

Household Income and Finances Acorn Analysis

2024

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Contents

Data on household income and finances is not easily available at a local level and to that end our Acorn customer segmentation tool has been used as a proxy for identifying the likely levels of household income and financial situations for the people of Gloucestershire.

- 1. Household Income**
- 4. Loans and Debt**
- 8. Savings and Investments**
- 10. Insurance and Pensions**

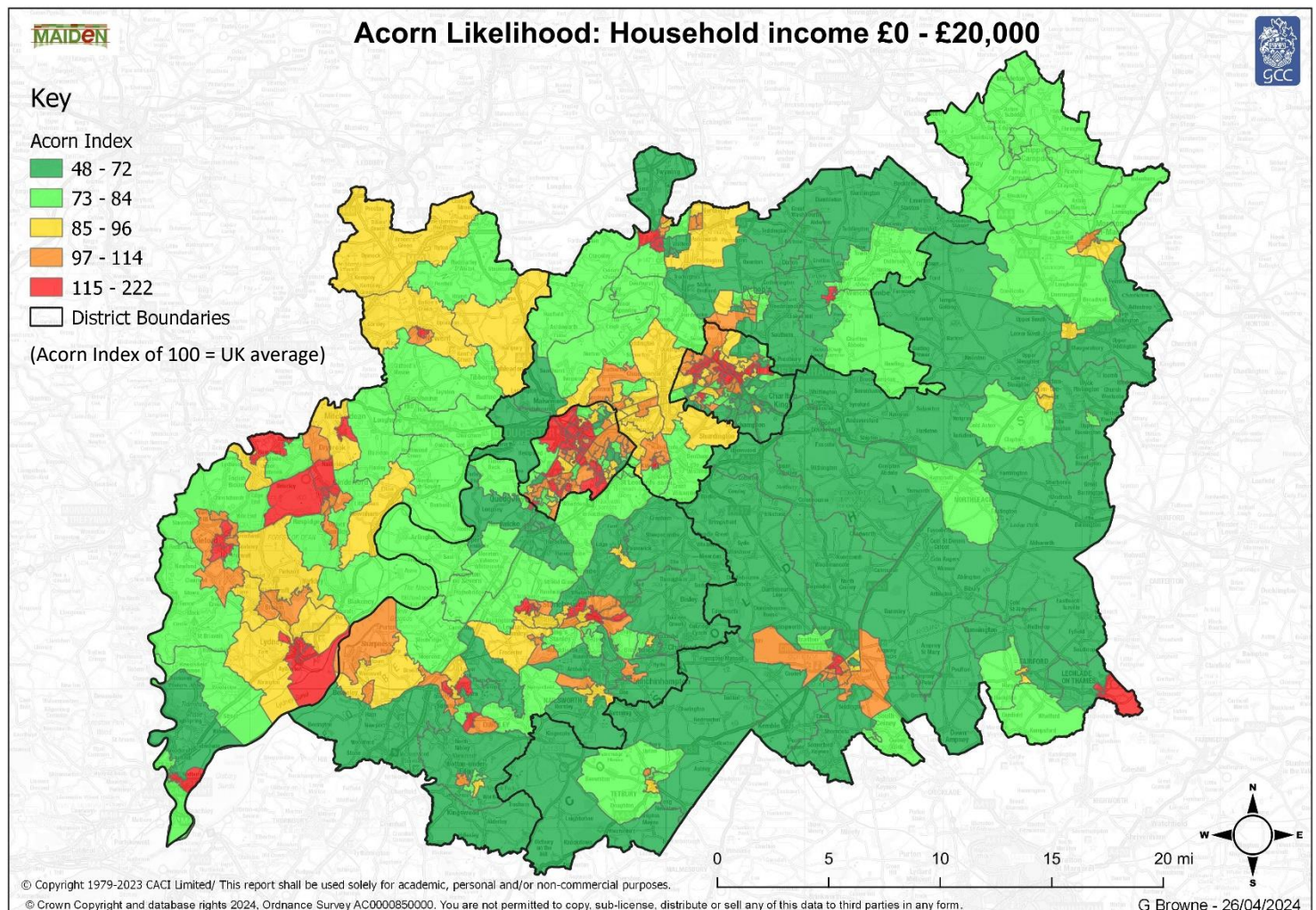


Household income

Data provided by Acorn allows us to identify the likelihood of having the average household income by various geographies. For this report the income levels of less than £20,000 and greater than £100,000 have been mapped by Lower Super Output Area (LSOA) but the following Household Annual Gross Income groups are also available:

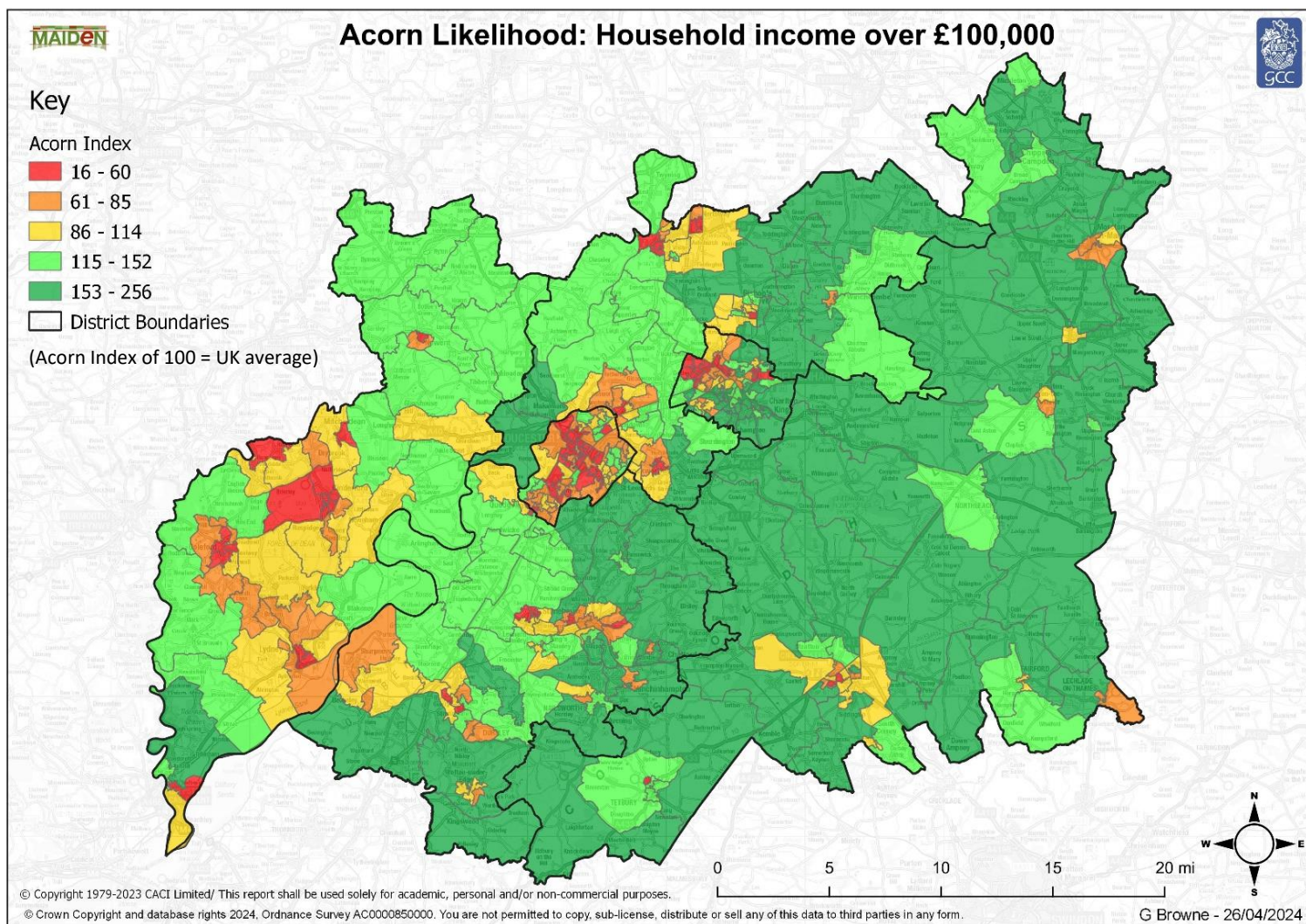
- £0 - £20,000
- £20,000 - £40,000
- £40,000 - £60,000
- £60,000 - £80,000
- £80,000 - £100,000
- £100,000+
- Likelihood of having an Average (Mean) Household Income

Map 1: Acorn likelihood of household income being between £0-£20,000 per annum



Map 1 illustrates the location of where those households with the likelihood of having the average annual income of under £20,000 are located. Those LSOAs that are most likely to have a household income below £20,000 are depicted by the red shading and tend to occur in the inner urban areas of Gloucester and Cheltenham.

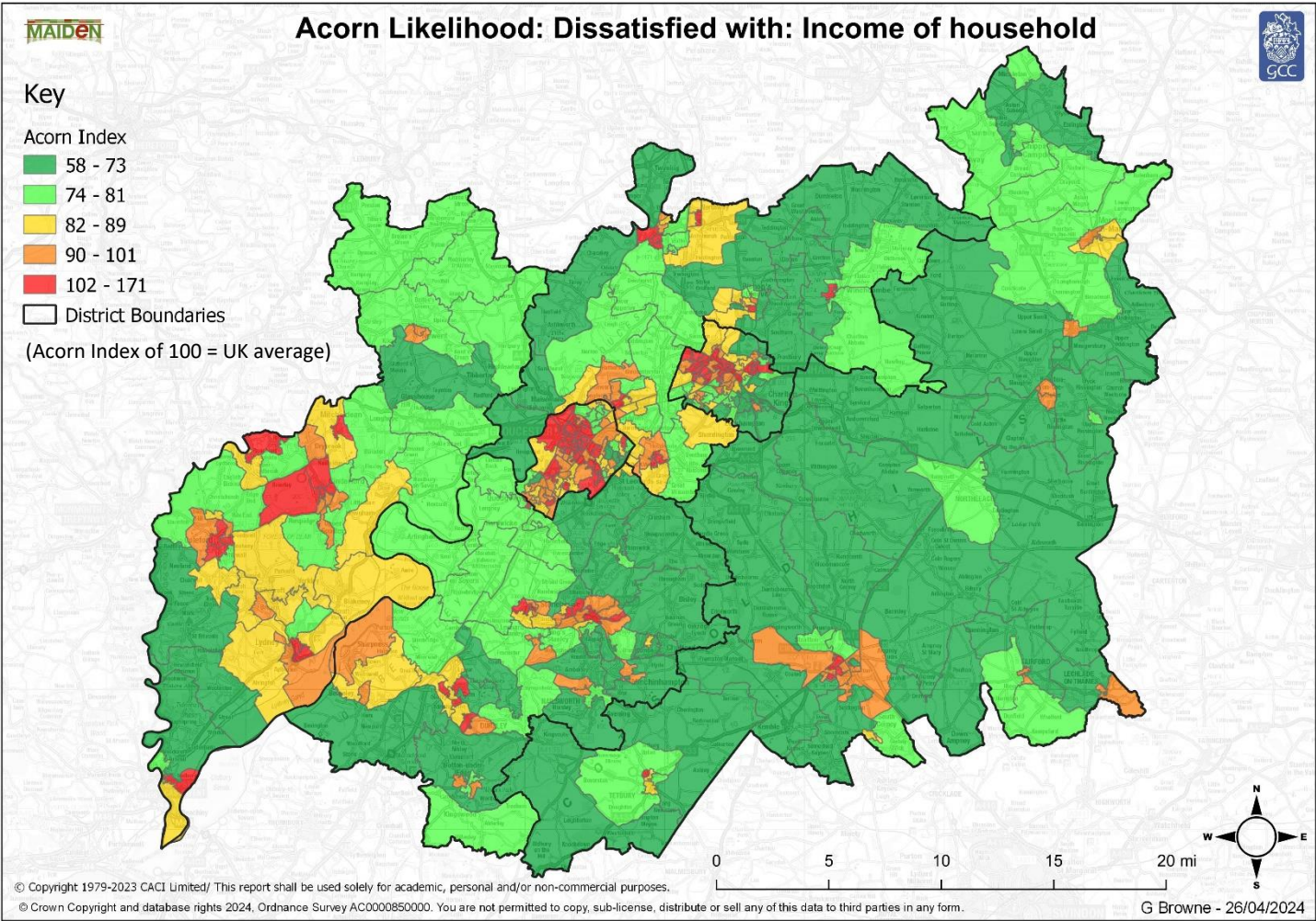
Conversely, those LSOAs that are least likely to have a household income below £20,000 are indicated by the dark green shading on Map 1 and are located across much of the rural areas of Cotswold, Stroud and Tewkesbury districts.



Map 2 shows where the likelihood of households with more than £100,000 annual income are located. The LSOAs which are most likely to have a household income of more than £100,000 are represented by the dark green shading and are located mainly in the rural areas of the Cotswold, Stroud and Tewkesbury districts.

Acorn also allows us to look at people's likely behaviours and characteristics. We can look at how dissatisfied the Gloucestershire population is likely to be with the income of their household at Lower Super Output Area.

Map 3: Acorn likelihood of people being dissatisfied with the income of their household



The LSOAs in Map 3 which are most likely to be dissatisfied with their household incomes are depicted by the areas shaded in red. These tend to be in more urban areas such as central Gloucester and Cheltenham and this correlates with what we saw in maps 1 and 2 when we looked at likely household income, in that those earning under £20,000 are also most likely to be those that are dissatisfied with their household income.

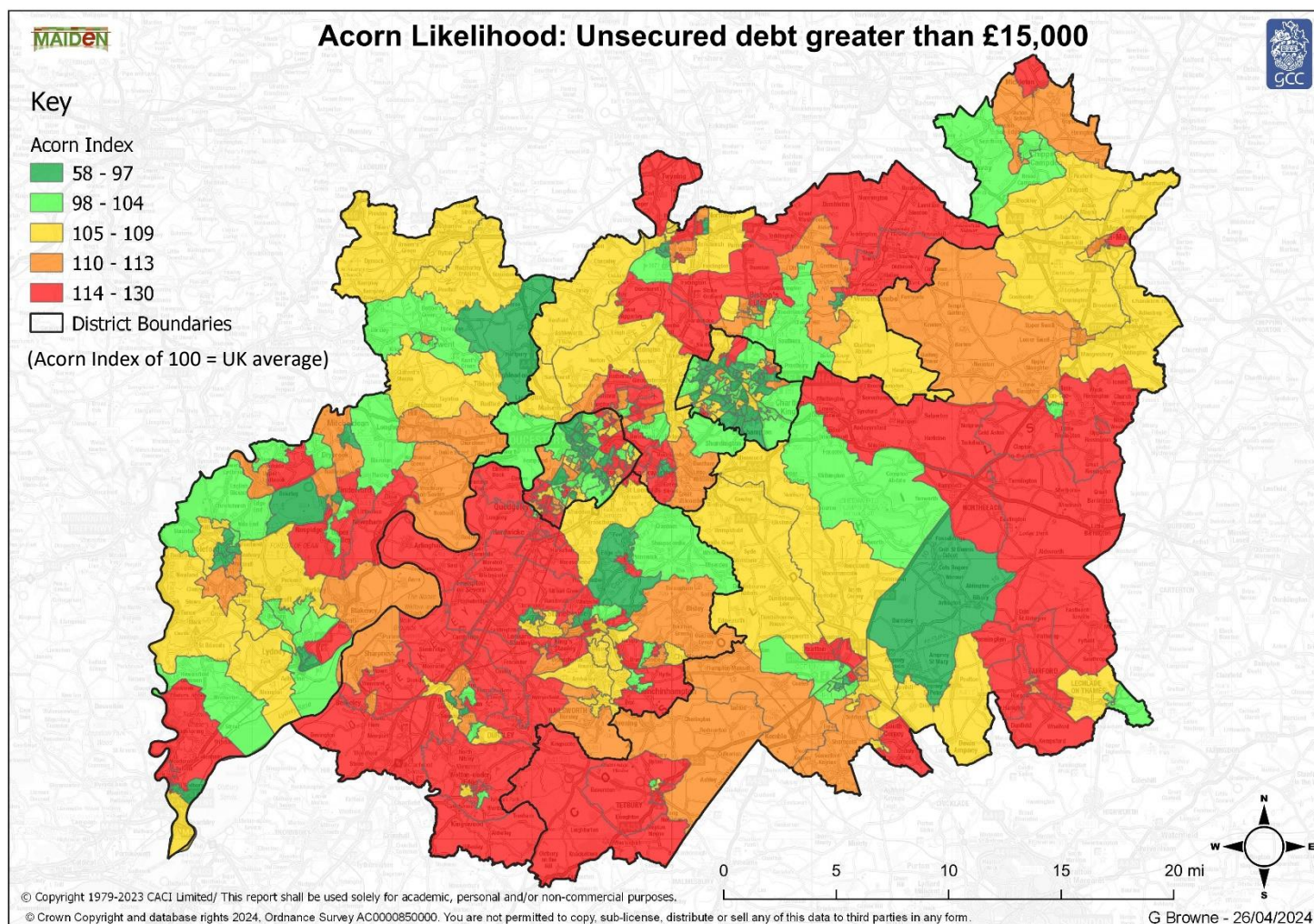
Loans and debt

Acorn allows us to identify the areas within Gloucestershire where people are more likely to have a loan. There are several Acorn variables available to choose from such as the likelihood of:

- having a loan
- having an unsecured loan
- having 2+ loans
- having an unsecured debt greater than £15,000

The below map looks at the likelihood of having an unsecured debt greater than £15,000.

Map 4: Acorn likelihood of people having an unsecured debt greater than £15,000



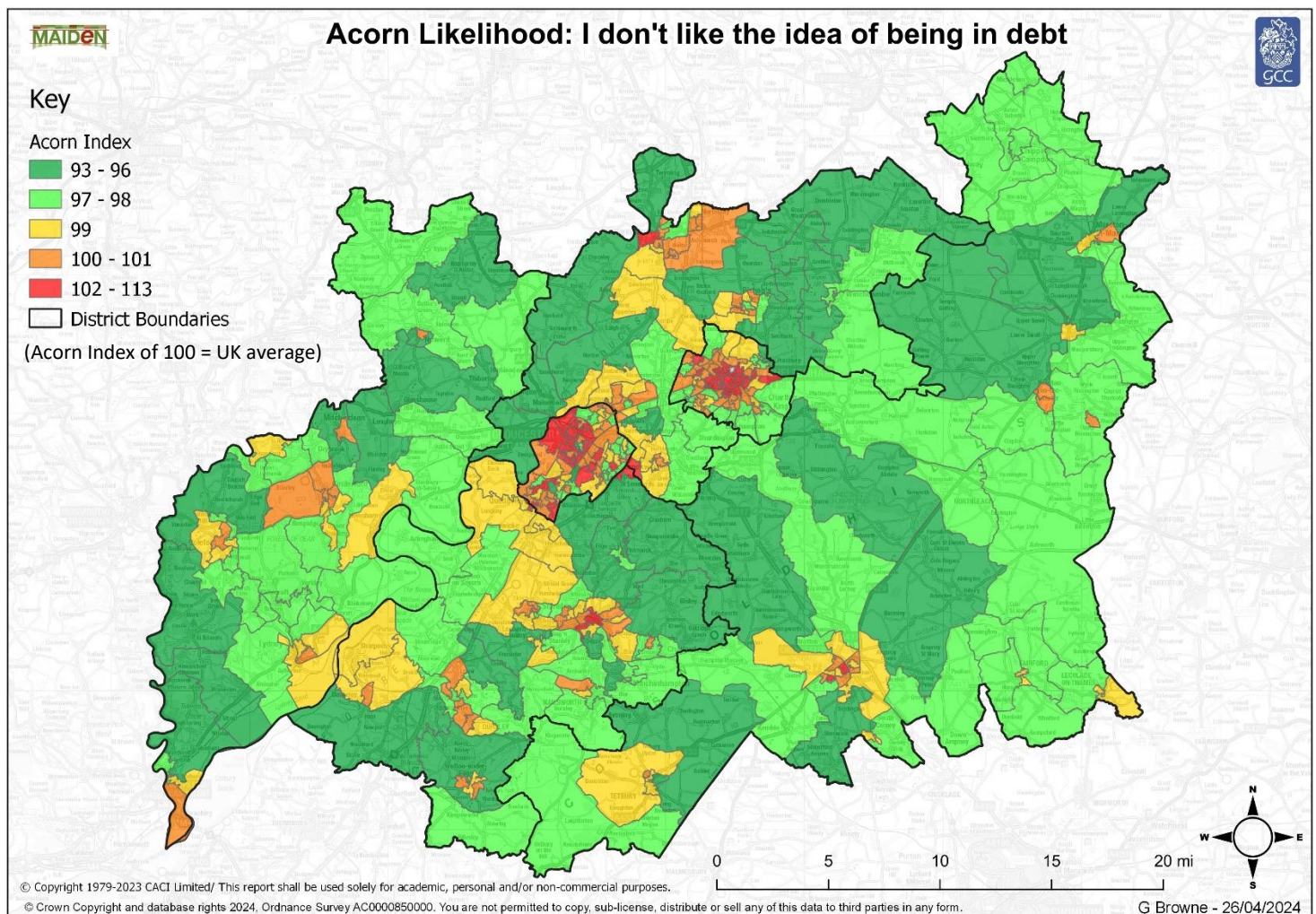
The red shading on map 4 highlights the LSOAs where people are most likely to live who could have an unsecured debt that is greater than £15,000 and a large area of Stroud district falls into this.

Acorn also provides us with variables relating to financial attitudes such as:

- I don't like the idea of being in debt
- I am very good at managing money
- It is important to be well insured for everything
- Financial security after retirement is your own responsibility
- Switching utilities suppliers is well worth the effort
- I like to use cash when making purchases
- I do not make financial decisions without talking to a professional
- I do not mind taking risks with my money
- I am always careful that my personal details are not public
- I love the ease of using chat bots to get answers

The following map looks at the likelihood of the Gloucestershire population having the financial attitude “I don't like the idea of being in debt” at Lower Super Output Area (LSOA).

Map 5: Acorn likelihood of people not liking the idea of being in debt



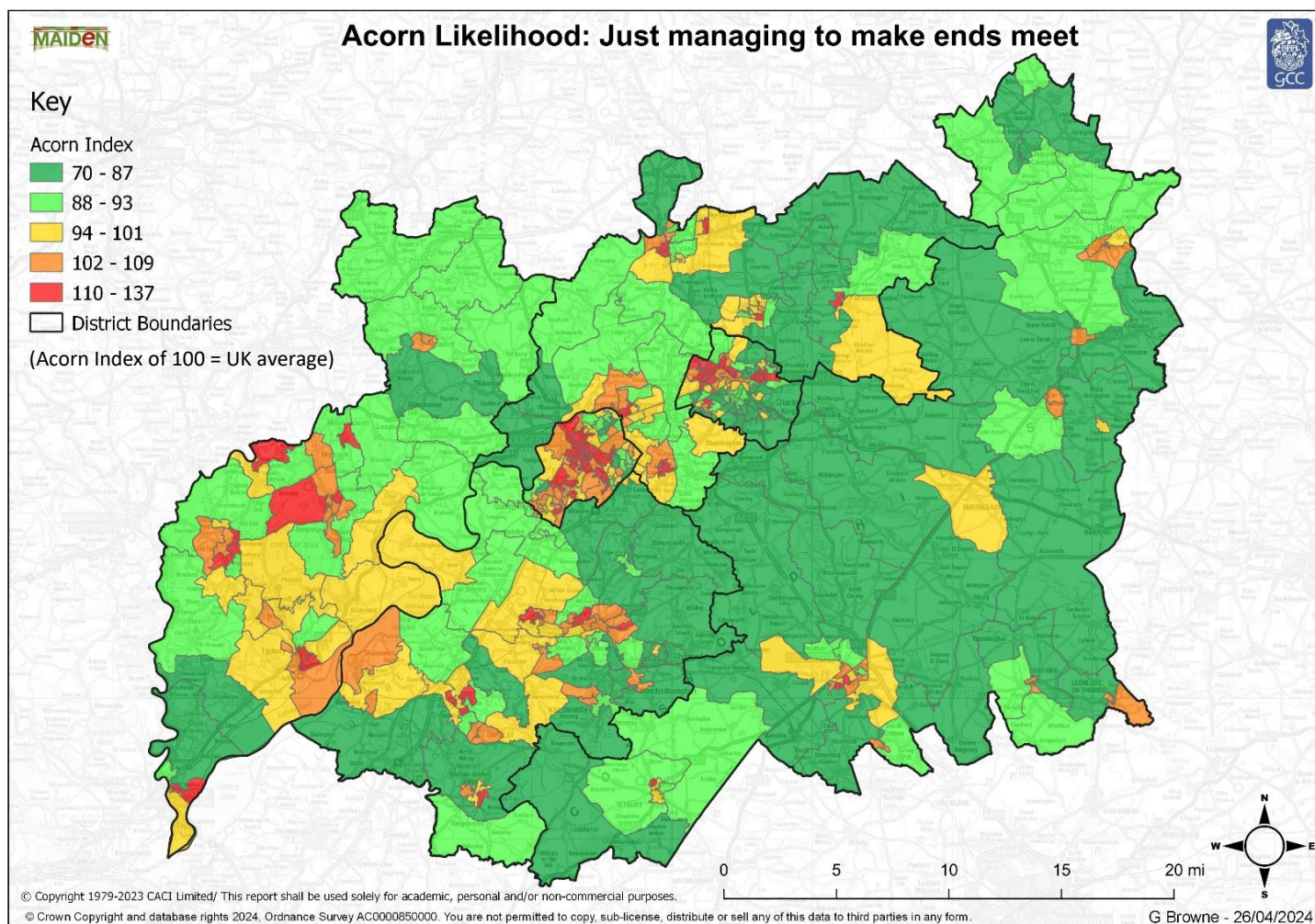
The LSOAs shaded red in map 5 are most likely to not like the idea of being in debt and are mainly located within Gloucester and Cheltenham districts.

We can also use Acorn to take a closer look at the population's financial situation such as if they are likely to:

- Save a lot
- Save a little
- Just manage to make ends meet
- Draw on savings or run into debt

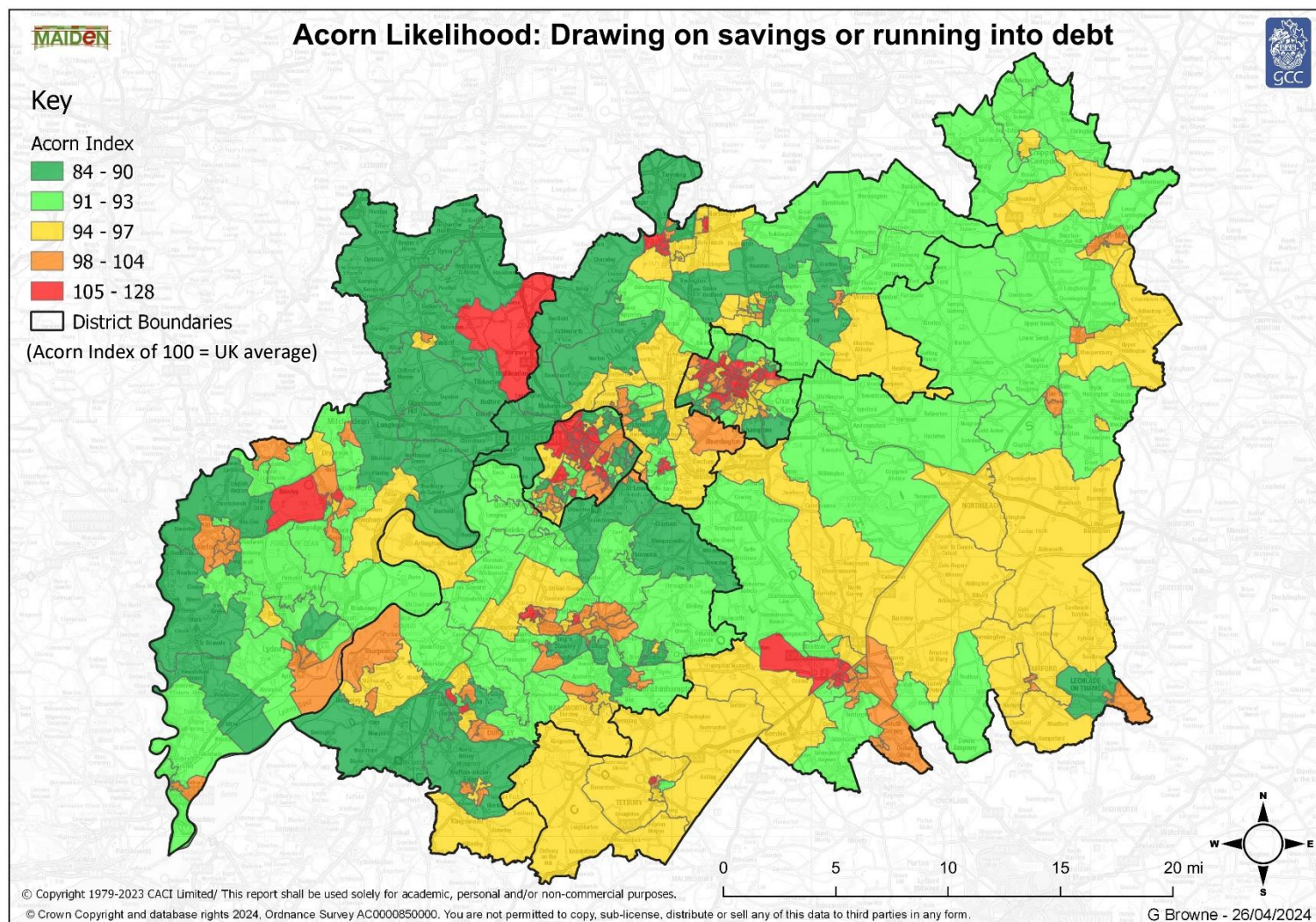
The following two maps look at the likelihood of just managing to make ends meet and drawing on savings or running into debt at Lower Super Output Area (LSOA).

Map 6: Acorn likelihood of people just managing to make ends meet



The areas on map 6 highlighted red indicate where people may most likely be just managing to make ends meet in Gloucestershire, there are particularly concentrated areas within the Gloucester and Cheltenham districts.

Map 7: Acorn likelihood of people drawing on savings or running into debt



Map 7 illustrates the location of where those people who live in households that are likely to draw savings or run into debt. LSOAs that are most likely to draw on savings or run into debt are depicted by the red shading and tend to occur in the inner urban areas of Gloucester and Cheltenham.

The following Acorn variables are also available in relation to credit cards:

- Has credit card
- Has 2+ credit cards
- Spent £500+ in last month on a credit card
- Uses credit card 6+ times per month
- Usually makes minimum payment on card
- Always pays credit card balance in full



Savings and investments

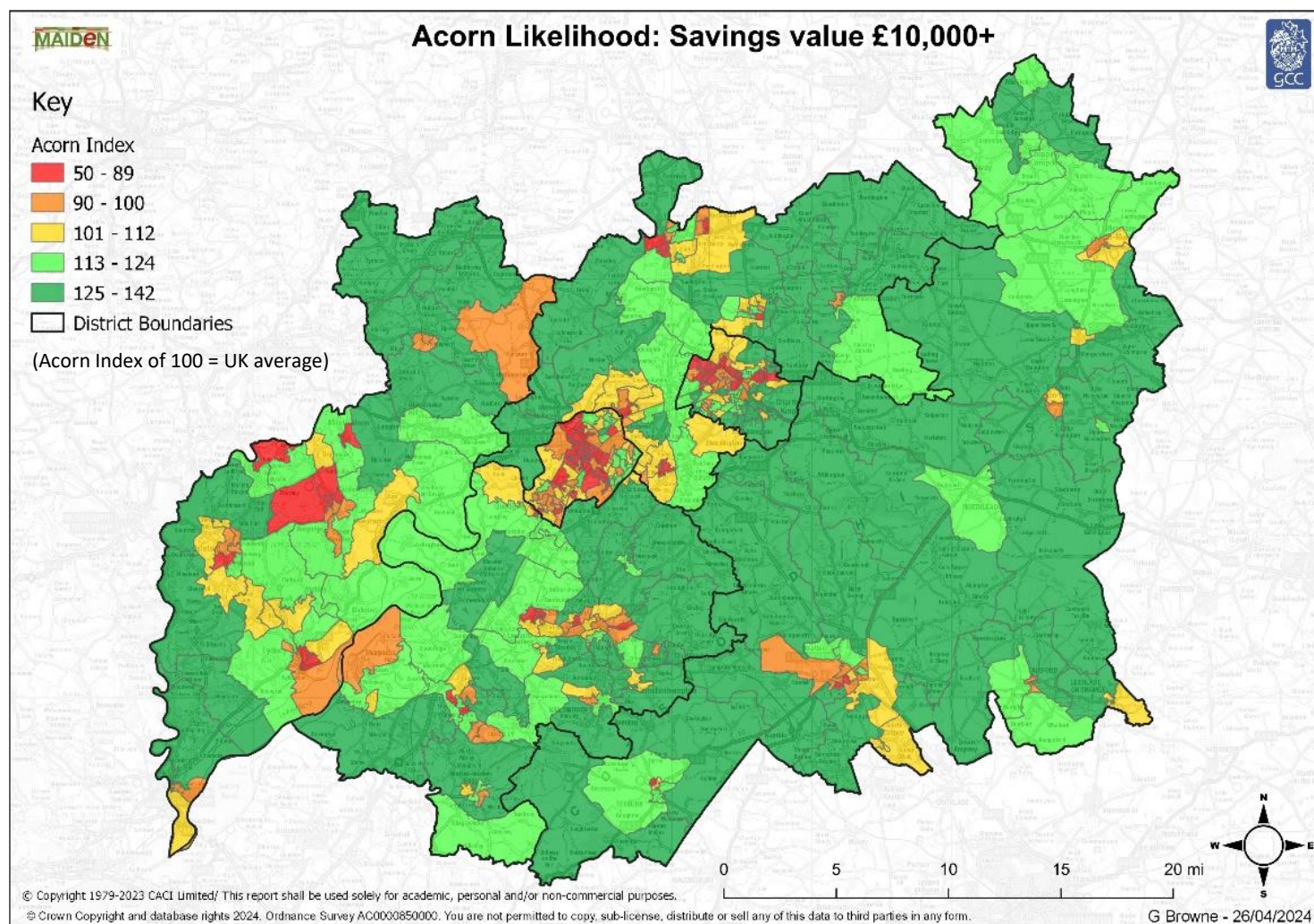
Acorn allows us to gain further insight into the Gloucestershire population's savings and investments. We can look at things like:

- Has current account
- Has savings account
- Has commoditised financial product
- Has considered financial product
- Has a buy-to-let property or property development projects
- Has instant access account
- Has Cash ISA
- Has a Help to Buy ISA
- Has Stocks and Shares ISA
- Has Unit Trusts
- Has stocks and shares
- Has investment bonds
- Has a National Savings product
- Has Investments
- Value of investments £25,000+
- Savings value £1 - £500
- Savings value £500 - £2,500
- Savings value £2,500 - £10,000
- Savings value £10,000+



The following map looks at the likelihood of the Gloucestershire population having a savings value of over £10,000 at Lower Super Output Area (LSOA).

Map 8: Acorn likelihood of people having a savings value of £10,000+



Map 8 illustrates the location of where those people who live in households that are likely to have savings of £10,000 or more. LSOAs that are most likely to have savings of this value are depicted by the dark green shading and tend to occur in the more rural areas such as in the Cotswold district.

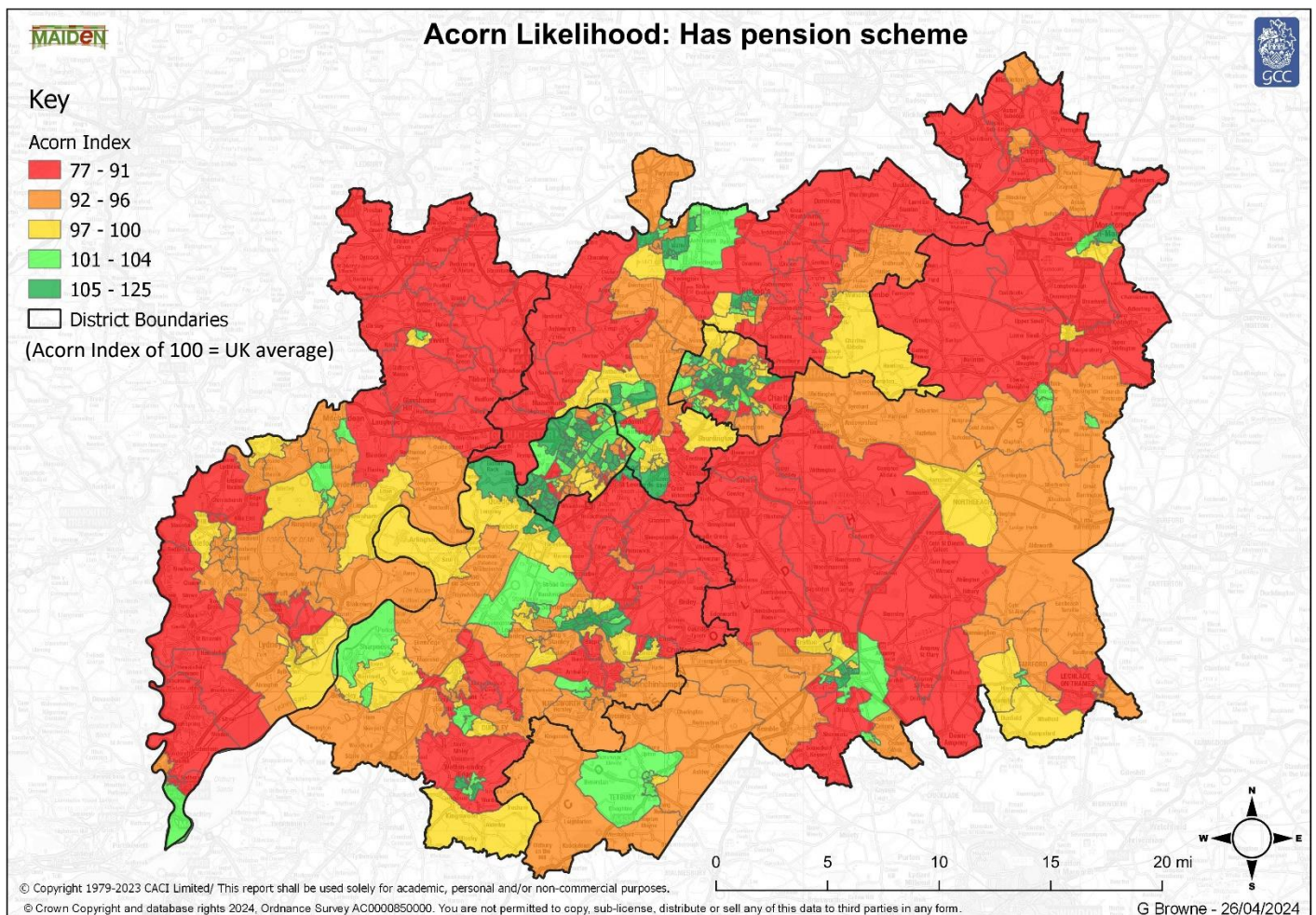
Insurance and pensions

Acorn provides us with the following variables in relation to insurance and pensions:

- Has life Assurance
- Has life protection policy
- Has pension scheme
- Has pension scheme organised through company
- Has pension scheme organised personally
- Plans to use other investments for retirement
- Has PMI (private medical insurance)
- Has PMI - pay all personally
- Has PMI - employer pays part or all
- Has PMI - is covered by a family member
- Other health insurance

The following map looks at the likelihood of the Gloucestershire population having a pension scheme by Lower Super Output Area (LSOA).

Map 9: Acorn likelihood of people having a pension scheme



We can see looking at map 9 that the green areas show the location of where those people who live in households that are likely to have a pension scheme in place. LSOAs that are most likely to have a pension scheme tend to occur in the more central urban areas such as in Gloucester and Cheltenham district.

**Further information about Acorn can be found on our website:
[Inform Gloucestershire.](#)**

