Financial Conduct Authority

@TheFCA #vulnerableconsumers



The scale of consumer vulnerability in the UK

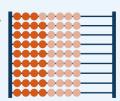


Literacy and numeracy

One in seven adults has literacy skills that are expected of a child aged 11 or below.

And...

Just under half of UK adults have a numeracy attainment age of 11 or below (Department for Business, Innovation and Skills, 2012)



Internet

Of the 7.1m adults in the UK that had never used the internet in May 2013, over half were disabled (3.7m) and nearly half were over 75 years of age (3.1m). (Department for Business, Innovation and Skills, 2013)





9m 2037 6.5m 2015

Caring responsibilities

6.5m people in the UK have significant caring responsibilities. Carers UK project this will reach **9m** by 2037.



1 in 8 adults care, unpaid, for family and friends (Carers UK website, 2014)

+40 YEARS

Living with dementia



There are 800,000 people in the UK living with varying degrees of dementia, and this is expected to double over the next 40 years



Dementia affects 1 person in 6 over 80 (Age UK.2013)



Almost half of adults do not have enough savings to cover an unexpected bill of £300 (Money Advice Service)

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Disability 16% of working age adults have a disability (Family Resources 2011/12).

Cancer

Every two minutes someone in the UK is diagnosed with cancer (Cancer Research UK 2014)

By 2020 half of the UK population can expect to be diagnosed with cancer at some point



NOW +20 years +30 years

Mental illness

In any given year, one in four adults experiences at least one mental disorder (NHS, 2007)



Old age

Over 1.4m people in the UK are aged 85 or over. The number of people over 85 in the UK is predicted to double in the next 20 years and nearly treble in the next 30 years (Age UK, 2013)

Fair treatment of all customers is central to core conduct