

Wealth, prosperity and power Public perceptions and attitudes under a new government

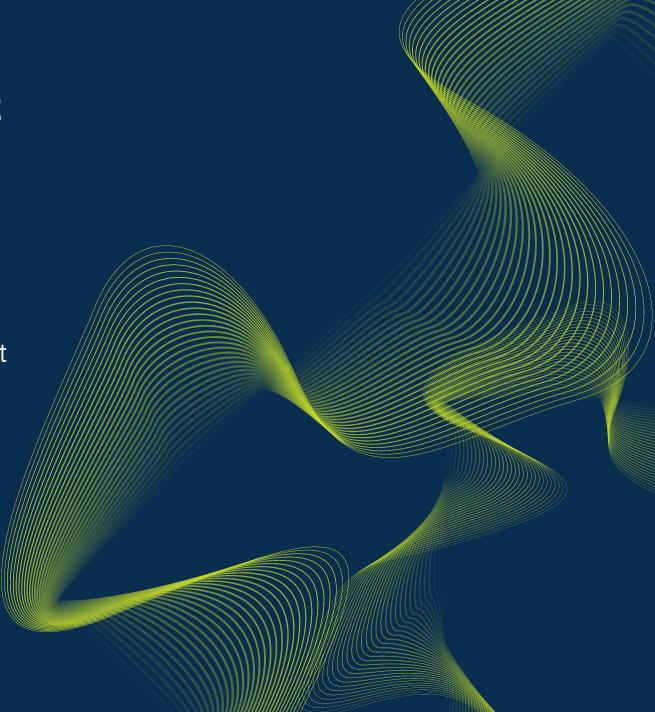
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November 2024

The public are most likely to believe poverty and the gap between richest and poorest will be *worse* by the end of the government's first term – and that trust in government will have fallen

This incudes Labour voters, who are similarly pessimistic on many measures – though they are more positive about prospects for economic growth



Around half the public expect poverty to have risen and the gap between richest and poorest to have widened by the end of the government's term in 2029 - and the same proportion expect trust in government to decrease

A third also think their standard of living will decline within this Parliament – although virtually the same proportion think it will stay the same – while half predict public trust in government will fall.

There is less consensus on what will happen to economic growth, with a quarter believing it will increase, that it will stay the same, and that it will decrease.

Т

Thinking ahead to five years' time, to the expected end of the current government's term (2029), do you think the following will have increased, decreased or remained about the same?

Increased a lot/a little Stayed about the second	ame Don't know		ow 🔳	Decreased a lot/a lit		
The number of people living in poverty	52%			20%	13%	14%
The level of economic inequality (the gap between the richest and poorest in society)	45%			25%	17%	13%
The rate of economic growth	27% 27% 20%		26%			
The funding for public services	26%		25%	17%	32%	
Your own standard of living	19% 34% 14%		33%	33%		
The level of public trust in government	14%	21%	13%	<mark>%</mark> 52%		



Labour voters are almost as likely as Conservative voters to say poverty and economic inequality will increase this Parliament – but they are more optimistic about economic growth and trust in government

Labour voters are almost twice as likely as Conservative voters to think the rate of economic growth will increase, and around three times as likely to think trust in government will improve – although only three in 10 Labour voters hold this view, fewer than the 37% who think it will decrease. Thinking ahead to five years' time, to the expected end of the current government's term (2029), do you think the following will have increased, decreased or remained about the same?

Increased a lot/a little	Stayed abo	out the sam	e	Don't know Decre			reased	eased a lot/a little		
The number of people	Labour		44%			23%	7%	25	5%	
living in poverty	Conservative		51%			27%		8%	13%	
The level of economic inequality	Labour		40%		7	33%		12%	16%	
(the gap between the richest and poorest in society)	Conservative		48%			31%		11% 9%		
The rate of	Labour		44%			28%		14%	14%	
economic growth	Conservative	24%	24% 31%		%	14%		32%		
The funding for	Labour		41%		21%	1:	2%	27	%	
public services	Conservative	28% 28%		28% 14%			30%			
Your own	Labour	28%	6	40%		10%		% 24%		
standard of living	Conservative	17%		39%		7%	38%			
The level of public	Labour	28%	6	27%		8% 37%				
trust in government	Conservative	10%	16%	8% 66%						



Reform voters are notably more likely to think poverty will rise, and that economic growth, funding for public services, their own standard of living and trust in government will fall within the government's first term

Compared with the public overall and voters for both of the two main parties, Reform voters tend to be considerably more pessimistic about the government's chances of economic success.

And they particularly stand out for their views on what will happen to trust in government, where threequarters expect it to fall – much higher than the public as a whole (52%) and Conservative voters (66%). Thinking ahead to five years' time, to the expected end of the current government's term (2029), do you think the following will have increased, decreased or remained about the same?

Increased a lot/a little	Stayed abo	ut the same	the same Don't know		Decre	Decreased a lot/a little		
The number of people	Overall		52%		20%	13%	14%	
living in poverty	Reform		62%			17% 11%		
The level of economic inequality	Overall		45%		25%	17%	13%	
(the gap between the richest and poorest in society)	Reform		50%		20%	16%	14%	
The rate of	Overall	27%	27%		20%	2	26%	
economic growth	Reform	18%	24%		19%	39%		
The funding for	Overall	26%	25%		17%	32%	/ 0	
public services	Reform	18%	25%		14%	42%		
Your own	Overall	19%	34%		14%	33%	33%	
standard of living	Reform	10%	31% 109		6	48%	48%	
The level of public	Overall	14%	21% 13%			52%		
trust in government	Reform	8% 10%	8%		75%			

Higher crime and the wealthy unfairly influencing government policy are seen as the top negative impacts of rising wealth inequality

However, similar proportions - around four in 10 - also cite other potential impacts such as declining trust in democracy and worsening mental health.

If wealth inequality in the UK were to rise over the next few years, what negative impacts, if any, do you think this would have?

By wealth inequality rising, we mean the gap between the richest and poorest in the UK as a whole getting bigger.

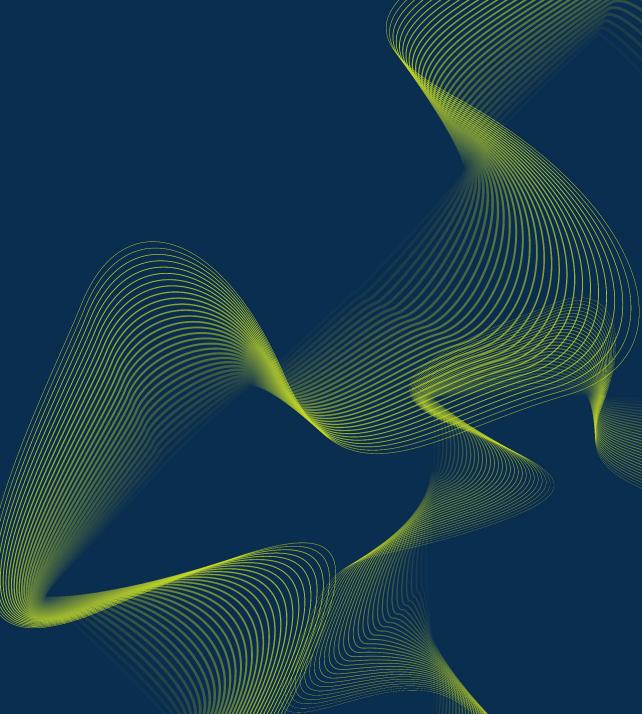
THE Policy Institute

42	Increasing levels of crime
41%	Very wealthy people having an unfair influence on government policies
37%	Declining levels of trust in democracy and politics
37%	Worsening levels of mental health among people in the UK
37%	Increased power differences between high-income and low-income areas of the UK
35%	It being difficult for people from less advantaged backgrounds to move up in society
33%	Worsening levels of physical health among people in the UK
32%	Reduced levels of trust and unity within communities in the UK
30%	People's work not being fairly rewarded
29%	Lower levels of self-esteem among people with less wealth
28%	People finding it harder to fulfil their potential
22%	Reduced economic growth because of people's talent being wasted
8%	N/A - I don't think there would be any negative impacts

42%

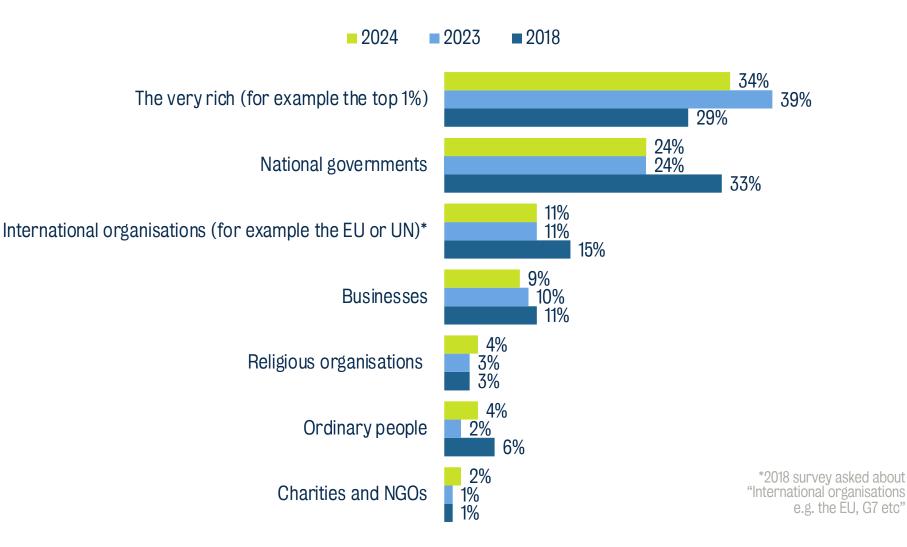
The very rich are still seen as more powerful than national governments

And two-thirds of the public say they are concerned about the distribution of power between the top 1% and various other key groups in Britain



The very rich are still seen as more powerful than national governments

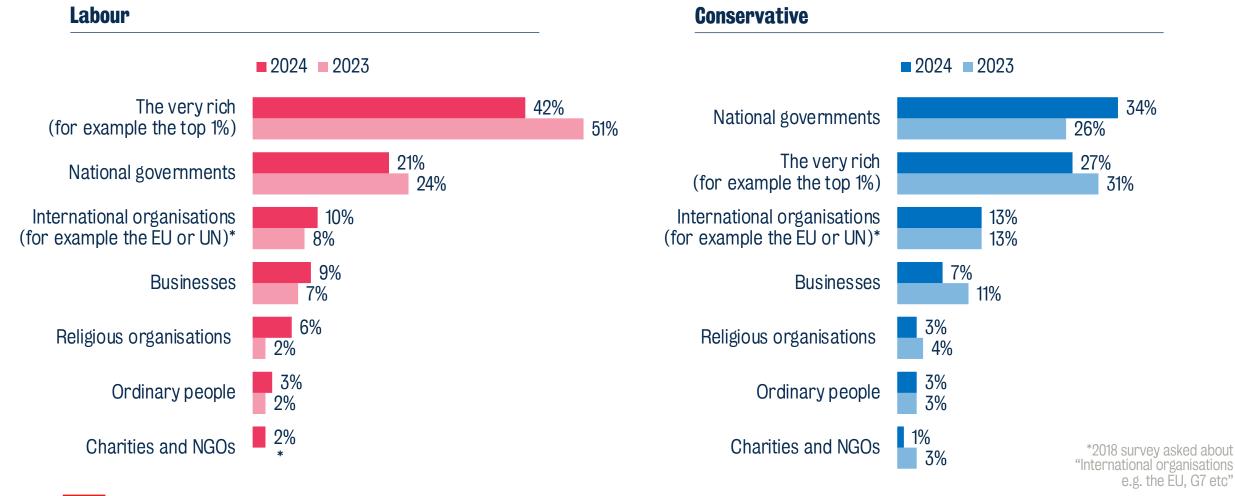
Though the share of the public are slightly less likely to say the top 1% have the most power than they were in 2023. Today, in 2024, which of the following groups do you think has the most power? By 'power' we mean the capacity or ability to direct or influence the behaviour of others or the course of events. Please rank from 1 to 7 with 1 having the most power and 7 the least. (% who rank each as having the most power)





Labour voters are still more likely to say the top 1% are more powerful than governments – but Conservative voters are now more likely to say the reverse

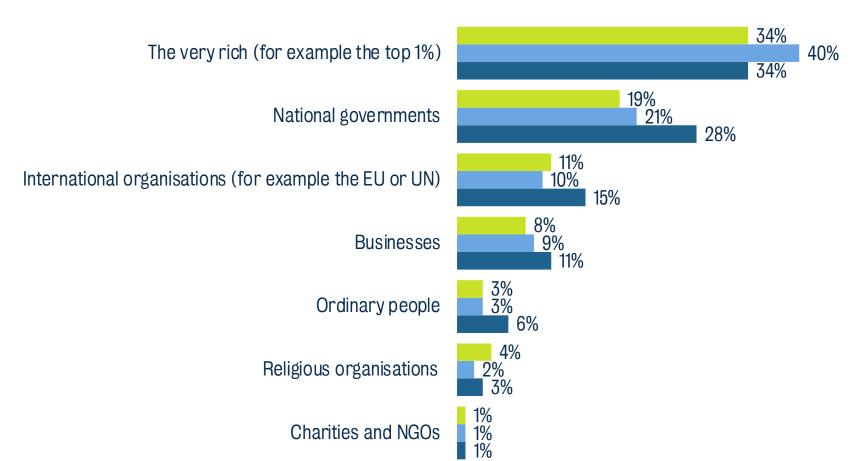
Today, in 2024, which of the following groups do you think has the most power? By 'power' we mean the capacity or ability to direct or influence the behaviour of others or the course of events. Please rank from 1 to 7 with 1 having the most power and 7 the least. (% who rank each as having the most power)





The public see little chance of a change in dynamic: they are most likely to think the very rich will still be most powerful in 2030

And which of the following groups do you expect will have the most power **in 2030**? By "power" we mean the capacity or ability to direct or influence the behaviour of others or the course of events. Please rank from 1 to 7 with 1 having the most power and 7 the least. (% who rank each as having the most power)



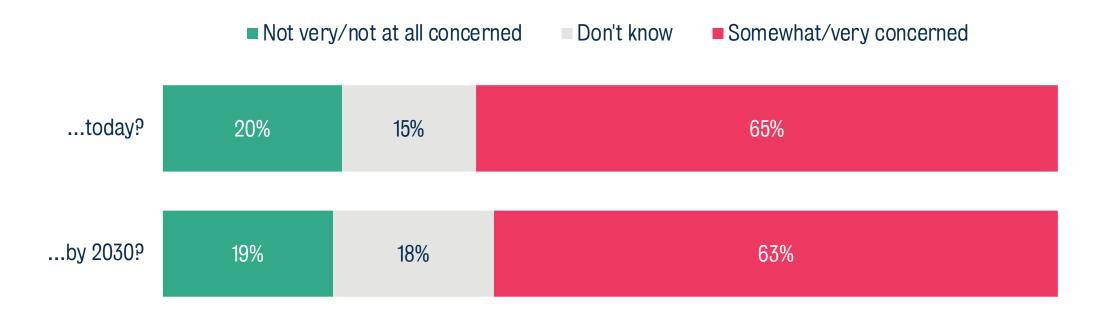
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Two-thirds of the public say they are concerned about the distribution of power between these groups in Britain, with Labour voters more worried than Conservative voters

How concerned, if at all, are you about the distribution of power between these groups in Britain...

By 'power' we mean the capacity or ability to direct or influence the behaviour of others or the course of events.



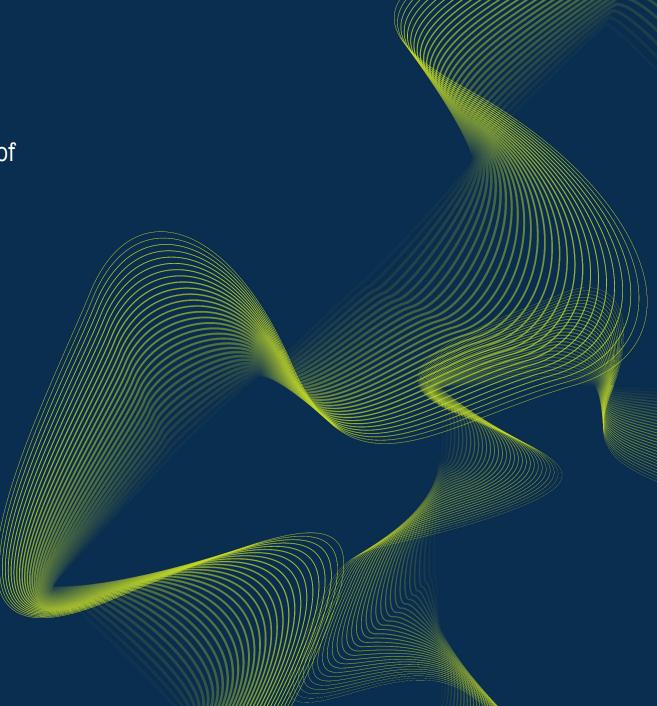
Somewhat/very concerned

TodayBy 2030Labour: 71%Labour: 69%Conservative: 59%Conservative: 55%



Six in 10 say Britain's wealth gap is too large

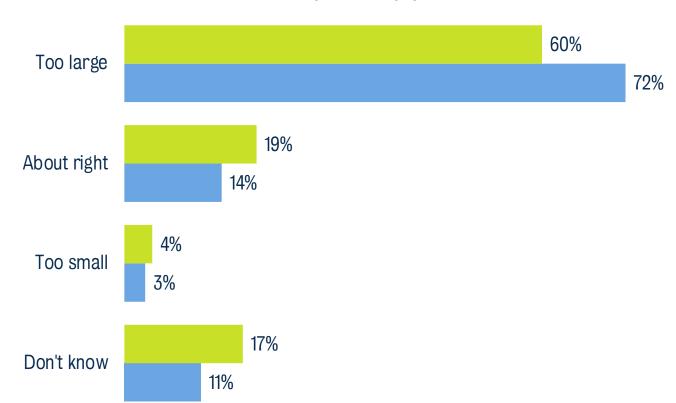
And family wealth is still seen as the biggest determinant of whether someone is personally wealthy



Most of the public say the gap between the wealthy and the non-wealthy is too large – although the proportion who feel this way has declined since 2023

Thinking of wealth levels generally in Britain today, would you say that the gap between those with lots of wealth and those with little wealth is too large, about right, or too small?

Wealth includes financial assets (cash, physical wealth, the value of your home, private pension pots) minus outstanding debts built up over time. This is different from income which is the flow of income you receive, such as wages for employment.



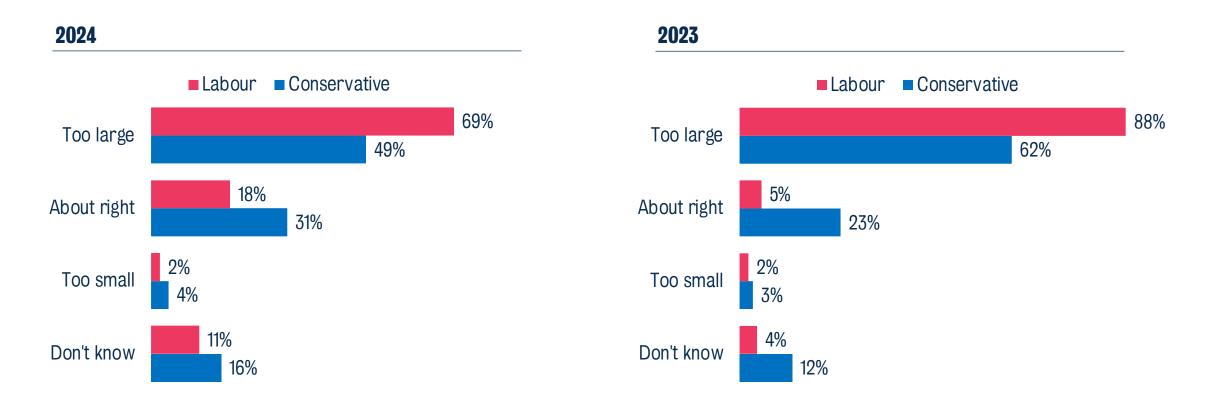
2024 2023



Both sets of voters for the two main parties have become less likely to say the wealth gap in Britain is too larger – but seven in 10 Labour voters still say it's too large

Thinking of wealth levels generally in Britain today, would you say that the gap between those with lots of wealth and those with little wealth is too large, about right, or too small?

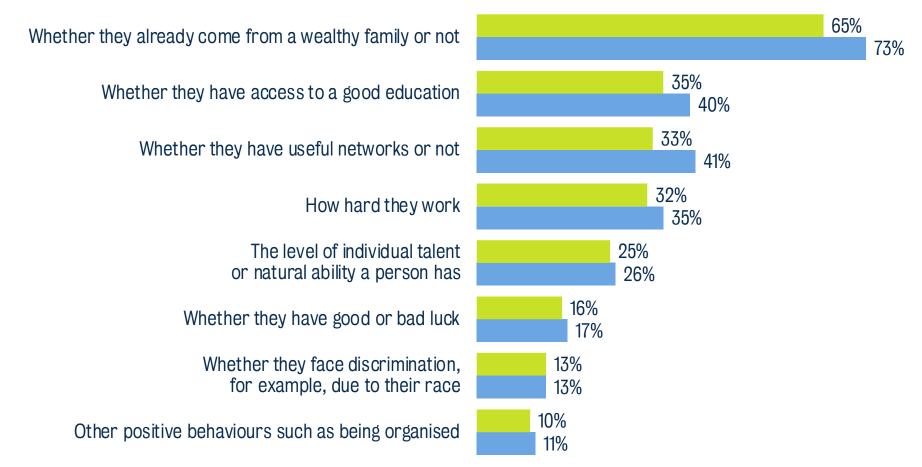
Wealth includes financial assets (cash, physical wealth, the value of your home, private pension pots) minus outstanding debts built up over time. This is different from income which is the flow of income you receive, such as wages for employment.





Whether someone comes from a wealthy family or not is still seen as the biggest determinant of their individual wealth

Which of the following reasons, if any, do you think are the most important explanations for why some people have a lot of wealth and others have very little wealth? Please select up to 3 options.



2024 2023





Survey details

Opinium surveyed 2,050 UK adults aged 18+ online between 16 and 18 October 2024. Results are weighted to be nationally and politically representative.

