

## Women aged 65+

The cry of 'Bingo!' can often signal a small financial windfall but unfortunately, in most instances, it's not enough to fund retirement. With no regular income, women aged 65+ often have to change their purchasing behaviours. So how do these British women compare to other age and gender profiles when it comes to spending and managing their finances?

Welcome to Payment Profiles, a series examining payment habits of British consumers. This series of guides looks behind the statistics of 12 separate age and gender profiles within England, Scotland and Wales to discover the differences between men and women, and between the different age bands.

Women aged 65+ hold a similar number of plastic cards to other age groups, but are less likely to have embraced internet or phone banking or online shopping.

On average, women aged 65+ have 3.6 plastic cards; below the national average (4.2 cards per person). Women of 65 and above, along with women aged 55-64 and men aged 16-24,

make the fewest purchases online, on average 16 transactions a year.

Women aged 65+ make an average of just 119 transactions per year in supermarkets, which is 10 per cent lower than the national average. They spend comparatively less (£200 per year per person) in restaurants, cafes and snack bars than other age and gender profiles (£398 on average nationally), and less than half that spent by women aged 25-44. Women over 65 also spend much less in shoe shops than their younger counterparts, spending just £23 on average a year. Interestingly however, they do purchase £192 of electrical goods every year.

38 per cent per cent of women aged 65+ regularly use cheques; that is

three per cent more than the average for Great Britain, but 17 per cent less than women aged 35-44- who often use cheques to pay for their children's extracurricular activities.

To compare the payment profile of women aged 65+ with the rest of Great Britain, please see the statistics that follow.



### Across Britain

(national averages for all adults aged 16-65+)

- Have 4.2 plastic cards – 2.3 credit or charge cards, 1.5 debit cards and 0.3 ATM-only cards
- Spend £47 a year in shoe shops and make about 2 purchases per person
- Make an average of 132 payments in supermarkets over the year
- Spend £398 in restaurants, cafes and snack bars per year and frequent these places on average 31 times
- 49% use either telephone or internet banking
- 36% are regular cheque users
- Make on average two payments in electrical retailers, and spend on average £162 a year
- Each year withdraw an average of £3,734 in cash, through 57 cash machine visits
- Spend a total of £65.50 shopping online and make 21 transactions each year

## Women 16-24

- Have 2.4 plastic cards – 0.8 credit or charge cards, 1.2 debit cards and 0.4 ATM-only cards
- Spend £82 a year in shoe shops
- Make an average of 77 payments in supermarkets over the year
- Spend £211 in restaurants, cafes and snack bars per year
- 34% use either telephone or internet banking
- 19% are regular cheque users
- Spend on average £89 a year in electrical retailers
- Each year withdraw an average of £2,625 in cash, through 70 cash machine visits
- Spend a total of £702 shopping online and make 19 transactions each year

## Women 25-34

- Have 4.2 plastic cards – 2.2 credit or charge cards, 1.6 debit cards and 0.4 ATM-only cards
- Spend £103 a year in shoe shops
- Make an average of 148 payments in supermarkets over the year
- Spend £490 in restaurants, cafes and snack bars per year
- 77% use either telephone or internet banking
- 35% are regular cheque users
- Spend on average £100 a year in electrical retailers
- Each year withdraw an average of £6,367 in cash, through 104 cash machine visits
- Spend a total of £1,205 shopping online and make 23 transactions each year

## Women 35-44

- Have 4.7 plastic cards – 2.7 credit or charge cards, 1.6 debit cards and 0.4 ATM-only cards
- Spend £93 a year in shoe shops
- Make an average of 195 payments in supermarkets over the year
- Spend £494 in restaurants, cafes and snack bars per year
- 72% use either telephone or internet banking
- 55% are regular cheque users
- Spend on average £312 a year in electrical retailers
- Each year withdraw an average of £6,317 in cash, through 94 cash machine visits
- Spend a total of £1,519 shopping online and make 24 transactions each year

## Men 16-24

- Have 1.7 plastic cards – 0.3 credit or charge cards, 1.1 debit cards and 0.3 ATM-only cards
- Spend £22 a year in shoe shops
- Make an average of 63 payments in supermarkets over the year
- Spend £389 in restaurants, cafes and snack bars per year
- 40% use either telephone or internet banking
- 9% are regular cheque users
- Spend on average £64 a year in electrical retailers
- Each year withdraw an average of £2,821 in cash, through 86 cash machine visits
- Spend a total of £878 shopping online and make 15 transactions each year

## Men 25-34

- Have 4.6 plastic cards – 2.7 credit or charge cards, 1.6 debit cards and 0.3 ATM-only cards
- Spend £30 a year in shoe shops
- Make an average of 116 payments in supermarkets over the year
- Spend £417 in restaurants, cafes and snack bars per year
- 57% use either telephone or internet banking
- 16% are regular cheque users
- Spend on average £292 a year in electrical retailers
- Each year withdraw an average of £4,739 in cash, through 87 cash machine visits
- Spend a total of £2,001 shopping online and make 30 transactions each year

## Men 35-44

- Have 5.5 plastic cards – 3.5 credit or charge cards, 1.8 debit cards and 0.3 ATM-only cards
- Spend £10 a year in shoe shops
- Make an average of 80 payments in supermarkets over the year
- Spend £381 in restaurants, cafes and snack bars per year
- 52% use either telephone or internet banking
- 22% are regular cheque users
- Spend on average £115 a year in electrical retailers
- Each year withdraw an average of £4,830 in cash, through 53 cash machine visits
- Spend a total of £1,509 shopping online and make 23 transactions each year

## Women 45-54

- Have 4.6 plastic cards – 2.7 credit or charge cards, 1.5 debit cards and 0.4 ATM-only cards
- Spend £37 a year in shoe shops
- Make an average of 189 payments in supermarkets over the year
- Spend £340 in restaurants, cafes and snack bars per year
- 60% use either telephone or internet banking
- 53% are regular cheque users
- Spend on average £222 a year in electrical retailers
- Each year withdraw an average of £3,830 in cash, through 54 cash machine visits
- Spend a total of £1,536 shopping online and make 20 transactions each year

## Women 55-64

- Have 4.7 plastic cards – 2.7 credit or charge cards, 1.6 debit cards and 0.4 ATM-only cards
- Spend £62 a year in shoe shops
- Make an average of 155 payments in supermarkets over the year
- Spend £275 in restaurants, cafes and snack bars per year
- 47% use either telephone or internet banking
- 46% are regular cheque users
- Spend on average £119 a year in electrical retailers
- Each year withdraw an average of £2,525 in cash, through 36 cash machine visits
- Spend a total of £1,142 shopping online and make 16 transactions each year

## Women 65+

- Have 3.6 plastic cards – 2 credit or charge cards, 1.3 debit cards and 0.3 ATM-only cards
- Spend £23 a year in shoe shops
- Make an average of 119 payments in supermarkets over the year
- Spend £200 in restaurants, cafes and snack bars per year
- 21% use either telephone or internet banking
- 38% are regular cheque users
- Spend on average £192 a year in electrical retailers
- Each year withdraw an average of £926 in cash, through 11 cash machine visits
- Spend a total of £1,210 shopping online and make 16 transactions each year

## Men 45-54

- Have 4.9 plastic cards – 3 credit or charge cards, 1.6 debit cards and 0.3 ATM-only cards
- Spend £41 a year in shoe shops
- Make an average of 111 payments in supermarkets over the year
- Spend £683 in restaurants, cafes and snack bars per year
- 52% use either telephone or internet banking
- 32% are regular cheque users
- Spend on average £104 a year in electrical retailers
- Each year withdraw an average of £3,655 in cash, through 42 cash machine visits
- Spend a total of £1,572 shopping online and make 21 transactions each year

## Men 55-64

- Have 4.9 plastic cards – 3 credit or charge cards, 1.6 debit cards and 0.3 ATM-only cards
- Spend £41 a year in shoe shops
- Make an average of 153 payments in supermarkets over the year
- Spend £445 in restaurants, cafes and snack bars per year
- 50% use either telephone or internet banking
- 39% are regular cheque users
- Spend on average £145 a year in electrical retailers
- Each year withdraw an average of £3,981 in cash, through 43 cash machine visits
- Spend a total of £1,536 shopping online and make 20 transactions each year

## Men 65+

- Have 4.5 plastic cards – 2.7 credit or charge cards, 1.5 debit cards and 0.3 ATM-only cards
- Spend £34 a year in shoe shops
- Make an average of 159 payments in supermarkets over the year
- Spend £461 in restaurants, cafes and snack bars per year
- 36% use either telephone or internet banking
- 53% are regular cheque users
- Spend on average £144 a year in electrical retailers
- Each year withdraw an average of £2,801 in cash, through 34 cash machine visits
- Spend a total of £1,332 shopping online and make 15 transactions each year