Over a fifth of parents forced to cut back on food as prices increase

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- Two thirds of (63 per cent) of parents are spending more money on food as prices increase
- Therefore, over a fifth of parents (22 per cent) have been forced to cut back on the amount of food they buy
- Two thirds of parents (64 per cent) are buying cheaper products - up from 56 per cent last year

As the latest ONS report shows wages fell by 7.6 per cent since 2008 and household disposable income by 0.3 per cent*, the annual UK Parent & Cost of Living Report** from VoucherCodes.co.uk reveals parents have had their finances stretched even further when it comes to feeding their families. Two thirds (63 per cent) of parents noticed their outgoings on food for their children in the last 12 months has increased due to rising food prices; increasing to 69 per cent for women.

Whilst families across the UK have experienced a tight squeeze on their budgets in the last few years, a fifth of parents admitted the harsh impact of the rising cost of living has been exacerbated by having a child (21 per cent) and the UK Parent & Cost of Living Report found the cost of food is a major factor. To tackle the impact of rising cost of food, the report worrying revealed over a fifth of parents (22 per cent) have been forced to cut back on the amount of food they buy for their children, up from 20 per cent last year***.

Anita Naik, lifestyle editor of VoucherCodes.co.uk comments:"The rising cost of essentials, such as food, rent and energy bills, has affected everyone, but UK parents have the added strain of juggling their children's needs on top of their own. While cutting back on purchases is often part and parcel of budgeting, it is worrying to see a fifth of parents have been forced to cut back on the basic of food for the family. Families have had to learn to become far savvier with their spending just to keep up with their household bills. "

Parents forced to juggle budgets
With such an impact to finances, parents have had to alter their weekly budget. Two thirds of UK parents (64 per cent) have tackled the issue of rising food bills by buying cheaper products - up from 56 per cent last year. Families are becoming more economical in their kitchens as 43 per cent consciously wasted less food, for example by using leftovers, and 47 per cent turned to buying in bulk or using BOGOF offers. Over a third (34 per cent) started to make packed lunches to save some money. Three quarters (75 per cent) of savvy families have switched to using money off vouchers to save cash when buying food for their kids – mums are reaping the benefits even more, as 82 per cent are using money off vouchers and codes.

Anita Naik, lifestyle editor of VoucherCodes.co.uk continues:"It's not surprising that today's parents are striving to be as savvy as they possibly can be in tough economic times. Parents should make a habit of always looking online for any useful discounts or voucher codes as it ensures that costs are kept at bay without compromising on quality. The UK's much-loved retailers, including the most popular supermarkets, offer a huge range of exceptional deals which can really help parents with their weekly shop, as well as the added luxuries. Parents can even sign up to the sites' newsletters to make sure they are first to know about them as many of the best codes are around for a limited time only. By making their money go further, parents will not only make ends meet but hopefully be in a position to treat their children and themselves once in a while too."

Notes to editors:
* The ONS economic review for April 2014 is available at www.ons.gov.uk/ons/rel/elmr/economic-review/april-2014/art-april-er.html#tab-Key-Points
** Research conducted amongst 1,000 UK parents by One Poll, between 13th March 2014 and 18th March 2014
*** Research of 1,000 UK parents by One Poll, between 26th to 28th March 2013