Cost of living update

Data and evidence briefing

December 2023
Insight, Learning and Impact Team

Camden

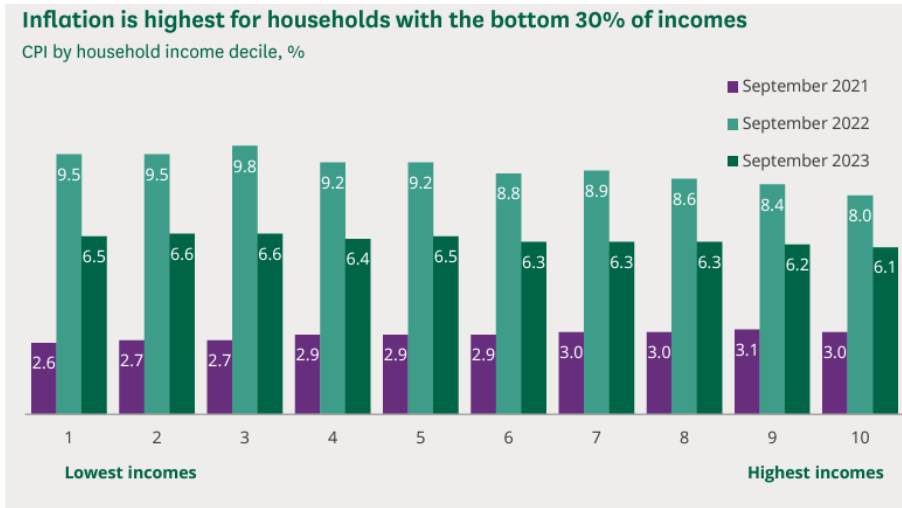01 Cost of Living

National context

December 2023

The impact of inflation is highest for low-income households

Low-income households spend more relative to their income on food and energy and save less, and so are affected more by rising inflation. The graph shows how inflation rates differ for households at different income deciles, with the highest levels recorded for low-income households in September 2022, but rates still high in September 2023 at around 6.6%.

Inflation is highest for households with the bottom 30% of incomes
CPI by household income decile, %

Legend: September 2021 | September 2022 | September 2023

Decile	Sep 2021	Sep 2022	Sep 2023
1	2.6	9.5	6.5
2	2.7	9.5	6.6
3	2.7	9.8	6.6
4	2.9	9.2	6.4
5	2.9	9.2	6.5
6	2.9	8.8	6.3
7	3.0	8.9	6.3
8	3.0	8.6	6.3
9	3.1	8.4	6.2
10	3.0	8.0	6.1

Lowest incomes — Highest incomes

Source: ONS, Provisional CPIH and CPI-consistent inflation rate estimates for UK household groups: January to September 2023, 15 November 2023
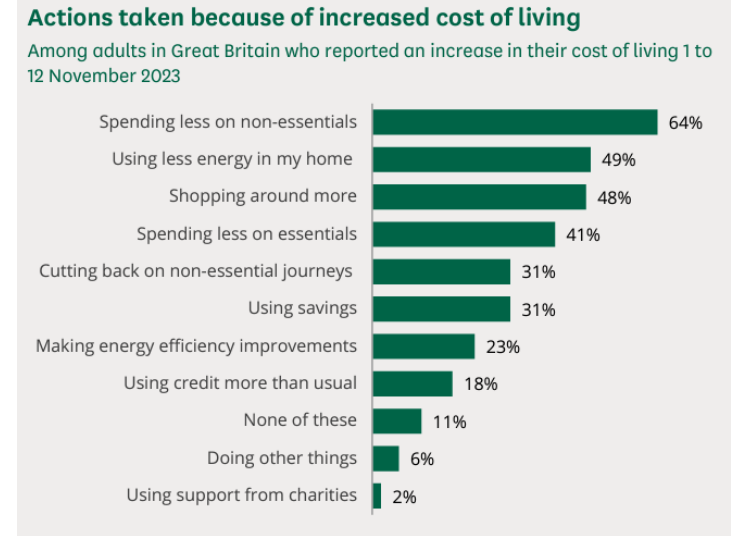
Debt is increasing for some households. The JRF estimates that 20% of households in the bottom 40% of incomes **reported borrowing money or using a credit card to pay for rent, energy or council tax** in the last two years. The FCA has reported that 29% of UK households saw their **unsecured debt increase** in the six months to January 2023. 21% of adults described keeping up with bills and credit commitments as a heavy burden in January 2023, compared to 15% in May 2022.

Rising costs have changed behaviour: 64% of people say they are spending less on non-essentials, 49% are spending less on energy, and 41% are spending less on essentials.

Inflation has gone up globally over the past year, but **the UK's inflation rate is higher** than comparable economies. Over the next two years, inflation is expected to go down, but slower than previously thought.
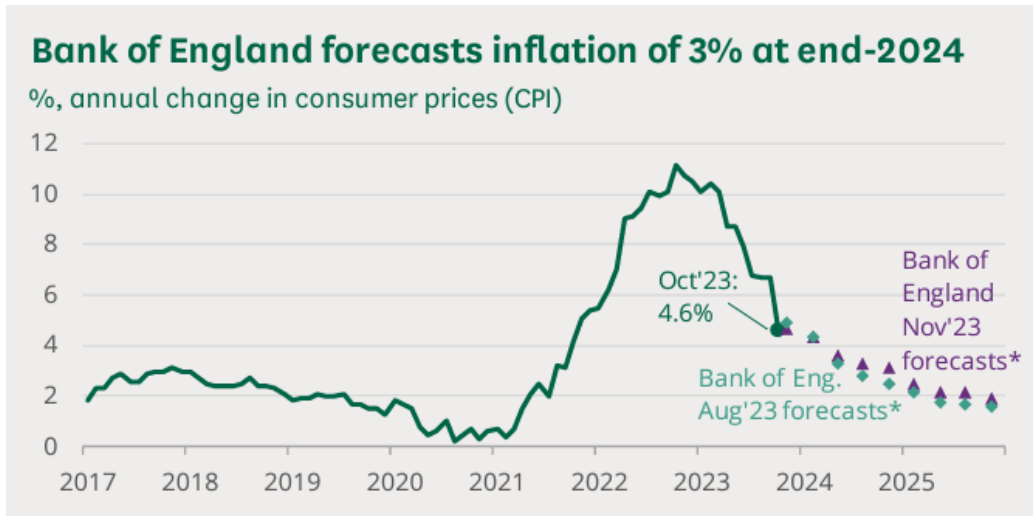
Rising cost of living in the UK, Research Briefing, House of Commons Library, UK Parliament 24 November 2023 https://commonslibrary.parliament.uk/research-briefings/cbp-9428/

Bank of England forecasts inflation of 3% at end-2024
%, annual change in consumer prices (CPI)

Oct'23: 4.6%

Bank of England Nov'23 forecasts*

Bank of Eng. Aug'23 forecasts*

Actions taken because of increased cost of living
Among adults in Great Britain who reported an increase in their cost of living 1 to 12 November 2023

Action	%
Spending less on non-essentials	64%
Using less energy in my home	49%
Shopping around more	48%
Spending less on essentials	41%
Cutting back on non-essential journeys	31%
Using savings	31%
Making energy efficiency improvements	23%
Using credit more than usual	18%
None of these	11%
Doing other things	6%
Using support from charities	2%

Source: ONS, Public opinions and social trends, Great Britain: household finances, 17 November 2023
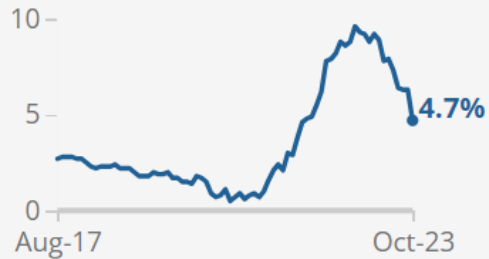
©Insight, Learning and Impact team
Camden Council

Inflation is going down ➡ Energy prices have gone down substantially ➡ ....but food prices are still higher than a year ago
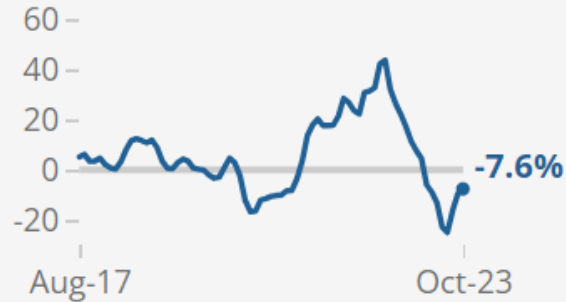
Inflation falls to 4.7% in October 2023

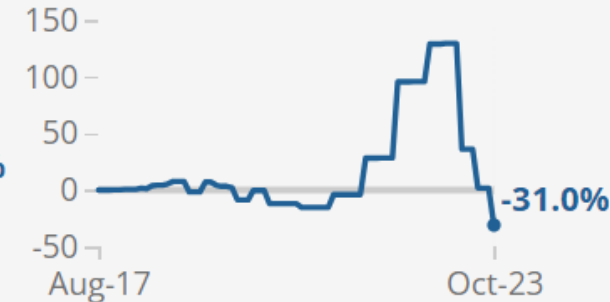Consumer Prices Index including owner occupiers' housing costs (CPIH) annual inflation rates, UK

Motor fuel prices fell by 7.6% in the year to October 2023
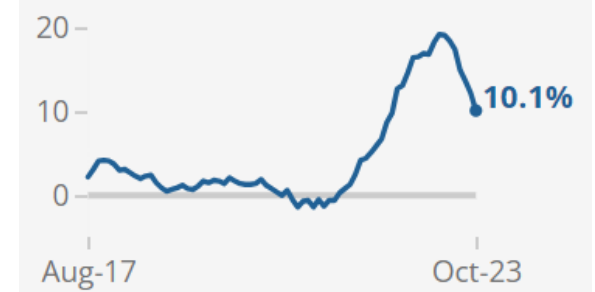
Motor fuel annual CPIH inflation rates, UK

Gas price inflation fell by 31.0% in the year to October 2023

Gas annual CPIH inflation rates, UK

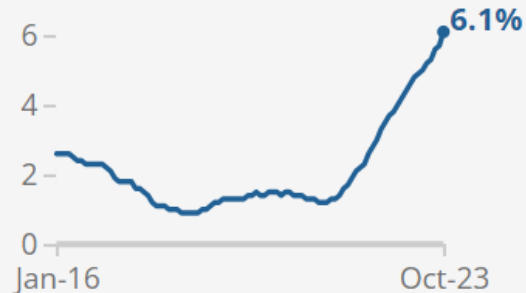## Inflation rate for food and non-alcoholic beverages continued to ease to 10.1% in October 2023

Food and non-alcoholic beverages annual CPIH inflation rates, UK

➡ # Rental prices are rising ➡ ...and the impact of the increased cost of living is still felt across households

The UK annual private rental price growth rose to 6.1% in the 12 months to October 2023

Index of Private Housing Rental Prices percentage change over 12 months, UK

More than 4 in 10 adults are spending more than usual to get their food shopping

Adults in Great Britain
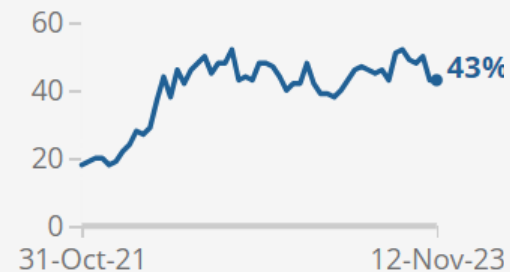
Around two-thirds of adults are spending less on non-essentials because of cost of living increases

Adults in Great Britain, 1 to 12 November 2023
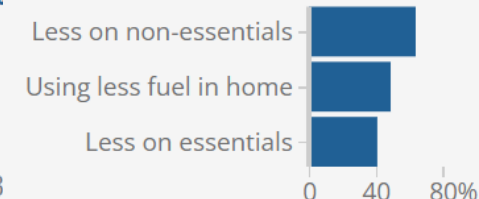
earning and Impact team
ouncil

02 Cost of Living

Local Camden context

What do we know about Camden's current situation?

The following slides present data and maps at the ward level for the following:
- Deprivation
- Disability and poor health
- Economic Activity
- Employment rate
- Unemployment rate
- Cost of Living fund recipients
- Number of households
- Number of people

More granular geographical data is presented for:
- Universal Credit
- Unemployment benefit
- Pension Credit
- Household Income

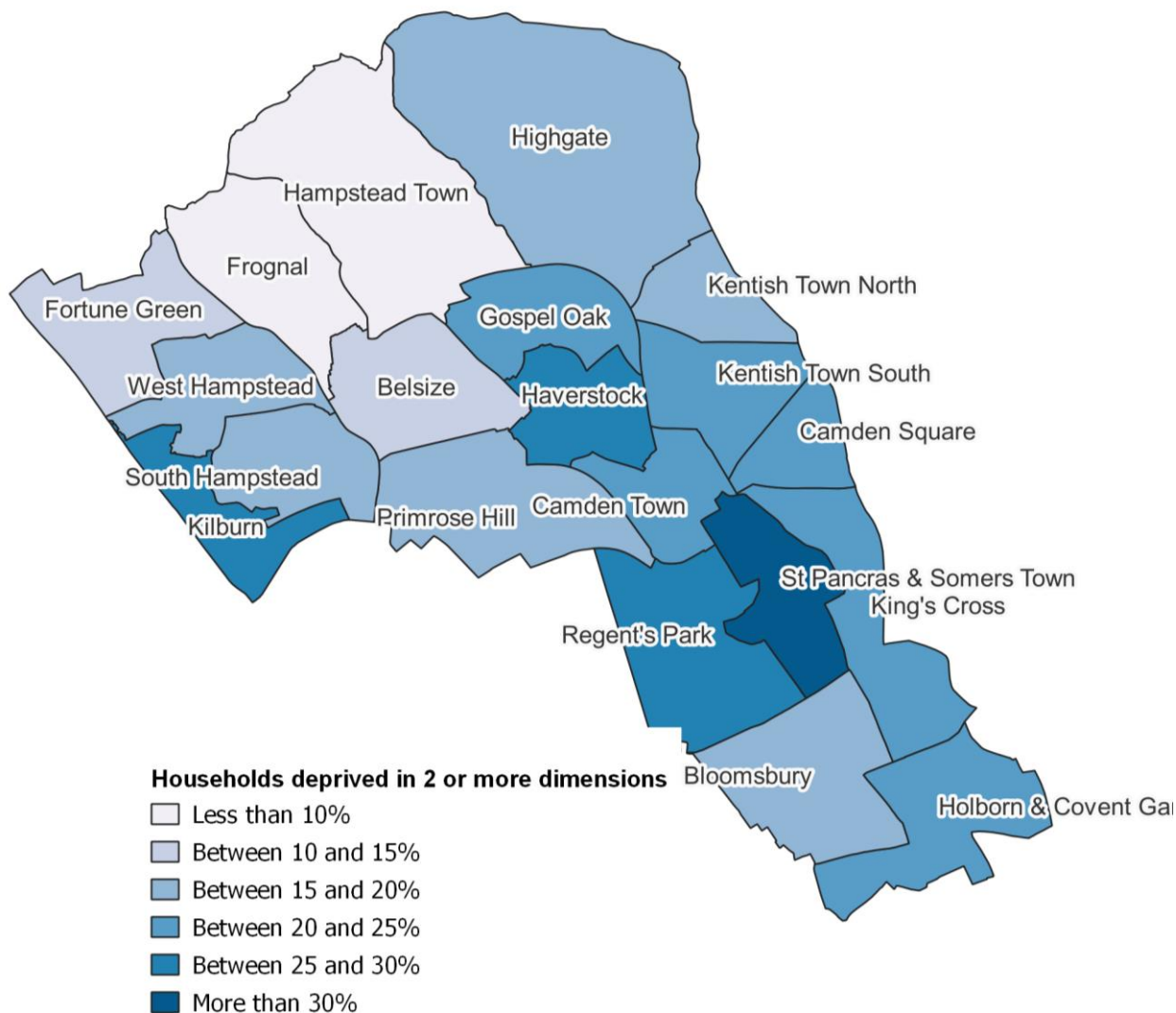# Levels of Deprivation by Ward

Households deprived in 2 or more dimensions
- Less than 10%
- Between 10 and 15%
- Between 15 and 20%
- Between 20 and 25%
- Between 25 and 30%
- More than 30%

This dataset shows the share of households that are estimated to have 2 or more dimensions of deprivation out of 4: Employment, education, health and disability, and household overcrowding, based on Census 2021 data.

Education: if no one has at least level 2 education and no one aged 16 to 18 years is a full-time student.

Employment: if any member of the household, not a full-time student, is either unemployed or economically inactive due to long-term sickness or disability.

Health: if any person in the household has general health that is bad or very bad or is identified as disabled (people who have said their day-to-day activities are limited by long-term physical or mental health conditions or illnesses, in line with the Equality Act (2010)).

Housing: if the household's accommodation is either overcrowded, in a shared dwelling, or has no central heating.

Ward	Share of households with two or more deprivations
Hampstead Town	8%
Frognal	9%
Belsize	11%
South Hampstead	15%
Primrose Hill	17%
Fortune Green	18%
Highgate	18%
Kentish Town North	18%
West Hampstead	19%
Bloomsbury	20%
King's Cross	23%
Holborn & Covent Garden	23%
Camden Square	23%
Kentish Town South	23%
Camden Town	23%
Gospel Oak	24%
Haverstock	25%
Regent's Park	27%
Kilburn	30%
St Pancras & Somers Town	34%

Health and disability, by Ward
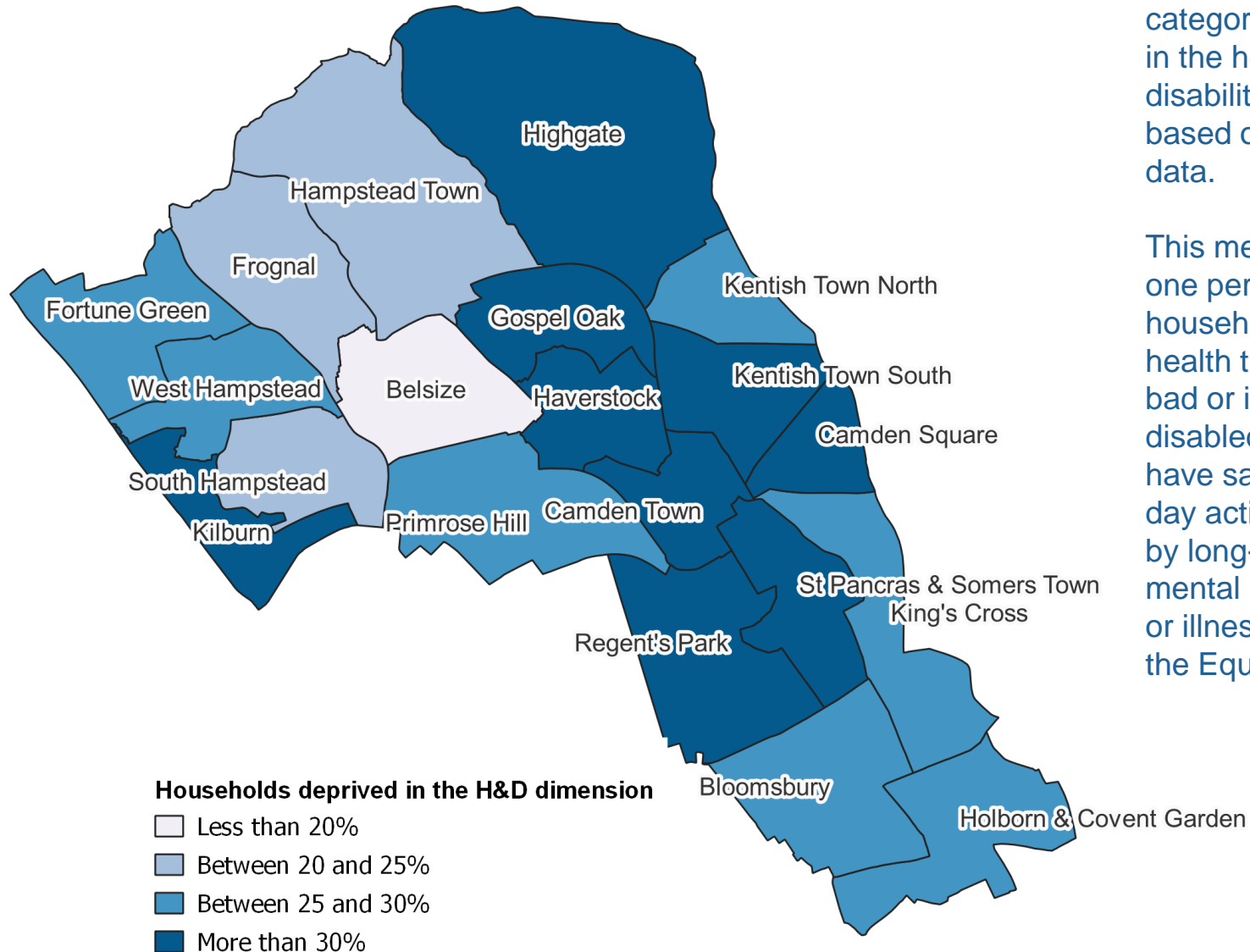
This dataset shows the share of households categorised as deprived in the health and disability dimension, based on Census 2021 data.

This means that at least one person in the household has general health that is bad or very bad or is identified as disabled (people who have said their day-to-day activities are limited by long-term physical or mental health conditions or illnesses, in line with the Equality Act (2010)).

Households deprived in the H&D dimension
- Less than 20%
- Between 20 and 25%
- Between 25 and 30%
- More than 30%

Map labels: Highgate, Hampstead Town, Frognal, Fortune Green, Gospel Oak, Kentish Town North, West Hampstead, Belsize, Haverstock, Kentish Town South, Camden Square, South Hampstead, Kilburn, Primrose Hill, Camden Town, St Pancras & Somers Town, King's Cross, Regent's Park, Bloomsbury, Holborn & Covent Garden

Ward	Share of households with Health and disability deprivation
Belsize	18%
Frognal	20%
Hampstead Town	20%
South Hampstead	22%
West Hampstead	25%
Fortune Green	25%
Primrose Hill	26%
Bloomsbury	26%
Kentish Town North	28%
King's Cross	30%
Holborn & Covent Garden	30%
Camden Town	31%
Regent's Park	32%
Camden Square	32%
Highgate	32%
Kilburn	32%
Kentish Town South	33%
Haverstock	34%
Gospel Oak	34%
St Pancras & Somers Town	39%

Economic Activity rate, by Ward based on 2021 Census data

This data shows the share of people who were considered economically active according to the 2021 Census.

That means that between 15 to 21 March 2021, they were either in employment, unemployed but looking for work, or waiting to start a job that had been offered and accepted.

Please note: Census day was during the Covid-19 restrictions in March 2021, which had an impact on employment and economic activity.

2021 Census: Economic Activity Rate, Persons (%) by Ward

Economic Activity Rate (%)
Persons Aged 16+

70.9% to 72%	(5)
65.3% to 70.9%	(3)
59.3% to 65.3%	(8)
47.7% to 59.3%	(4)

Data source: 2021 Census RM024 Economic Activity Status, © ONS, OGL v3.
Borough and 2022 Ward boundaries and StreetView are based upon Ordnance Survey material and are reproduced with the permission of Ordnance Survey on behalf of the Controller of HMSO ©. Unauthorised reproduction infringes Crown copyright and may lead to prosecution or civil proceedings. Licence No. 100019726. Year: 2023.
Produced by: Insight, Learning & Impact, Strategy Family, LB Camden (population@camden.gov.uk). © LB Camden, 2023.

Camden

Ward	Economic Activity rate
Bloomsbury	48
King's Cross	51
St Pancras & Somers Town	53
Regent's Park	57
Holborn & Covent Garden	59
Kilburn	62
Highgate	62
Primrose Hill	63
Haverstock	63
LB Camden	**63**
Camden Town	63
Kentish Town South	64
Gospel Oak	64
Camden Square	65
Frognal	66
Hampstead Town	67
Fortune Green	71
Kentish Town North	71
South Hampstead	71
Belsize	72
West Hampstead	72

©I nsight, Learning and Impact team Camden Council

Employment rate, by Ward based on Census 2021 data

2021 Census: Employment Rate, Persons (%) by Ward

Employment Rate (%) People aged 16+
- 66.5% to 68.7% (5)
- 62.5% to 66.5% (2)
- 53.9% to 62.5% (9)
- 41.7% to 53.9% (4)

Data source: 2021 Census RM024 Economic Activity Status, © ONS, OGL v3.
Borough and 2022 Ward boundaries and StreetView are based upon Ordnance Survey material and are reproduced with the permission of Ordnance Survey on behalf of the Controller of HMSO ©. Unauthorised reproduction infringes Crown copyright and may lead to prosecution or civil proceedings. Licence No. 100019726. Year: 2023.
Produced by: Insight, Learning & Impact, Strategy Family, LB Camden (population@camden.gov.uk). © LB Camden, 2023.

Camden

This data shows the employment rate by ward, according to Census data. This means the share of people aged 16 and over who were either employed or self-employed on Census day.
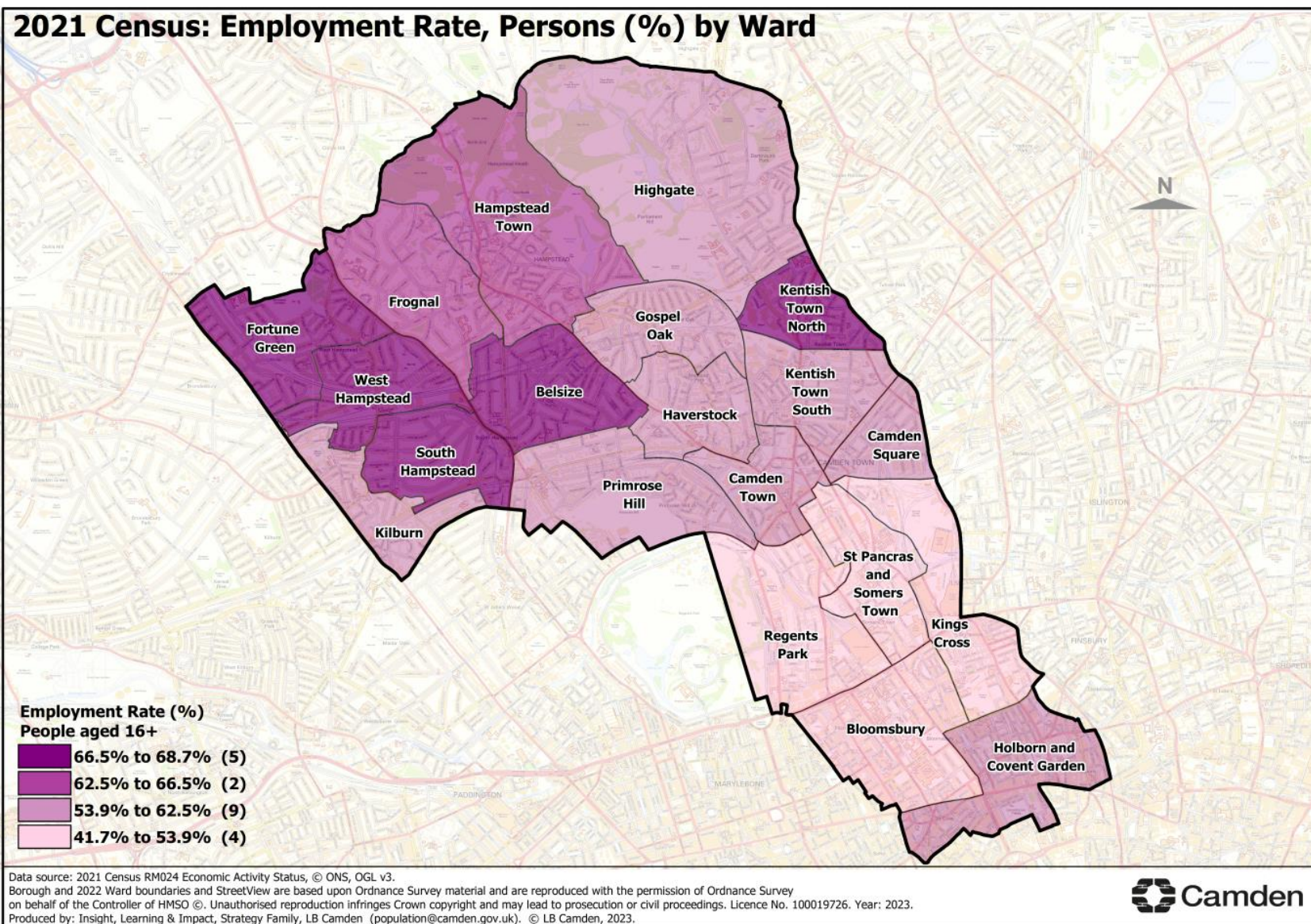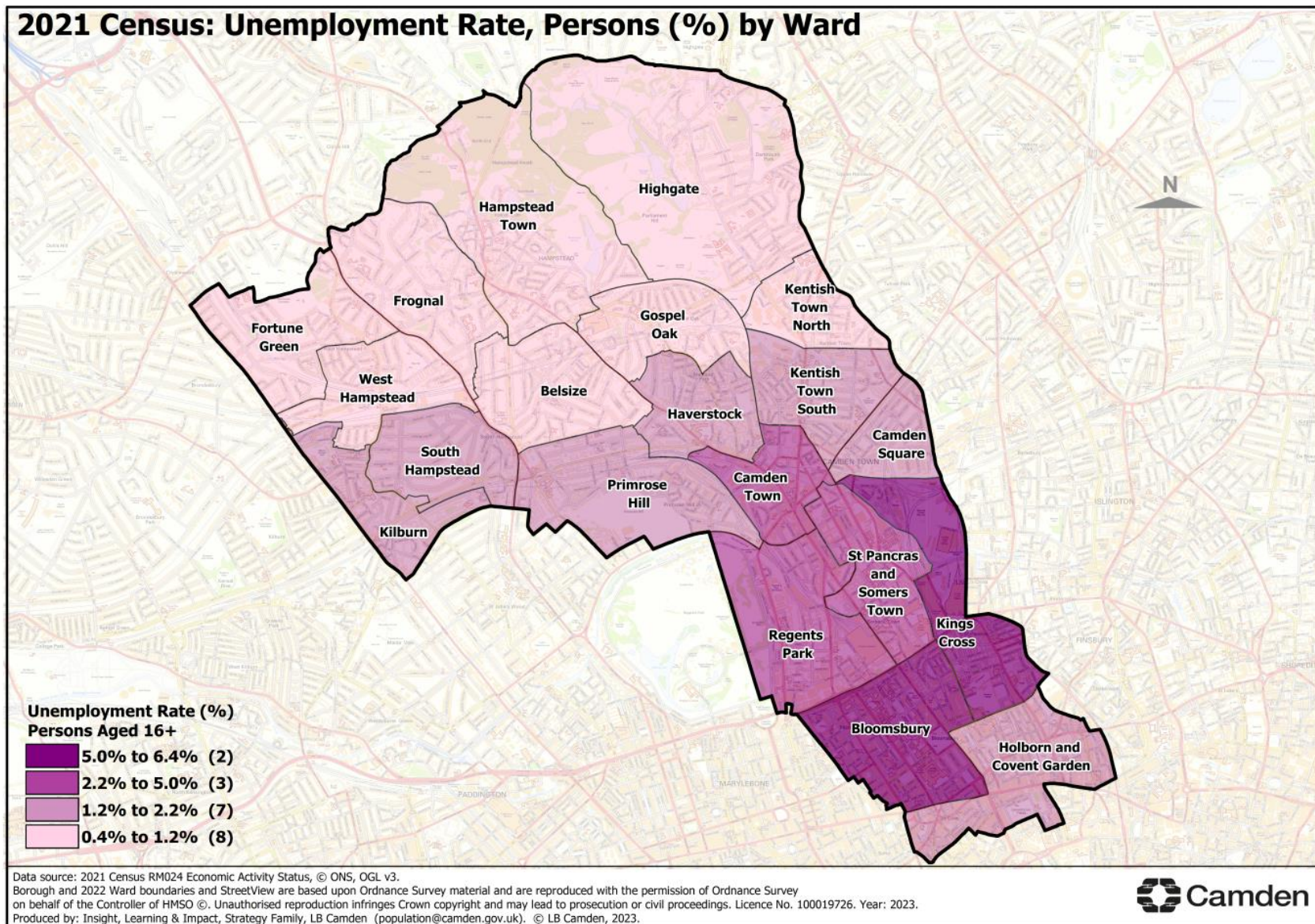*Please note: Census day was during the Covid-19 restrictions in March 2021, which had an impact on employment and economic activity.*

Ward	Employment rate
Bloomsbury	42
King's Cross	44
St Pancras & Somers Town	46
Regent's Park	50
Holborn & Covent Garden	54
Kilburn	56
Camden Town	58
Haverstock	59
LB Camden	**57**
Highgate	58
Gospel Oak	57
Kentish Town South	59
Primrose Hill	58
Camden Square	59
Frognal	63
Hampstead Town	64
Kentish Town North	67
South Hampstead	67
Fortune Green	67
West Hampstead	69
Belsize	68

Unemployment Rate, by Ward based on Census 2021 data

2021 Census: Unemployment Rate, Persons (%) by Ward

Unemployment Rate (%) Persons Aged 16+

- 5.0% to 6.4% (2)
- 2.2% to 5.0% (3)
- 1.2% to 2.2% (7)
- 0.4% to 1.2% (8)

Data source: 2021 Census RM024 Economic Activity Status, © ONS, OGL v3.
Borough and 2022 Ward boundaries and StreetView are based upon Ordnance Survey material and are reproduced with the permission of Ordnance Survey on behalf of the Controller of HMSO ©. Unauthorised reproduction infringes Crown copyright and may lead to prosecution or civil proceedings. Licence No. 100019726. Year: 2023.
Produced by: Insight, Learning & Impact, Strategy Family, LB Camden (population@camden.gov.uk). © LB Camden, 2023.
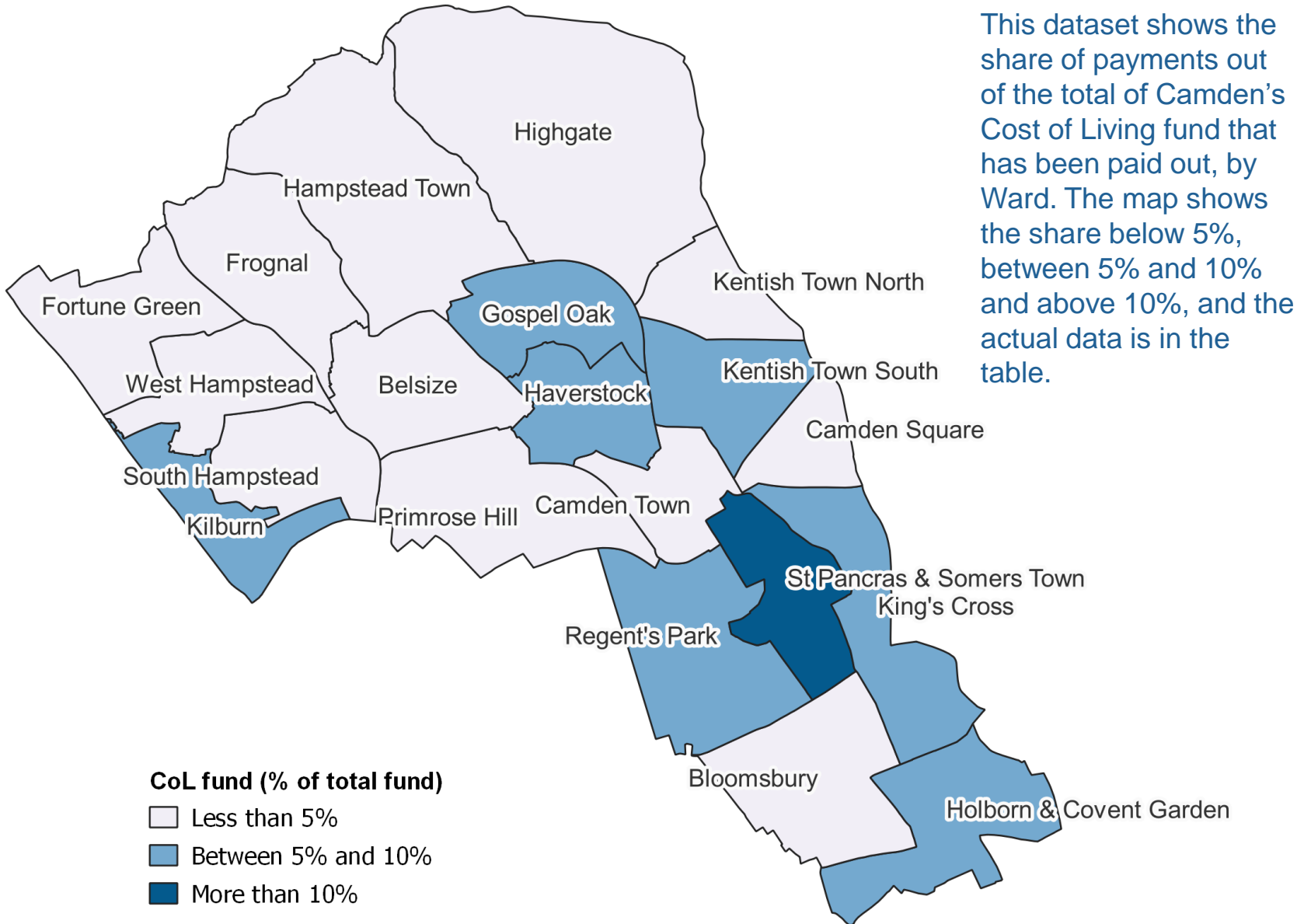
Camden

This data shows the unemployment rate by ward, according to Census data. This means the share of people aged 16 and over who were out of work but actively looking and could start within 2 weeks. *Please note: Census day was during the Covid-19 restrictions in March 2021, which had an impact on employment and economic activity.*

Ward	Employment rate
Hampstead Town	0.4
Kentish Town North	0.5
Frognal	0.6
Belsize	0.6
Fortune Green	0.6
West Hampstead	0.8
Highgate	0.9
Gospel Oak	1.0
Primrose Hill	1.2
Kilburn	1.3
South Hampstead	1.3
Haverstock	1.5
Kentish Town South	1.6
Holborn & Covent Garden	1.7
LB Camden	**1.7**
Camden Square	1.7
Camden Town	2.3
Regent's Park	2.7
St Pancras & Somers Town	3.3
King's Cross	5.0
Bloomsbury	6.4

©I nsight, Learning and Impact team Camden Council

# Cost of Living Fund Recipients by Ward, share of total

This dataset shows the share of payments out of the total of Camden's Cost of Living fund that has been paid out, by Ward. The map shows the share below 5%, between 5% and 10% and above 10%, and the actual data is in the table.

CoL fund (% of total fund)

☐ Less than 5%
🟦 Between 5% and 10%
🟦 More than 10%

Recipient's Ward	% of Total	Payment Amount
Hampstead Town	1.0%	£6,500
Frognal	1.3%	£8,600
Kentish Town North	1.6%	£10,400
Belsize	1.7%	£10,700
Bloomsbury	2.9%	£18,600
South Hampstead	3.4%	£21,700
Fortune Green	3.7%	£23,900
Primrose Hill	3.7%	£24,100
West Hampstead	3.8%	£24,300
Camden Square	3.9%	£25,450
Camden Town	4.1%	£26,700
Highgate	4.2%	£27,050
Kentish Town South	6.2%	£39,900
Holborn & Covent Garden	6.4%	£41,350
Kilburn	6.9%	£44,900
King's Cross	7.0%	£45,050
Gospel Oak	7.5%	£48,650
Regent's Park	8.1%	£52,675
Haverstock	8.3%	£53,700
St Pancras & Somers Town	12.9%	£83,350

©I nsight, Learning and Impact team
Camden Council

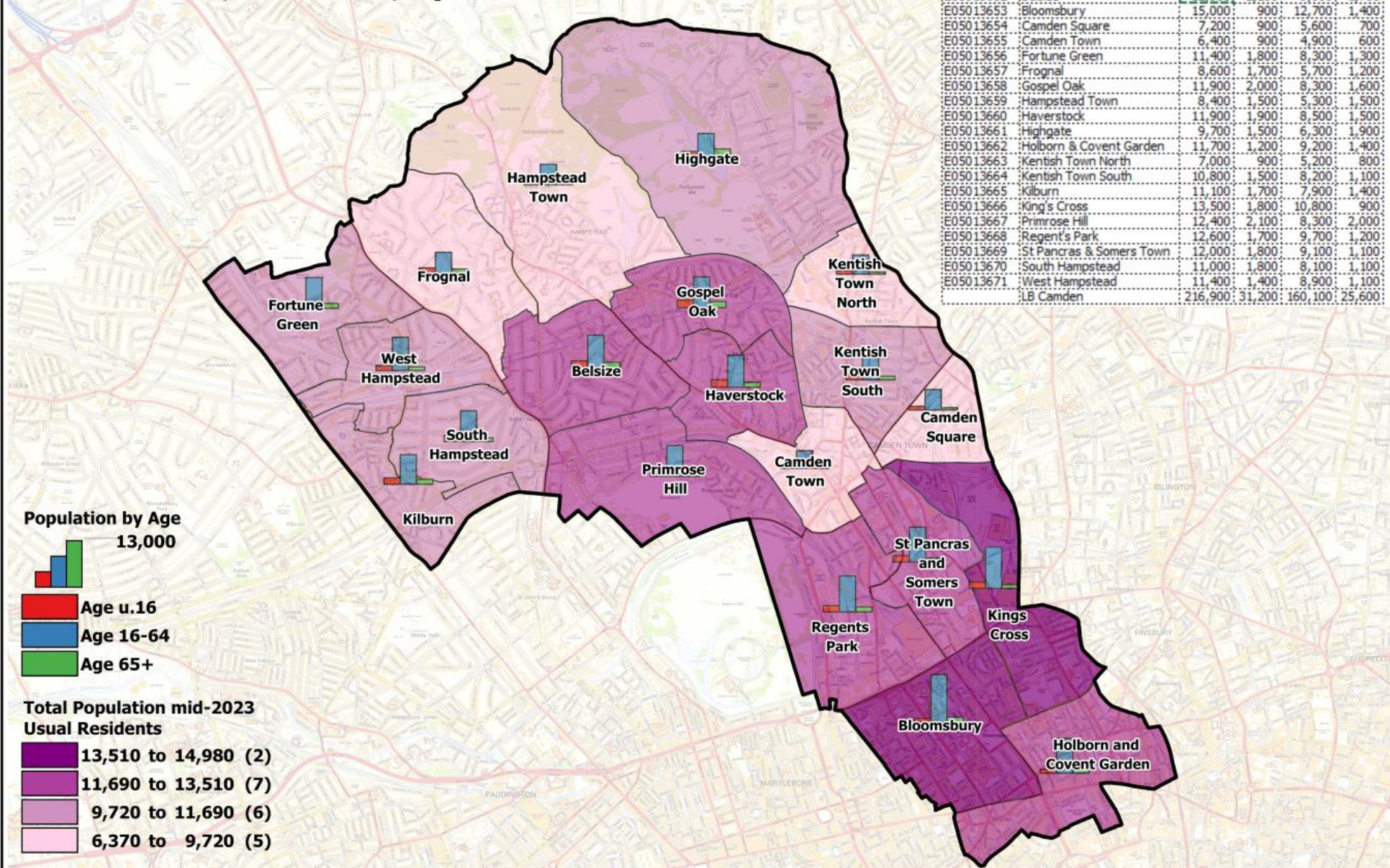# Total number of Households, by Ward

This dataset shows the number of households by ward, according to the 2021 Census. The map shows the difference from the average by standard deviation, meaning that darker shaded ones have more households, and lighter ones have less.
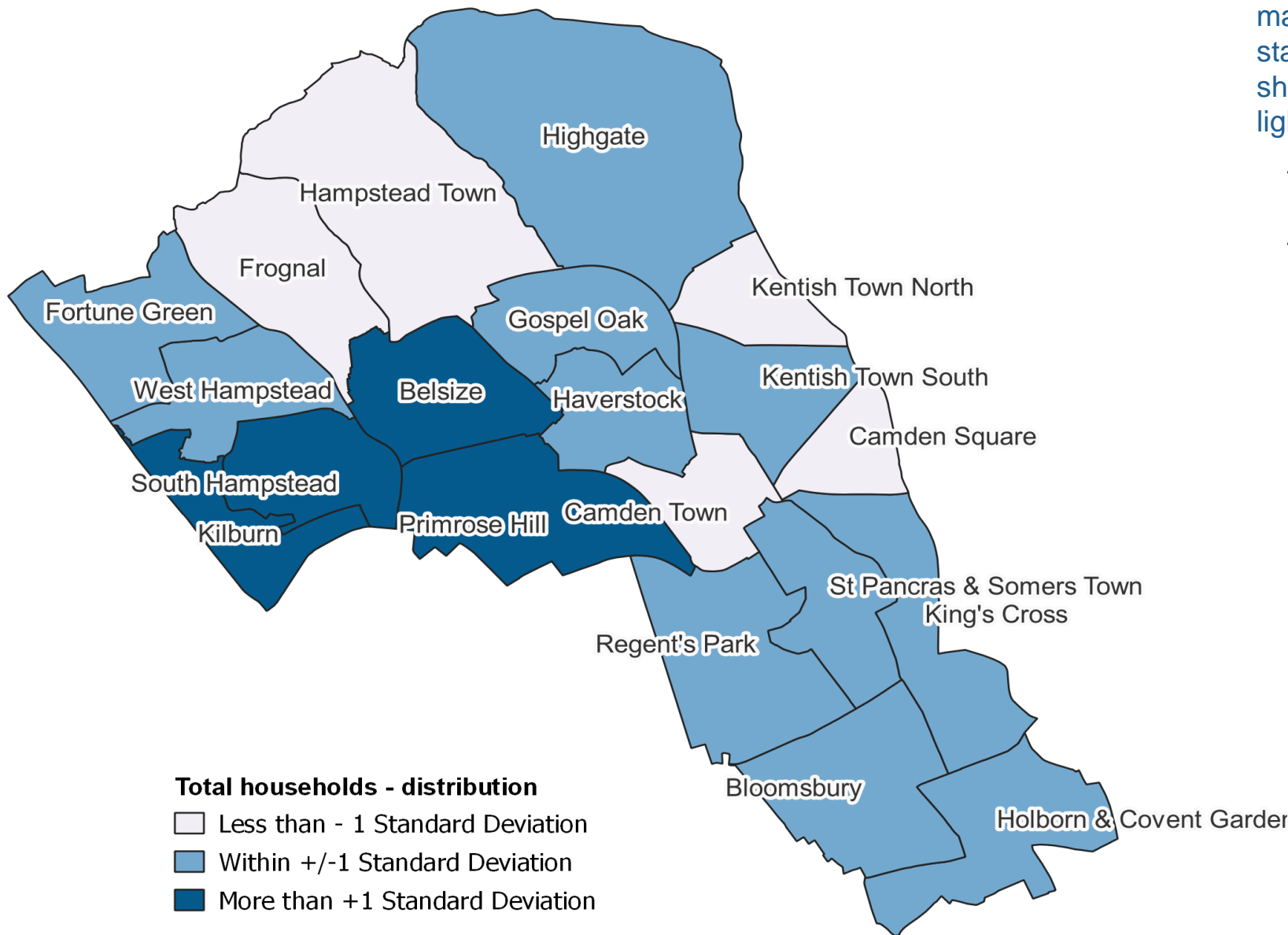
Ward	Number of Households
Camden Town	2,815
Frognal	3,301
Kentish Town North	3,307
Camden Square	3,402
Hampstead Town	3,723
Kentish Town South	4,377
King's Cross	4,420
Highgate	4,445
Bloomsbury	4,612
St Pancras & Somers Town	4,867
Regent's Park	4,965
Holborn & Covent Garden	5,062
Fortune Green	5,064
Haverstock	5,112
Gospel Oak	5,188
West Hampstead	5,343
South Hampstead	5,549
Kilburn	5,561
Primrose Hill	5,658
Belsize	5,991

Total households - distribution
- ☐ Less than - 1 Standard Deviation
- ◼ Within +/-1 Standard Deviation
- ◼ More than +1 Standard Deviation

am

Camden Council

Total Persons, mid-2023, by Ward

Area Code	Area Name	AllAges	0 to 15	16 to 64	65+
E05013652	Belsize	12,900	2,200	9,000	1,700
E05013653	Bloomsbury	15,000	900	12,700	1,400
E05013654	Camden Square	7,200	900	5,600	700
E05013655	Camden Town	6,400	900	4,900	600
E05013656	Fortune Green	11,400	1,800	8,300	1,300
E05013657	Frognal	8,600	1,700	5,700	1,200
E05013658	Gospel Oak	11,900	2,000	8,300	1,600
E05013659	Hampstead Town	8,400	1,500	5,300	1,500
E05013660	Haverstock	11,900	1,900	8,500	1,500
E05013661	Highgate	9,700	1,500	6,300	1,900
E05013662	Holborn & Covent Garden	11,700	1,200	9,200	1,400
E05013663	Kentish Town North	7,000	900	5,200	800
E05013664	Kentish Town South	10,800	1,500	8,200	1,100
E05013665	Kilburn	11,100	1,700	7,900	1,400
E05013666	King's Cross	13,500	1,800	10,800	900
E05013667	Primrose Hill	12,400	2,100	8,300	2,000
E05013668	Regent's Park	12,600	1,700	9,700	1,200
E05013669	St Pancras & Somers Town	12,000	1,800	9,100	1,100
E05013670	South Hampstead	11,000	1,800	8,100	1,100
E05013671	West Hampstead	11,400	1,400	8,900	1,100
	LB Camden	216,900	31,200	160,100	25,600

Population by Age

13,000

Age u.16
Age 16-64
Age 65+

Total Population mid-2023 Usual Residents

- 13,510 to 14,980 (2)
- 11,690 to 13,510 (7)
- 9,720 to 11,690 (6)
- 6,370 to 9,720 (5)

Camden

and Impact team

Data by Ward

Ward	Number of Households	Deprivation (2+)	Health and disability	CoL fund	Employment rate	Economic activity	Unemployment rate
Belsize	5,991	11%	18%	2%	69	72	0.6
Bloomsbury	4,612	20%	26%	3%	42	48	6.4
Camden Square	3,402	23%	32%	4%	59	65	1.7
Camden Town	2,815	23%	31%	4%	57	63	2.3
Fortune Green	5,064	18%	25%	4%	67	71	0.6
Frognal	3,301	9%	20%	1%	63	66	0.6
Gospel Oak	5,188	24%	34%	8%	58	64	1.0
Hampstead Town	3,723	8%	20%	1%	64	67	0.4
Haverstock	5,112	25%	34%	8%	57	63	1.5
Highgate	4,445	18%	32%	4%	58	62	0.9
Holborn & Covent Garden	5,062	23%	30%	6%	54	59	1.7
Kentish Town North	3,307	18%	28%	2%	67	71	0.5
Kentish Town South	4,377	23%	33%	6%	59	64	1.6
Kilburn	5,561	30%	32%	7%	56	62	1.3
King's Cross	4,420	23%	30%	7%	44	51	5.0
Primrose Hill	5,658	17%	26%	4%	59	63	1.2
Regent's Park	4,965	27%	32%	8%	50	57	2.7
South Hampstead	5,549	15%	22%	3%	67	71	1.3
St Pancras & Somers Town	4,867	34%	39%	13%	46	53	3.3
West Hampstead	5,343	19%	25%	4%	68	72	0.8

Data at more granular geographical level: LSOA and OA

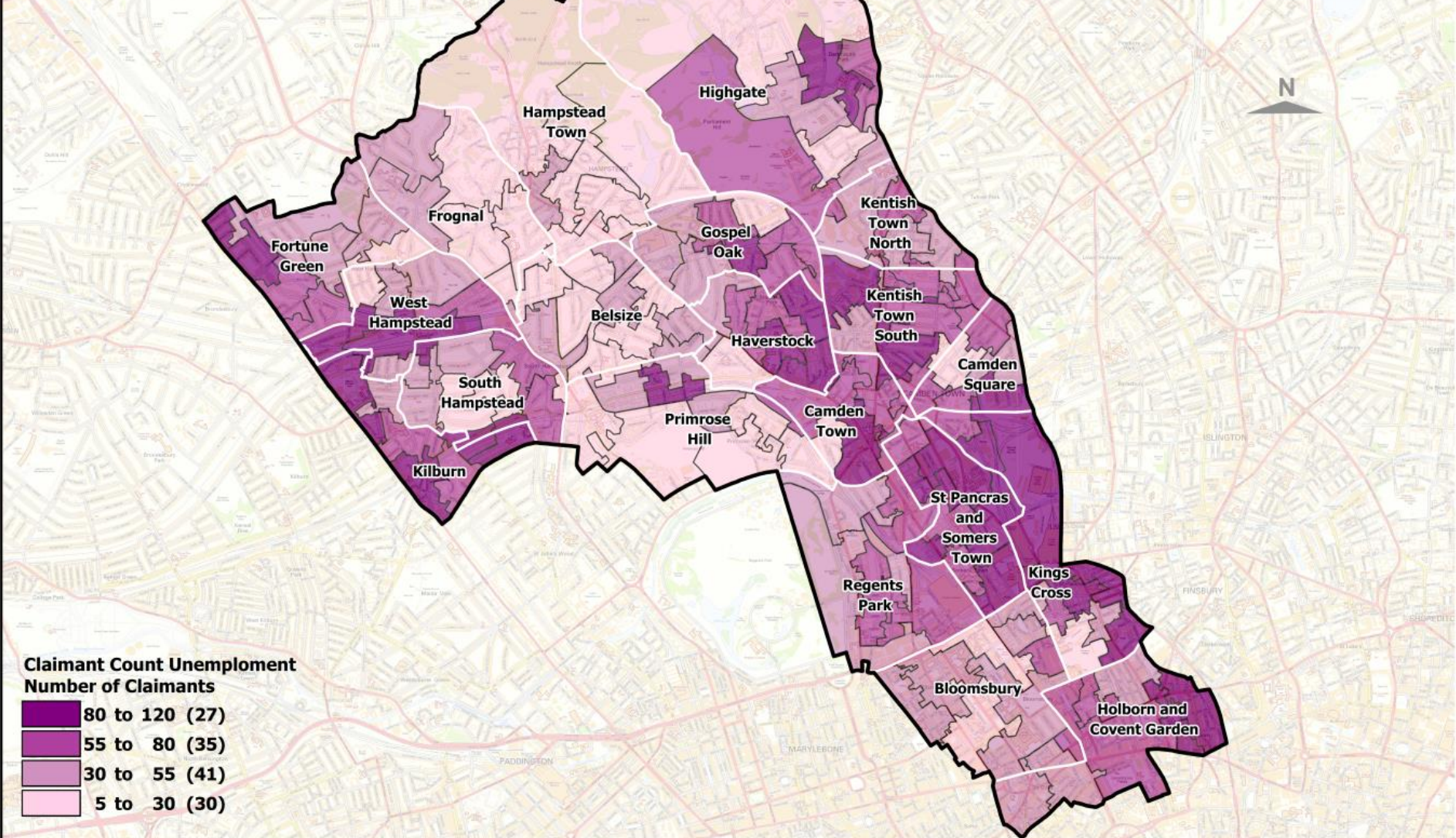**Households receiving Universal Credit, by LSOA, August 2023**

Number of households receiving Universal Credit by LSOA, according to the DWP data for August 2023.

Wards

Household UC (n) - Aug23 at LSOA level

- Less than 150
- 150-200
- 200-250
- 250-300
- More than 300

©I nsight, Learning and Impact team
Camden Council
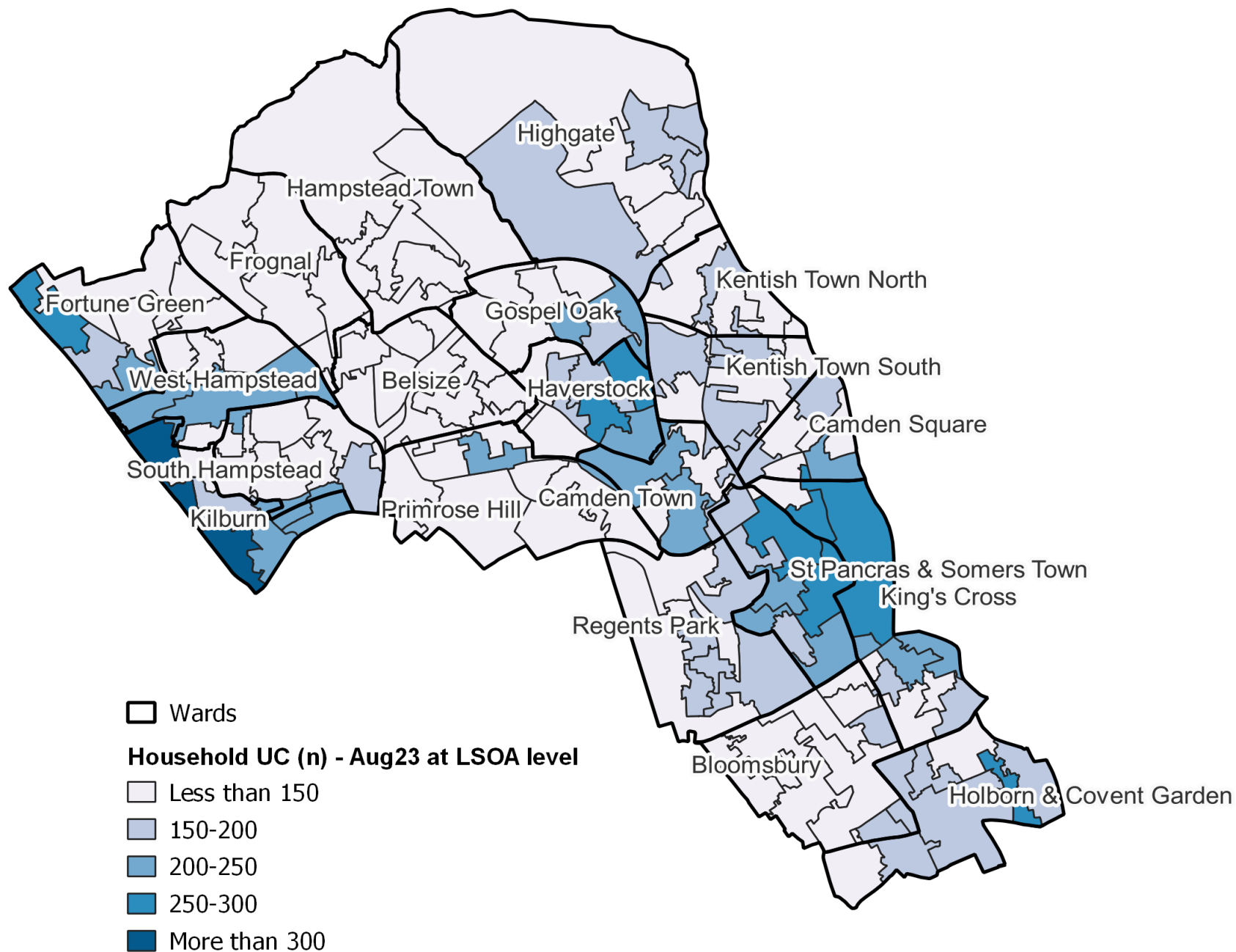
Claimant Count Unemployment: October 2023p, by LSOA* - All Claimants 2022 Wards superimposed

* 2011 Census-based LSOAs

Claimant Count Unemploment Number of Claimants

80 to 120	(27)
55 to 80	(35)
30 to 55	(41)
5 to 30	(30)

Camden

nd Impact team

Camden Council

DWP: Pension Credit Claims by 2011-based LSOAs
2022 Wards superimposed

Pension Credit Claimants
May 2023

96 to 167 (9)
57 to 96 (31)
34 to 57 (42)
6 to 34 (51)
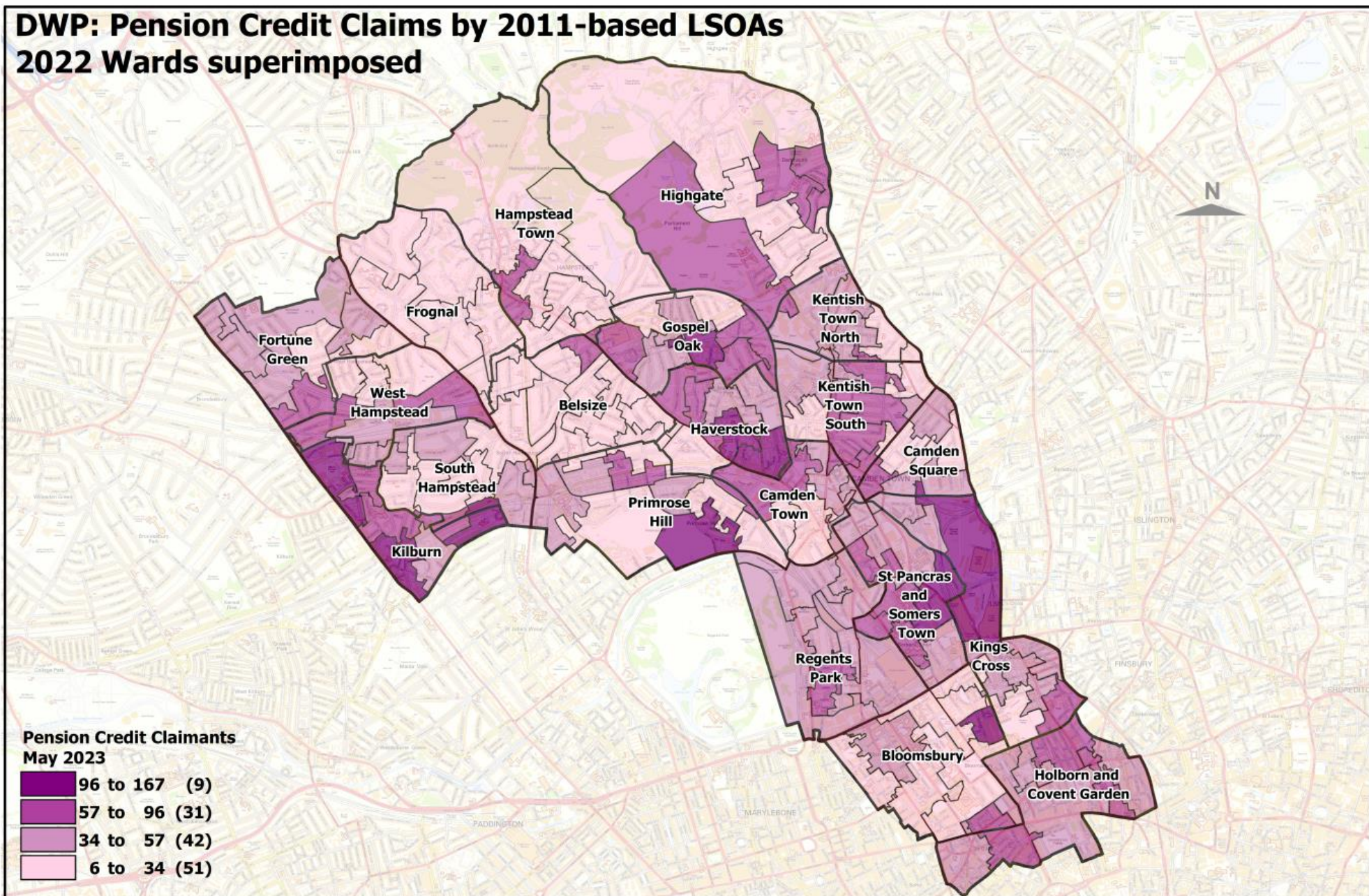
Data source: DWP DataXplore, © DWP, OGL v3.
LSOA boundaries, © ONS. Borough and 2022 Ward boundaries and StreetView are based upon Ordnance Survey material and are reproduced with the permission of Ordnance Survey
on behalf of the Controller of HMSO ©. Unauthorised reproduction infringes Crown copyright and may lead to prosecution or civil proceedings. Licence No. 100019726. Year: 2023.
Produced by: Insight, Learning & Impact, Strategy Family, LB Camden (population@camden.gov.uk). © LB Camden, 2023.

Camden   d Impact team

Paycheck Equivalised: % Household Income Less than £25k, 2023
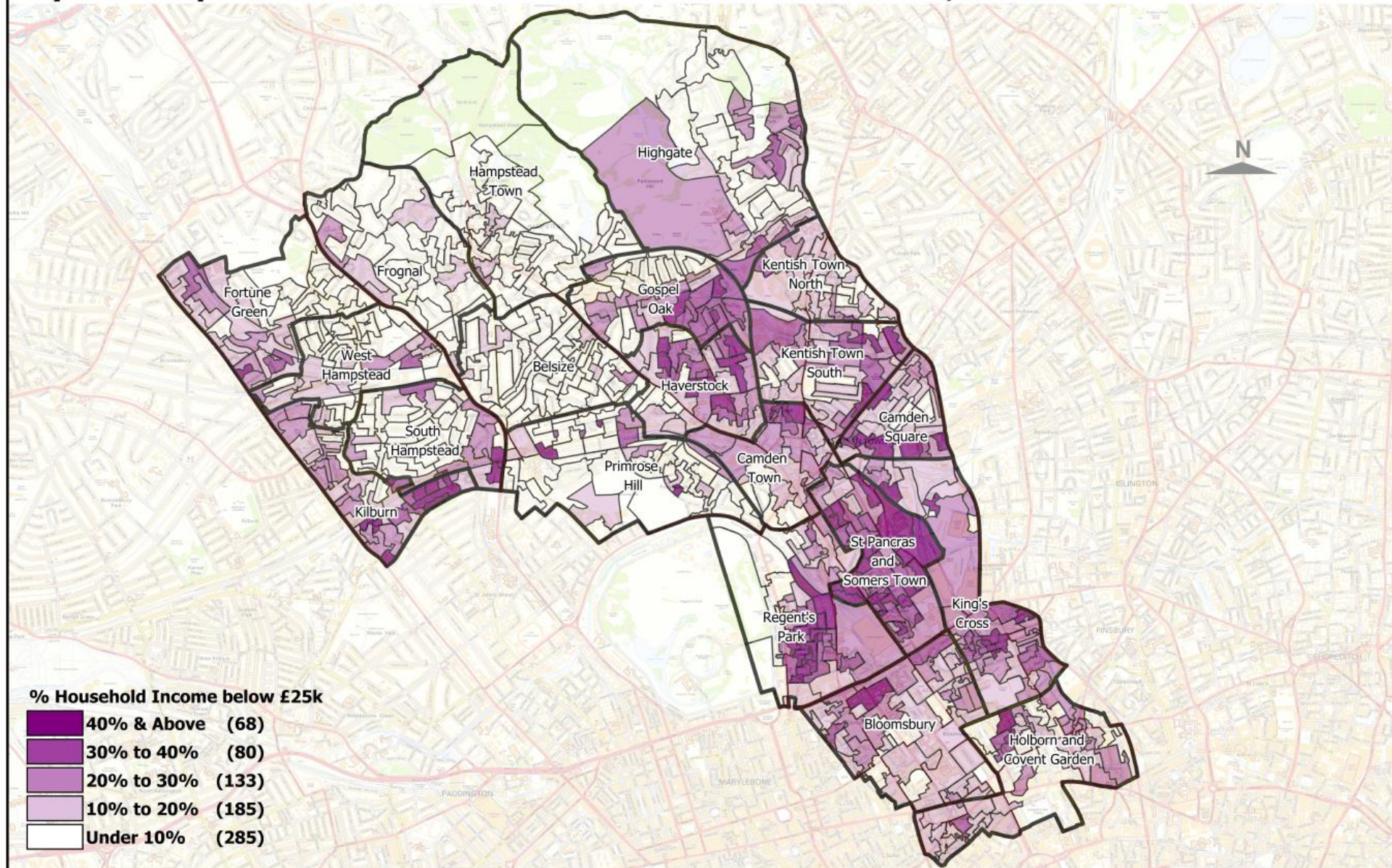
% Household Income below £25k

■	40% & Above	(68)
■	30% to 40%	(80)
■	20% to 30%	(133)
■	10% to 20%	(185)
□	Under 10%	(285)

Camden

and Impact team