at 34.

Two's company, three's a crowd

The research also showed that those living in a household of two people were happiest (48), ranking 21% happier than people in households of between three and six (40). Those living on their own reported a happiness score of just 37.

Can money buy happiness?

People with a higher personal income are happier, but only to an extent. Those earning between £30,000-£39,999 have a higher happiness score (47) than those in the £60,000-£69,999 earnings bracket (44). Meanwhile, those earning between £50,000-£59,999 per year were the happiest group overall (65), ranking 12% happier than those earning over £100,000 per year (58).

Being able to manage their money proved to make people much happier (58) as opposed to those who struggled to keep on top of their finances (19). Similarly, those who were unable to actively save money reported low levels of

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happiness (22), while basic savings of under £1,000 had a clear impact on happiness scores (38). The highest happiness levels were for people with savings of between £30,000-£39,000 (60).

Andy Mason, Mortgages Director at Lloyds Bank said: "The happiness ranking gives us an idea of the quality of life in each region across Britain, with the South West taking the top spot this year. Financial security clearly plays a role in how happy we are, but that doesn't tell the full story. Other factors like convenient amenities, living close to friends and family, and a good community spirit make a big impact too."

Lloyds Happiness Index: Regions in order of happiness

1. South West (51.4)
2. Scotland (48.48)
3. Yorkshire (47.97)
4. North West (45.5)
5. South East (43.57)
6. Northern Ireland (41.38)
7. East Midlands (40.82)
8. East of England (40.62)
9. North East (40)
10. West Midlands (37.22)
11. London (36.16)
12. Wales (33.67)

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Notes to editors

References: ^{1 & 2} Based on Q1 2019 data from Halifax House Price Index/IHS Markit

Table 1: Happiness scores by age and gender

	Happiness Score	Happiness Score - male	Happiness Score - female
18 to 24	39.99	35.26	43.13
25 to 34	28.97	25.24	31.93
35 to 44	35.60	29.88	41.12
45 to 54	41.85	40.79	42.88
55+	50.57	50.34	50.79

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Table 2: Happiness scores by home ownership/renting

	Happiness Score
Own – outright	54.45
Own – with a mortgage	47.94
Own (part-own) – through shared ownership scheme (i.e. pay part mortgage, part rent)	50.38
Rent – from a private landlord	34.12
Rent – from my local authority	14.24
Rent – from a housing association	24.56
Neither – I live with my parents, family or friends but pay some rent to them	28.71
Neither – I live rent-free with my parents, family or friends	29.00

Table 3: Happiness scores by household size

	Happiness Score
1	36.52
2	48.01
3	45.48
4	38.49
5	39.25
6	35.57
7	7.16
8 or more	11.81

Table 4: Happiness scores by annual personal income

	Happiness Score
Up to £9,999	35.88
£10,000 - £19,999	39.55
£20,000 - £29,999	42.15
£30,000 - £39,999	47.15
£40,000-£49,999	57.90
£50,000 - £59,000	65.00
£60,000 - £69,999	44.40
£70,000 - £99,999	48.10
£100,000 and over	58.03

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Methodology

YouGov fielded a quantitative survey to a nationally representative sample of the UK population, interviewing 2,018 UK panelists who agreed to take part in research in March 2019. The Index was created by assigning a score between 100 and -100 to people's responses to the question; "Taking everything into account, how happy or unhappy would you say you are living in your community?"

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.

About Lloyds Bank

Lloyds Bank is proud to have served the people, businesses and communities of Britain for over 250 years.

Whether you're starting a family, buying a new home, opening for business, changing direction, or dealing with the unexpected, Lloyds Bank are here to provide the support, and guidance, to face your next steps with confidence.

We offer a comprehensive range of financial products and services – shaped to suit individual needs, from current accounts, savings, mortgages, loans, credit cards, private banking and wealth management services and we are the UK's biggest provider of start-up finance for small businesses.

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