DEBT BUSTERS

Money-Stress Tracker

5th Annual Large-Scale Survey

July 2026

Money-Stress Tracker

Executive summary: July 2026

The fifth annual **Money-Stress Tracker** polled subscribers to the DebtBusters website during May and June 2026, tracking the impact of **financial stress** on their **home** and **work lives** as well as their **health**.

With close to **18,000 respondents**, this continues to be one of the **largest online surveys** conducted in South Africa to measure how financial stress impacts other aspects of life.

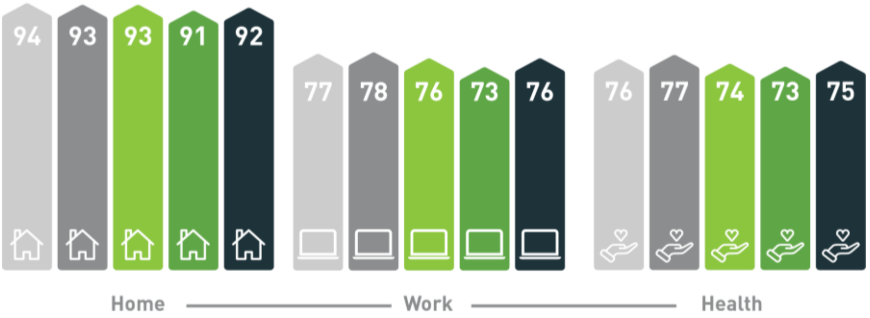
72% of respondents **admitted to money stress**, a slight increase compared to last year and a reversal of the improvement recorded in 2025.

The **women surveyed** once again seemed generally **more stressed** about their **finances, home life**, and **work life**, than their male counterparts.

Almost 3 out of 4 female respondents said they suffered financial stress

Percentage of respondents who say they experience financial stress.

Of these, in 2026, 92% felt this was impacting their home life and 76% their work life. 75% believed it was affecting their health.



Money-Stress Tracker

Executive Summary: Looking across five editions of the Money-Stress Tracker

Last year's brief period of relative stability appears to have given way to renewed pressure, driven primarily by rising costs rather than debt or interest rate anxiety.

The top five findings for 2026 were:

A cost-of-living crisis is emerging. After two years in which interest rate concerns dominated, inflation and electricity costs have surged back as the primary sources of financial anxiety — **particularly among younger and lower-income respondents**.

The youngest generation is now the most financially anxious. Those aged 24 or younger reported the largest increase in financial concern of any age group, with an 18% hike in their composite stress index compared to last year. This cohort is entering adulthood in a much more expensive environment than their slightly older peers experienced.

Debt repayment pressure has worsened sharply. 53% of respondents now spend more than 40% of their take-home pay on debt repayments, up from 48% last year. Among those aged 35–44 years, three in four spend more than 30% of their after-tax income on debt — an unsustainable level.

Women are bearing a disproportionate share of the deterioration. Home life stress for women is at its highest level in the past five years, and women's overall level of financial concern is 15% higher than men's — the widest gap recorded.

Openness to debt counselling has reached a five-year high. Despite — or perhaps because of — elevated stress, 16% of respondents say they are now actively considering debt counselling, up from 12% in 2025. The share saying they "don't need" debt counselling has fallen to 50%, the lowest level since the tracker began.

Since the first survey in 2022, over 130,000 South Africans have shared how financial pressure is affecting their lives. The picture that emerges across five years is one of persistent stress, interrupted by short periods of relief, but never resolving…

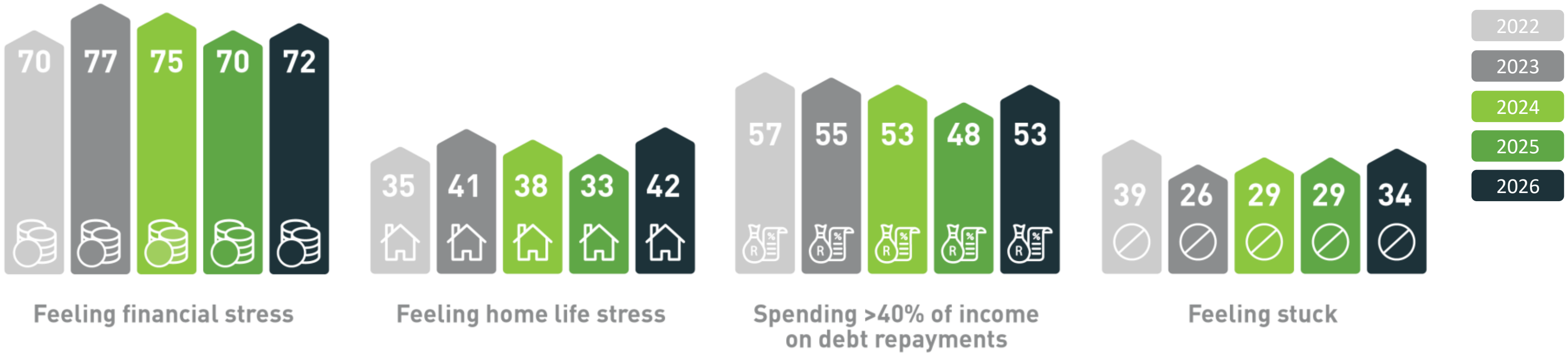
Money-Stress Tracker

Executive Summary: Looking across five editions of the Money-Stress Tracker

Key indicators

Based on over 130,000 survey responses over the past five years, **four factors have emerged** as the **most important indicators** of money stress. **All are elevated** compared to last year. **Home stress levels** are of particular concern.

The following share of survey participants indicated they are…



The dominant source of anxiety has shifted each year: Inflation in 2022, interest rates in 2023, debt levels in 2024, a brief stabilisation in 2025, and the cost of living in 2026**. What has remained constant is that short-term financial survival crowds out longer-term planning for a large majority of South Africans.**

Another **consistent finding** offers both a challenge and an opportunity: **over 80% of people with unsustainable debt levels do not seek professional help**. Five years of data confirm that **this is not primarily a knowledge gap** — awareness of debt counselling is relatively high. It is a **trust and agency gap**. Reducing it will require sustained investment in accessible, stigma-free financial support.

Money-Stress Tracker

Psychologist Andrea Kellerman adds...

The **key psychological takeaways** of the 2026 Money-Stress Tracker are as follows:

- Financial stress is **no longer an occasional challenge** – it has become **a constant psychological state**.
- **Home-life stress increased** from 33% to 42%, suggesting that **many homes are no longer functioning as places of emotional recovery**.
- When people **cannot recover at home**, **the nervous system remains in survival mode**, increasing emotional exhaustion and conflict, and reducing resilience.
- More South Africans report **feeling "stuck"**, indicating a **growing sense of helplessness** after years of sustained financial pressure.
- **Spending over 40% of take-home pay on debt** weakens the psychological link between effort and reward, **increasing burnout and reducing hope**.
- **Young adults are showing the greatest increase in financial concern**, raising concerns about optimism, motivation and belief in the future.
- **The encouraging finding is that more people are considering debt counselling**, showing that many are **still looking for ways to regain control**.

Looking back: Five Years of the Money-Stress Tracker

The **story has changed**.

We have moved from temporary financial stress to **chronic psychological pressure**. **The greatest risk** is no longer simply financial hardship, but that **constant stress is becoming normal**.

What are the **main concerns** when it comes to **finances?**

Short-term concerns dominate the landscape. The top two issues remain the fear of running out of money before month-end, and having enough to cover monthly **debt repayments.** However, **concerns about inflation**, the **rising cost of electricity,** and **interest rate increases** have increased significantly compared to last year.

% who say their main financial concern is… (could choose up to three; hence total could add up to more than 100%)
Average

A major concern cited by 40% of respondents

Ranks highly compared to previous years

Concern has doubled. Inflation-related stress has also increased significantly

*New concerns noted in 2023

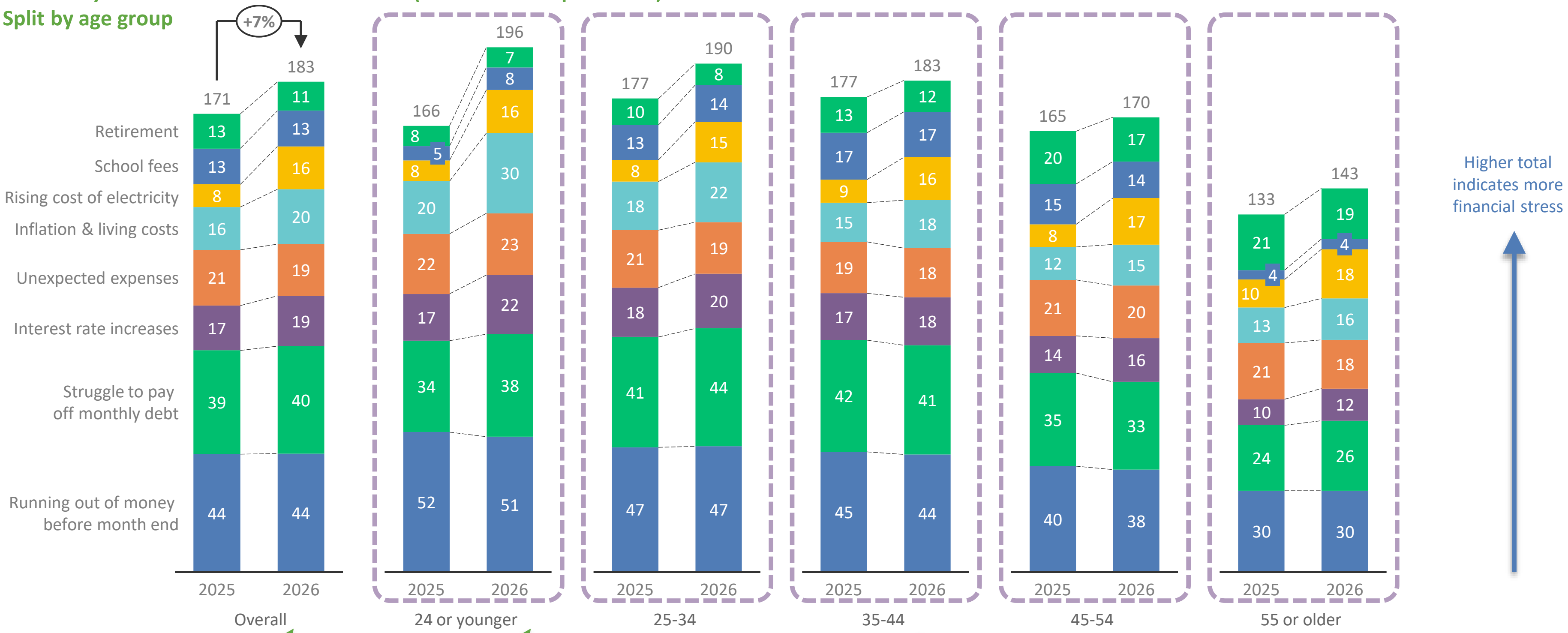
Source: DebtBusters

What are the **main concerns** when it comes to **finances?**

Overall, consumers are 7% more concerned. There are significant changes from 2025 for all age groups, but the youngest participants are particularly concerned about paying off debt, and the rising cost of living.

% who say their main financial concern is... (could choose up to three)

Split by age group



Overall concern increased by 7%

Most concerned about the cost of living

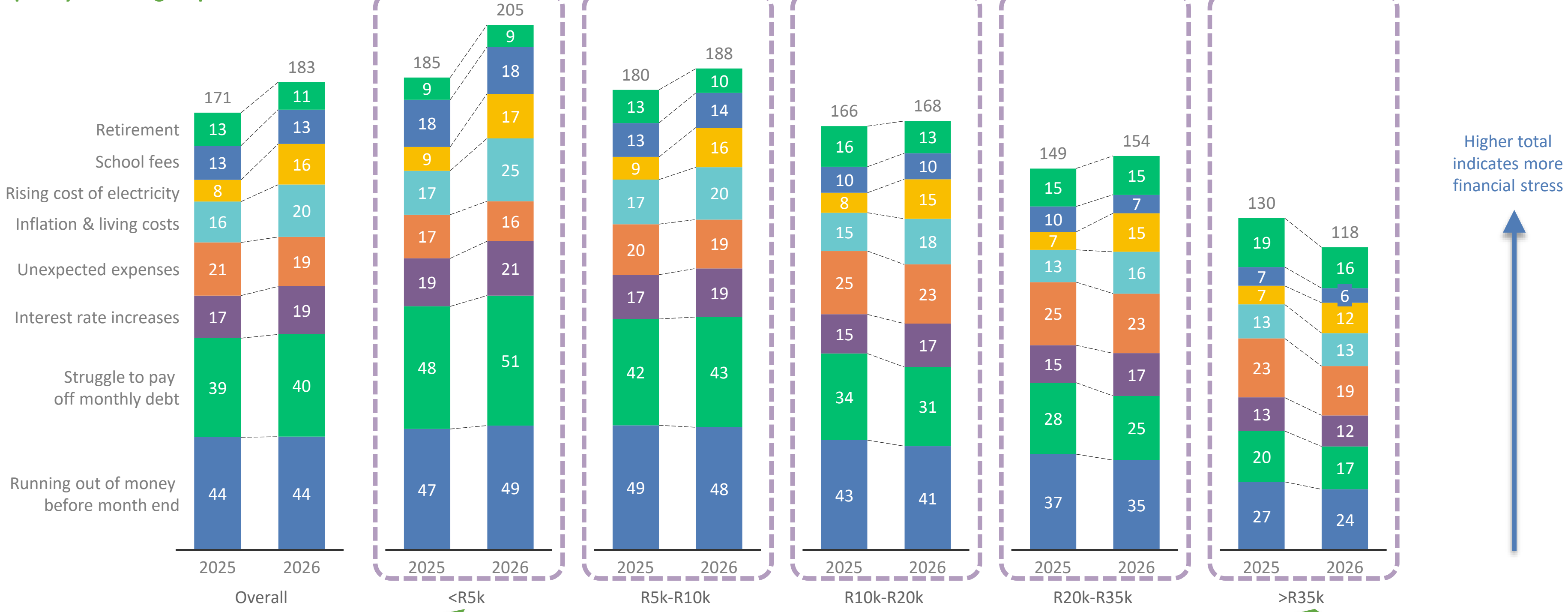
All age groups report heightened concern overall. Retirement concerns have slightly decreased, possibly owing to other priorities, such as inflation and the rising cost of electricity

Source: DebtBusters

What are the **main concerns** when it comes to **finances?**

Income groups tell a different story...

% who say their main financial concern is... (could choose up to three)
Split by income group



Largest increase in overall financial stress. Electricity and cost of living concerns have risen sharply

A significant drop in overall level of stress. All other income groups experienced heightened stress compared to last year

Source: DebtBusters

What are the main concerns when it comes to finances?

We found significant differences between **men and women, with women indicating a 15% higher level of financial concern across the top eight reasons**. Compared to last year, women's financial concern level has increased by 8%.

% who say their main financial concern is… (could choose up to three)
Split by gender

	Overall 2025	Overall 2026	Women 2025	Women 2026	Men 2025	Men 2026
Retirement	13	11	12	10	14	12
School fees	13	13	15	15	11	11
Rising cost of electricity	8	16	9	17	8	14
Inflation & living costs	16	20	17	22	14	18
Unexpected expenses	21	19	21	19	20	19
Interest rate increases	17	19	18	20	15	17
Struggle to pay off monthly debt	39	40	41	43	35	36
Running out of money before month end	44	44	47	47	40	40
Total	171	183	179	193	158	168

Overall, women are significantly (15%) more worried about the top eight reasons compared to men

Compared to 2025, financial concern levels are higher

Women are more concerned about most aspects compared to men, except for providing for retirement.

This could relate to the prioritisation of more immediate concerns

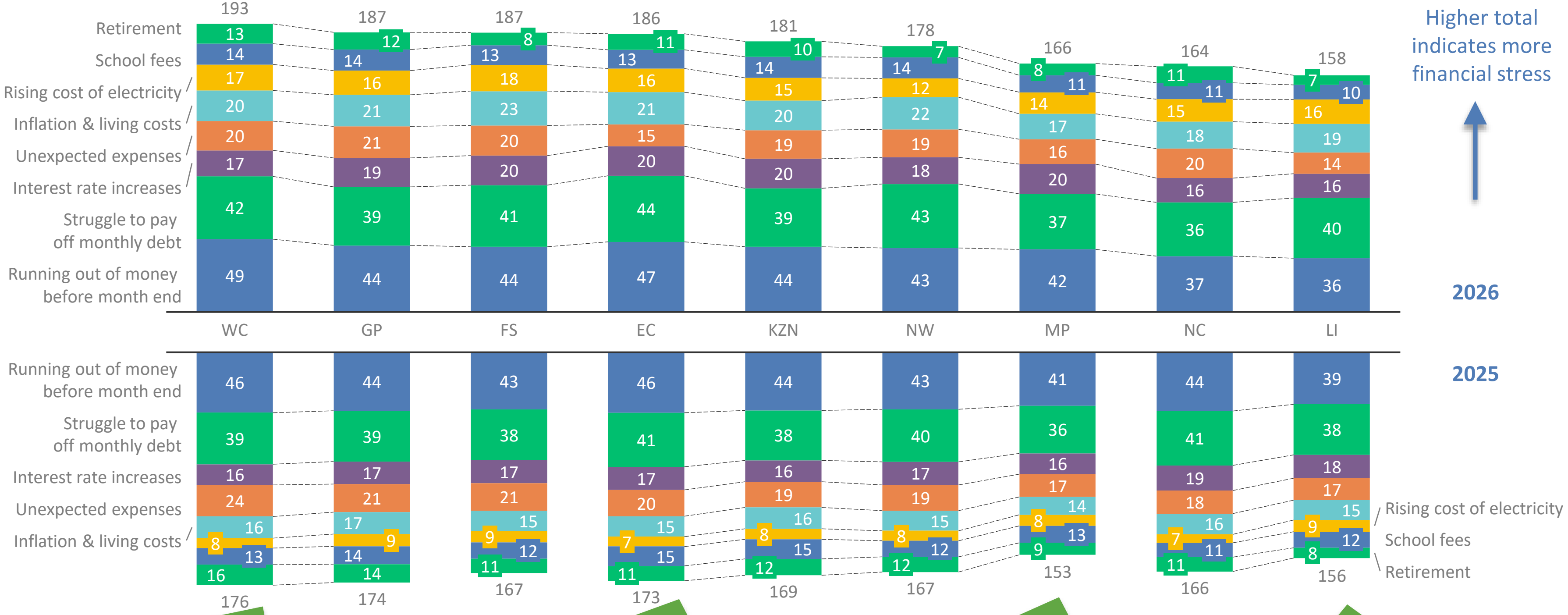
Source: DebtBusters

What are the **main concerns** when it comes to **finances?**

There are some differences between **provinces**. Similarly to 2025, the most concerned province is the Western Cape, followed by Gauteng.

% who say their main financial concern is…(could choose up to three)

Split by province



Most concerned about finances (was GP in 2024); also the province with largest increase in financial concern compared to 2025

Most populous and urbanised provinces (GP, KZN, WC, EC) are also the most concerned about finances

Smaller provinces have mixed outcomes in terms of change in financial concerns

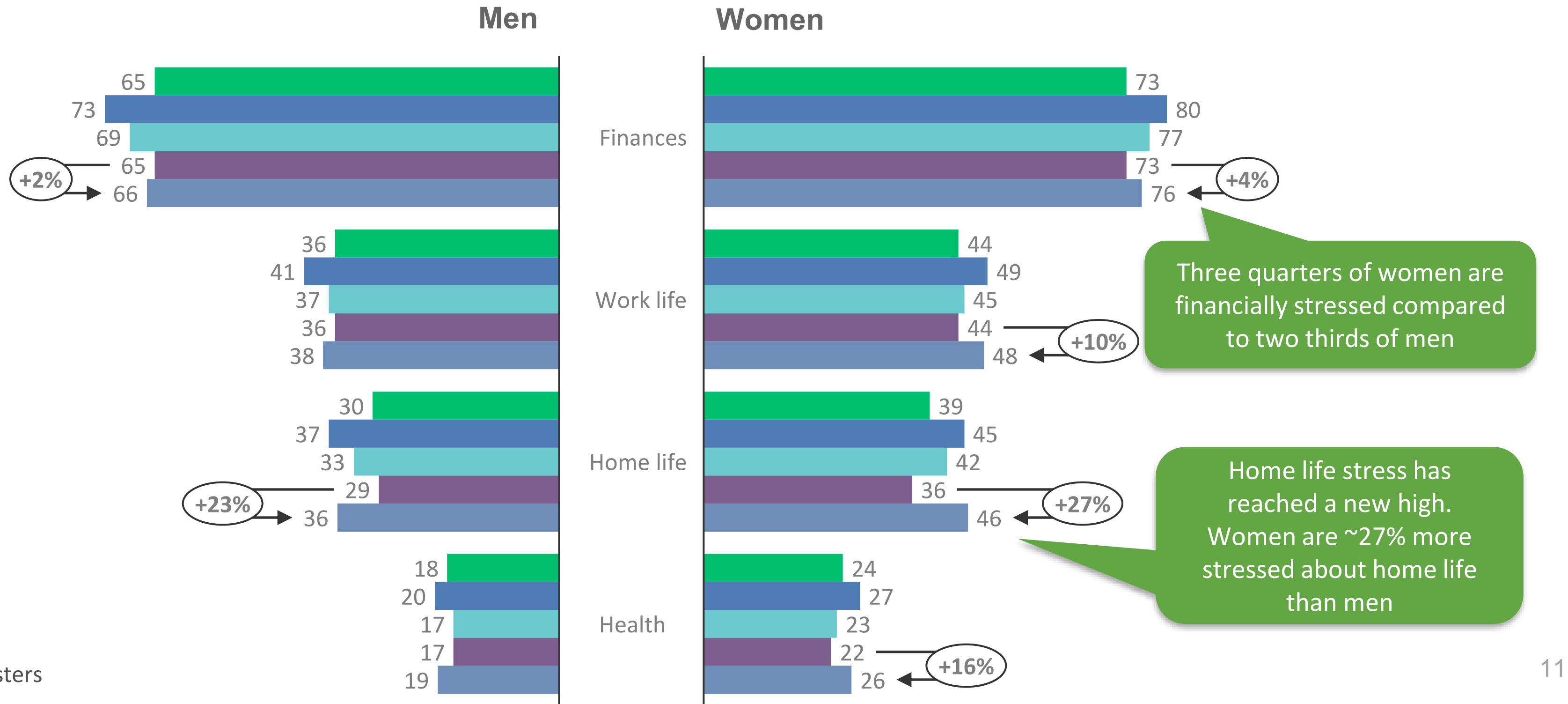
Least concerned about finances

Source: DebtBusters

Compared to 2025, both **women and men are ~5-25% more stressed** about all facets of life. In particular, women seem significantly more stressed about home life compared to previous years. Overall financial stress still dominates the landscape.

Compared to men, women are ~15% more stressed about finances, ~27% more stressed about work and home life, and ~37% more stressed about health.

% who answered yes to "Do you feel anxious or stressed about…?"



Source: DebtBusters

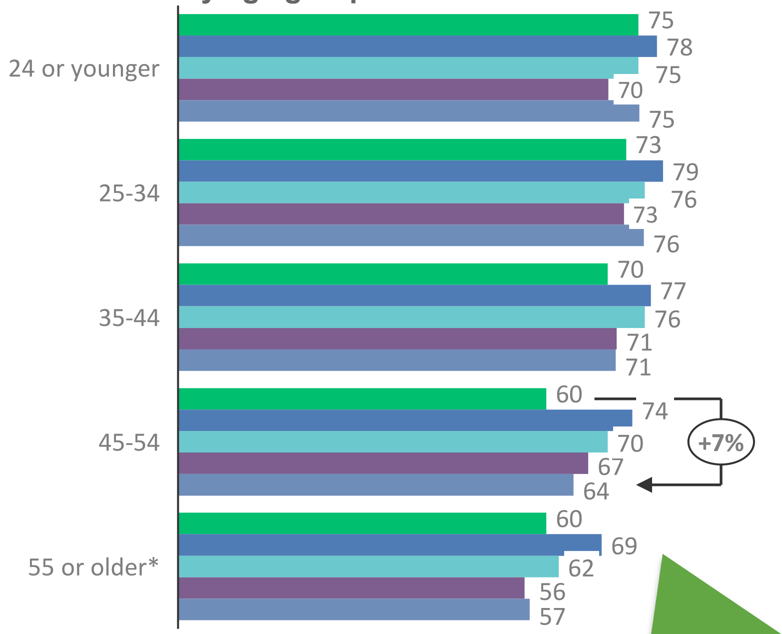
Levels of stress and anxiety about finances are influenced by **age and income level.**

Those who are younger and those with lower income feel most stressed and anxious. While stress levels are lower than 2025 for some age and income groups, they are still very elevated: 75% of those aged under 35 are anxious or stressed about finances.

% who answered yes to "Do you feel anxious or stressed about finances?"

2022
2023
2024
2025
2026

By age group



By net income per month group

45-54 age group has shown the most deterioration compared to 2022

Lower income groups twice as worried about finances as higher income groups

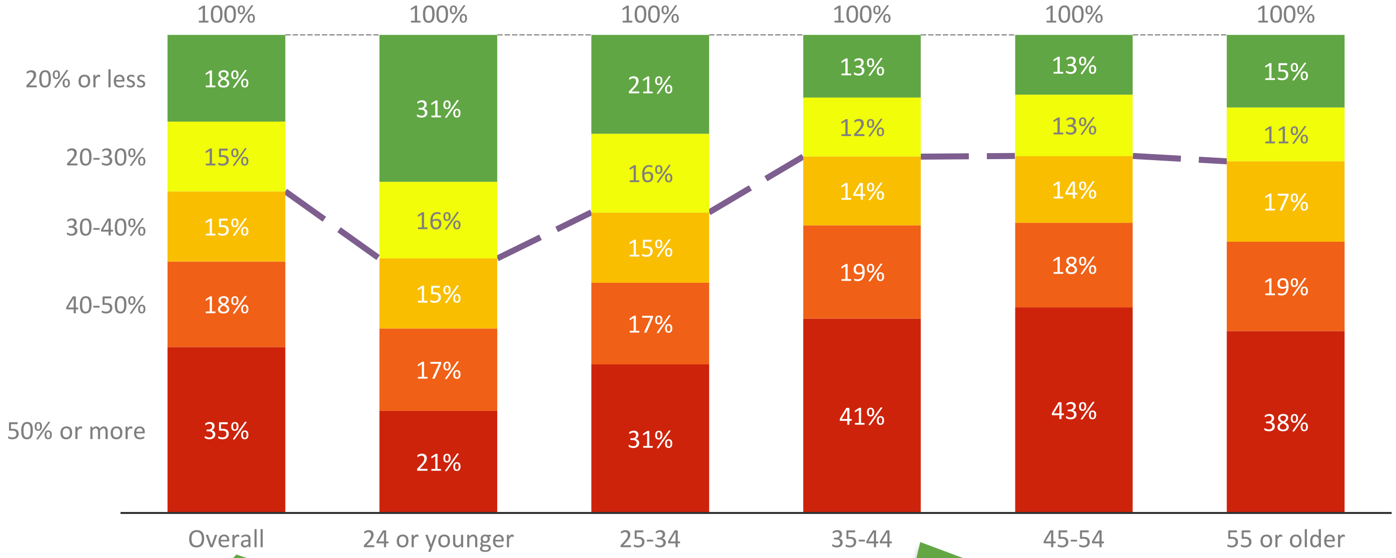
*New group for 2023. In 2022, less than R5k p.m. income group was not included hence no data for 2022. In 2022, 55 or older group was included in 45 or older category so same data is used for both 45-54 and 55 or older categories for 2022.

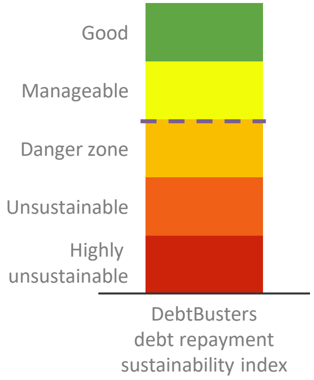
Source: DebtBusters

Most age groups are **spending dangerously high levels** of their income on **debt repayments.**

Overall, 67% of consumers spend more than 30% of their after-tax income on debt repayments; the same ratio within the 35-44 age group is 75%. Comparable figures in 2025 were 63% and 69%.

Share of after-tax income spent on debt repayments





We advise consumers not to spend more than 30% of their take-home pay on debt repayments; at most this should be 40%. Anything beyond 40% is unsustainable

53% spend more than 40% of their take-home pay on debt repayments (was 48% in 2025). 67% spend 30% or more of their take-home pay on debt repayments (was 63% in 2025)

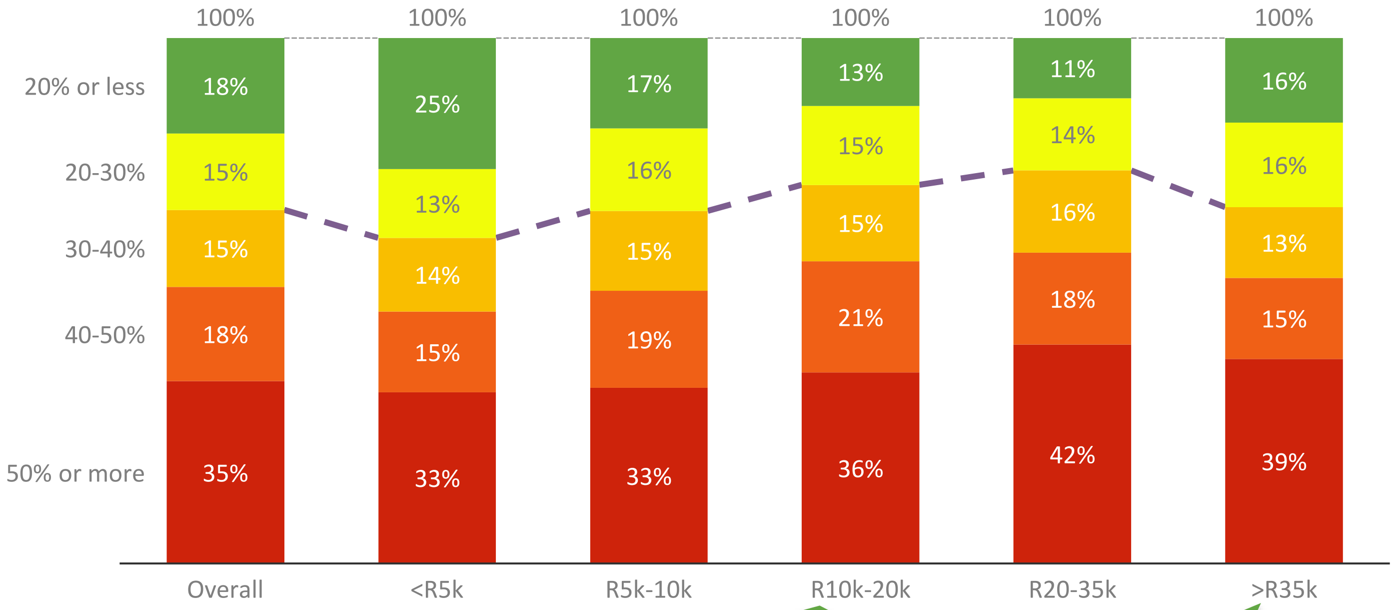
35-44 years and older groups are under the most severe debt repayment pressure; ~75% spend more than 30% of after-tax income on debt repayments (was 69% in 2025)

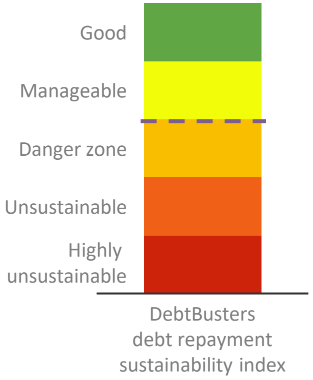
Source: DebtBusters

Those taking home **more than R20k per month** seem to have the **most debt repayment pressure.**

This is the backbone of the middle-class population in SA, and 75% of them spend more than 30% of after-tax income on debt repayments; four out of ten say they need to spend half of their after-tax income on debt repayments.

Share of after-tax income spent on debt repayment by monthly income band





We advise consumers not to spend more than 30% of their take-home pay on debt repayments; at most this should be 40%. Anything beyond 40% is unsustainable

These three income groups are under the most pressure: over 55% have unsustainable levels of debt

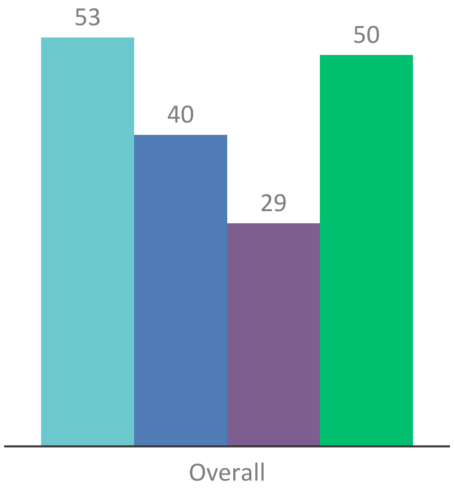
Source: DebtBusters

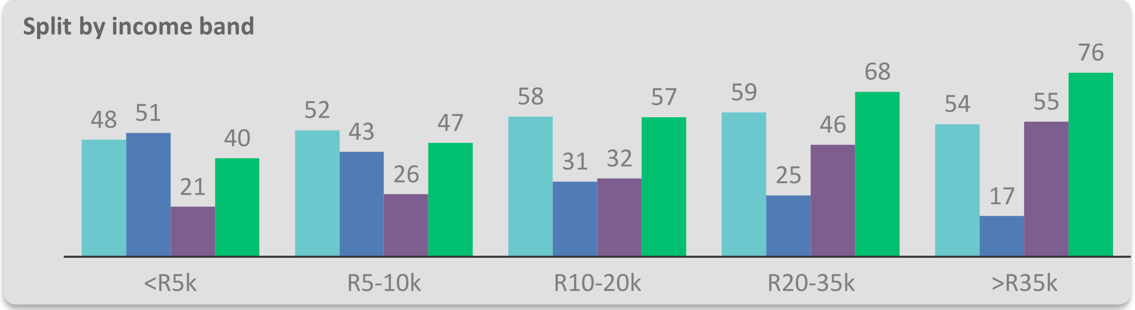
Do we make rational decisions about how to handle debt? The difference between how much consumers spend on debt repayments, and what they feel about potential remedies, is very stark.

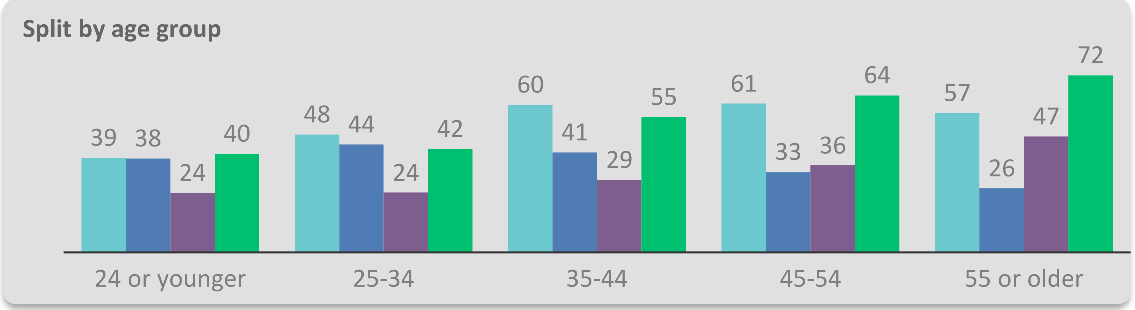
53% of consumers spend 40% or more of their take-home pay on debt repayments, 40% say they struggle to pay off the debt they owe each month, and 29% believe they do not need help.

- I spend 40% or more of my take-home pay to repay debt
- I struggle to pay off all the debt I owe every month
- I do not need help because I am not over-indebted
- I do not need debt counselling

% who indicated…





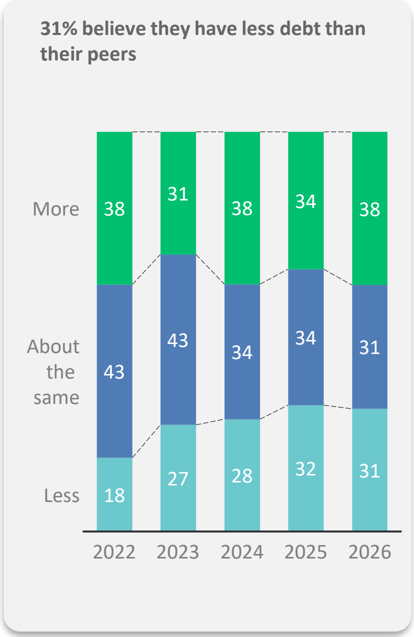


Source: DebtBusters

How consumers feel they are doing in relation to their peer group is critical in trying to keep up.

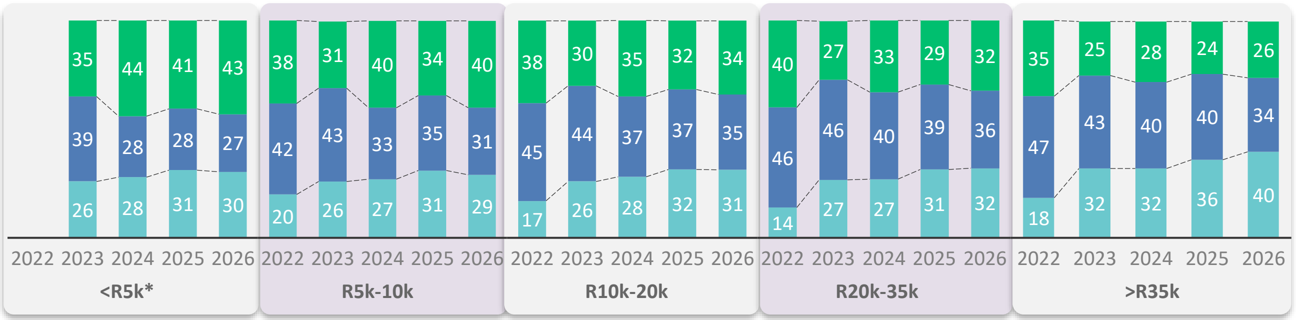
Perception about debt levels is very much age- and income group-related. Higher earners are increasingly feeling they have less debt than their peers…

% who answered, "Do you believe you have more or less debt than your peers?"

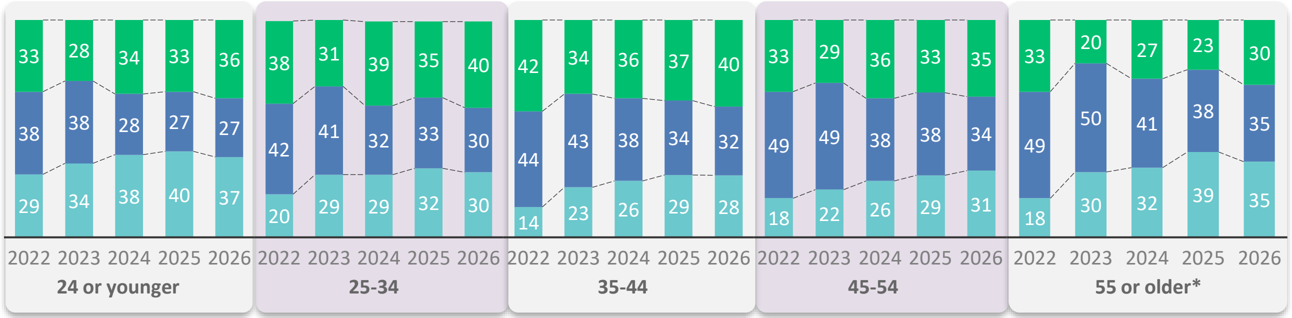


More
About the same
Less

Split by income band



Split by age group



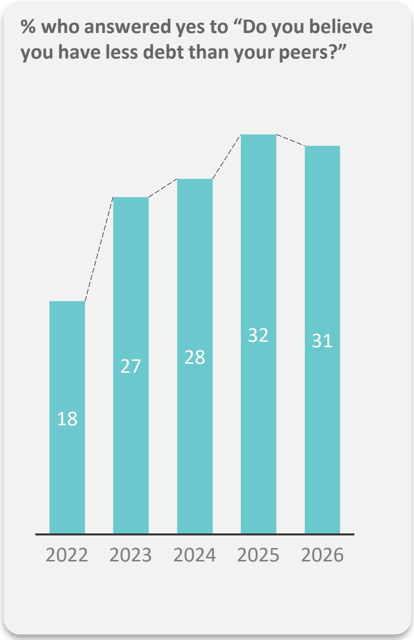
*New group for 2023. In 2022, less than R5k p.m. income group was not included hence no data for 2022. In 2022, 55 or older group was included in 45 or older category so same data is used for both 45-54 and 55 or older categories for 2022.

Source: DebtBusters

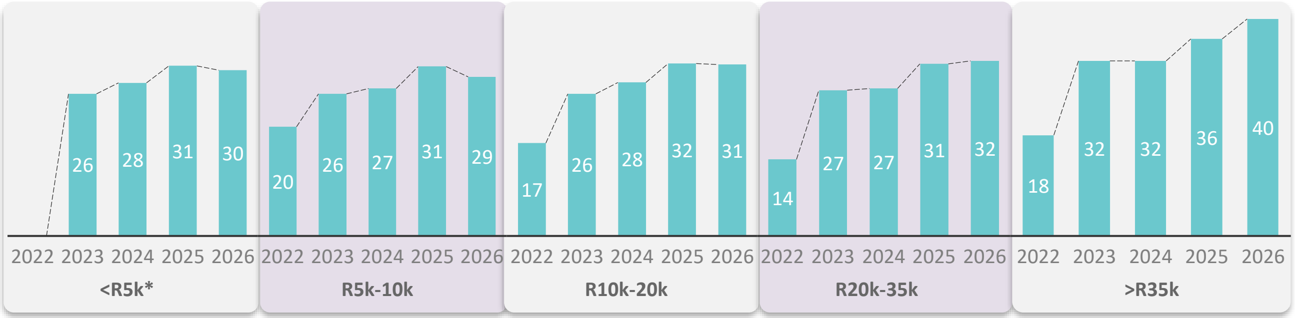
31% of consumers believe they have less debt in relation to their peer group, up from 18% in 2022 but on par with 2025 levels.

Have we entered the era of debt normalisation?

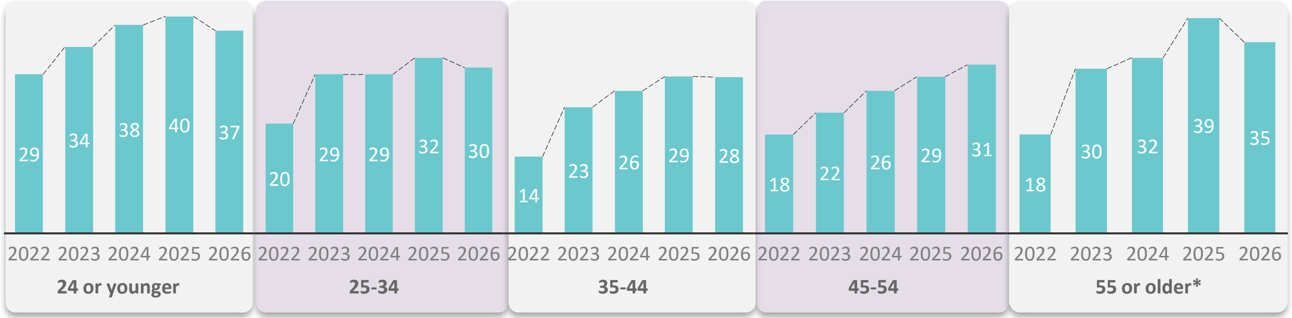
Perception about debt levels drives consumption: we buy things because other people buy things, especially at higher income levels.



Split by income band



Split by age group

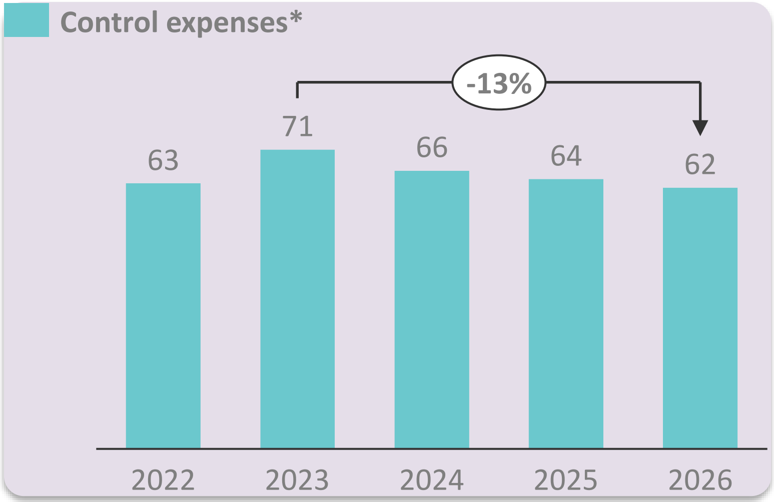


*New group for 2023. In 2022, less than R5k p.m. income group was not included hence no data for 2022. In 2022, 55 or older group was included in 45 or older category so same data is used for both 45-54 and 55 or older categories for 2022.

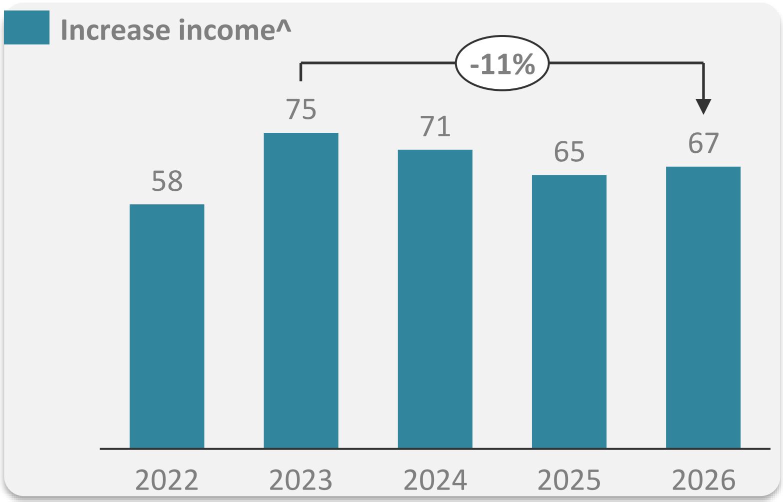
Source: DebtBusters

When faced with money stress, **people generally attempt** to increase income or control expenses. Compared to 2023, consumers seem to have shifted away from these; **yet almost two-thirds still say they are taking action…**

% who say they are taking the actions shown, to address money stress…



Fewer trying to cut back compared to previous years; signs of "savings fatigue"



People less enthusiastic about trying to increase income compared to 2023, however still above 2022 levels

*Activities that control expenses include trying to cut back on monthly spend and sticking to a budget
^Activities that increase income include looking for a higher paying or better job, asking family for help, looking for a loan, and selling personal items
Source: DebtBusters

While fewer consumers are enthusiastic about cutting back monthly spend, more are **making a plan**. Consumers' response to money stress is entrepreneurial in nature, reflecting the **resilience of South Africans.**

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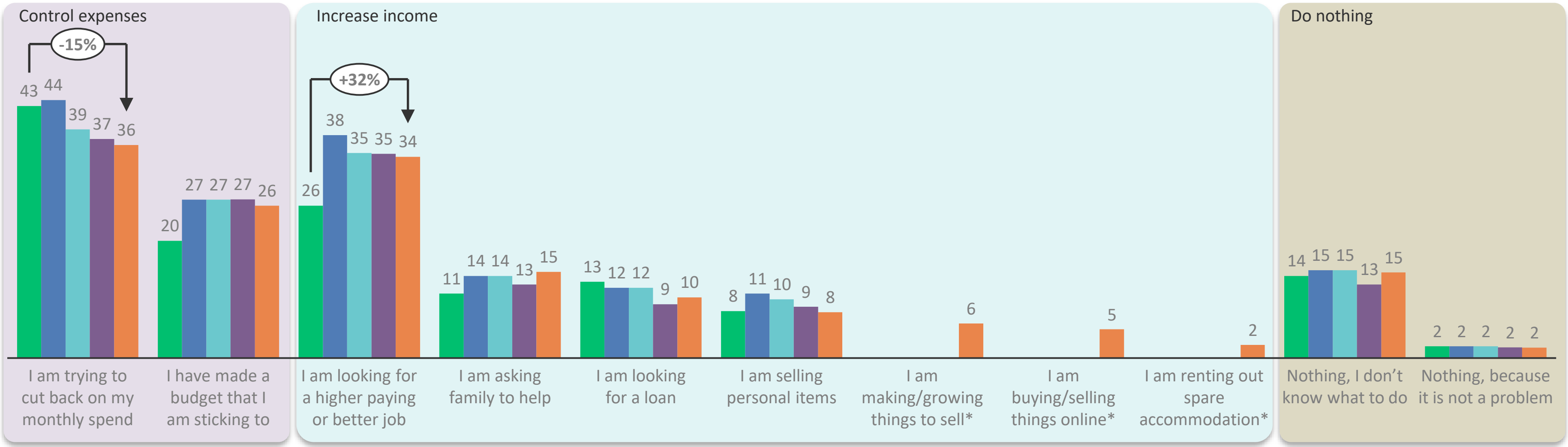
34% of respondents are looking for a better job/pay, up from 26% in 2022 but down from a high of 38% in 2023.
36% are trying to cut back on monthly spend, down from 43% in 2022.
More are trying alternative ways to supplement their income.

% who say they are taking the actions shown, to address money stress… (could choose up to three)

2022
2023
2024
2025
2026



Fewer trying to cut back; signs of "savings fatigue"

More are looking for better pay/job compared to 2022, but fewer compared to 2023

Lots of entrepreneurial spirit as many are taking the initiative to supplement incomes

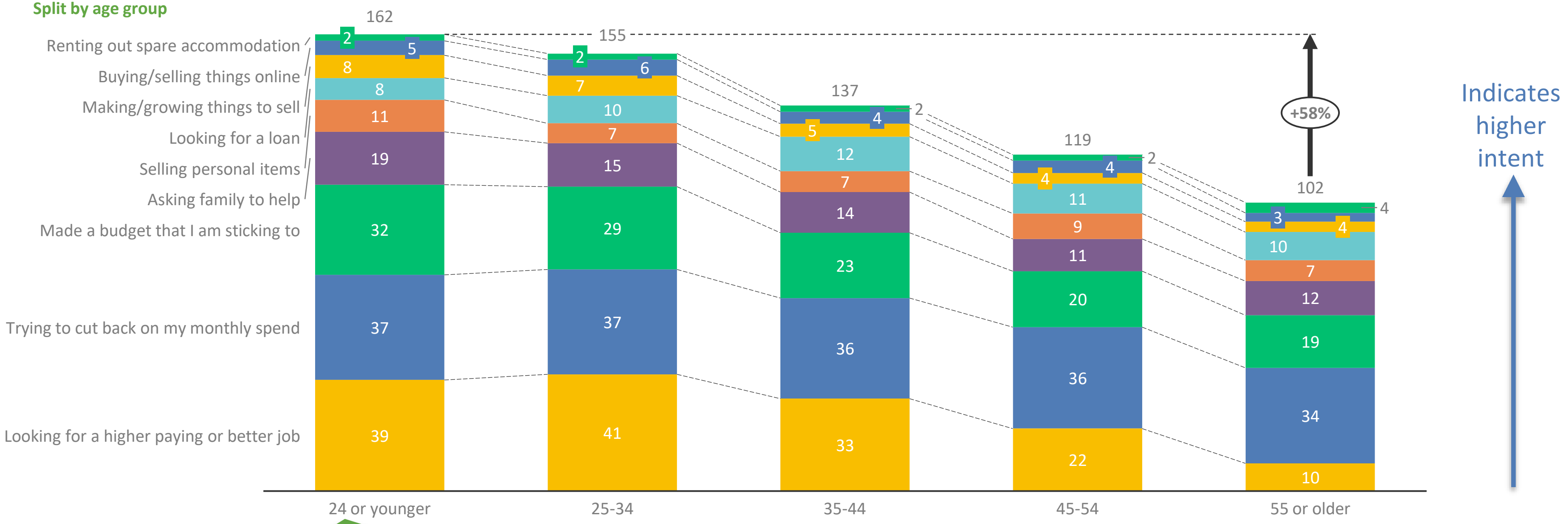
One in seven indicates they are "stuck"

*New choices added in 2026
Source: DebtBusters

There is significant variation **between age groups** in **dealing with money stress.**

Habits form early: Younger consumers are 1.5 times more likely to follow through with a budget and four times more likely to be looking for a higher-paying job; they also show 58% more intent in dealing with money stress.

% who say they are taking the actions shown to address money stress… (could choose up to three)
Split by age group



Younger respondents are ~1.5 times more likely to stick to a budget and almost four times more likely to look for a higher-paying job compared to older respondents

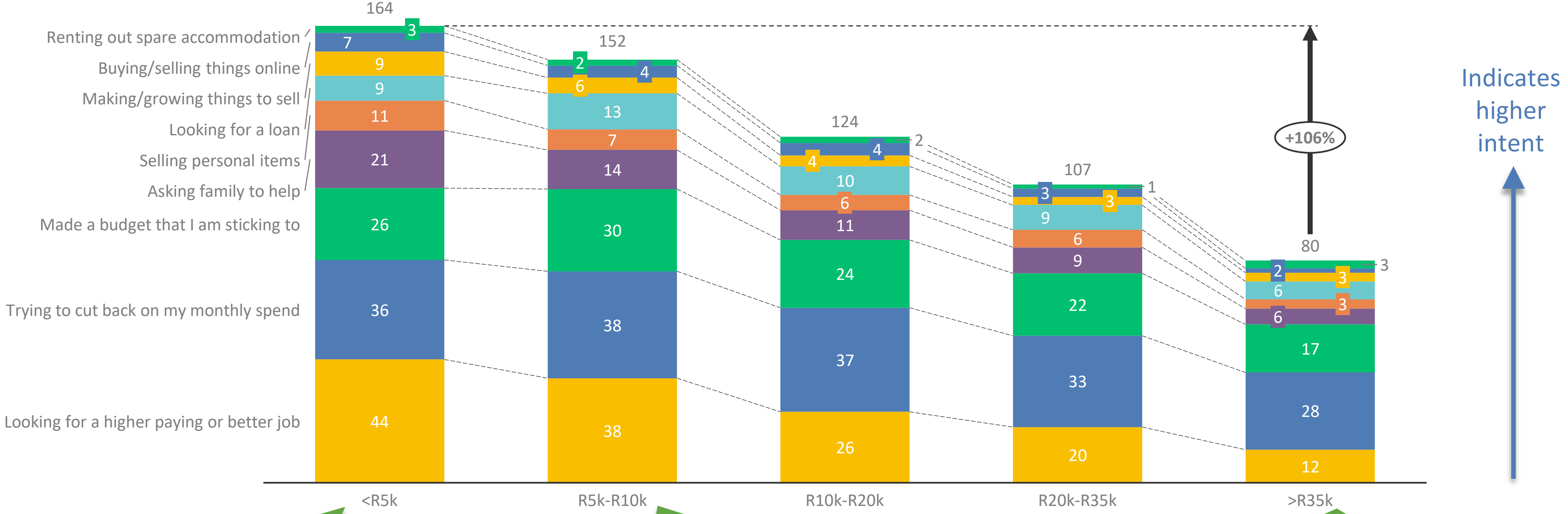
All age groups are working on cutting back their monthly spend and managing budgets

Source: DebtBusters

Perhaps predictably, the variance also shows more clearly when we look at income groups: Lower income groups display twice the intent of higher income groups when it comes to trying to alleviate money stress

Lower income groups are more actively looking for opportunities to manage their money stress…

% who say they are taking the actions shown to address money stress… (could choose up to three)
Split by net income per month



Almost half are looking for a higher-paying job; one in five are asking family for help

R5k-10k income group seems most motivated to stick to a budget

Predictably, lower income groups show double the intent of higher income groups for managing money stress

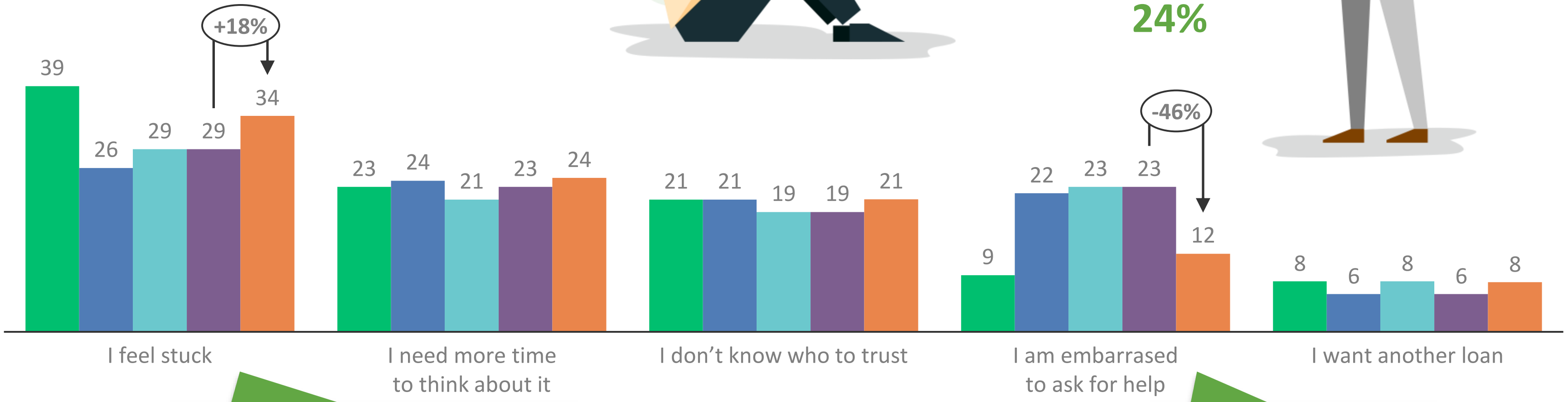
Source: DebtBusters

When asked **"Why have you not yet done something to alleviate your money stress?"**, fewer respondents are embarrassed to ask for help compared to last year, yet one in three (34%) still indicate they feel stuck…

% who say they have not done something to alleviate money-stress because…

"I feel stuck"
34%

"I need more time to think"
24%



One in three feel stuck, which results in lack of action

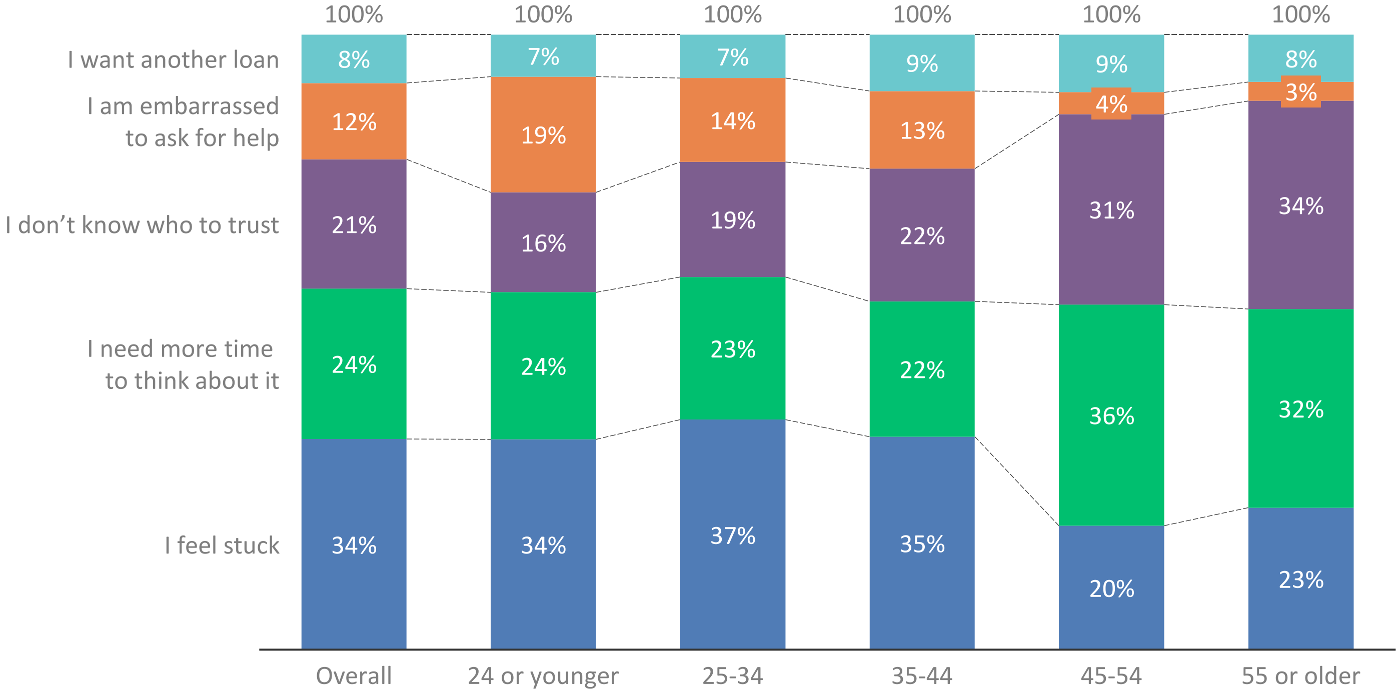
Fewer are embarrassed to ask for help

Source: DebtBusters

Why have you **not yet done something** to alleviate your **money stress?**

Age is definitely an important factor when it comes to reasons for lack of action – the desire to find a trustworthy helper seems more correlated with increased age.

% who chose the reasons shown, in response to "Why have you not yet done something to alleviate your money stress?"



"Feeling stuck" is the top reason cited for inaction in younger groups. "I need more time to think" (45-54) and "I don't know who to trust" (55+) dominate the older group selections, implying that age brings an apprehension about making a change as people become more risk-averse.

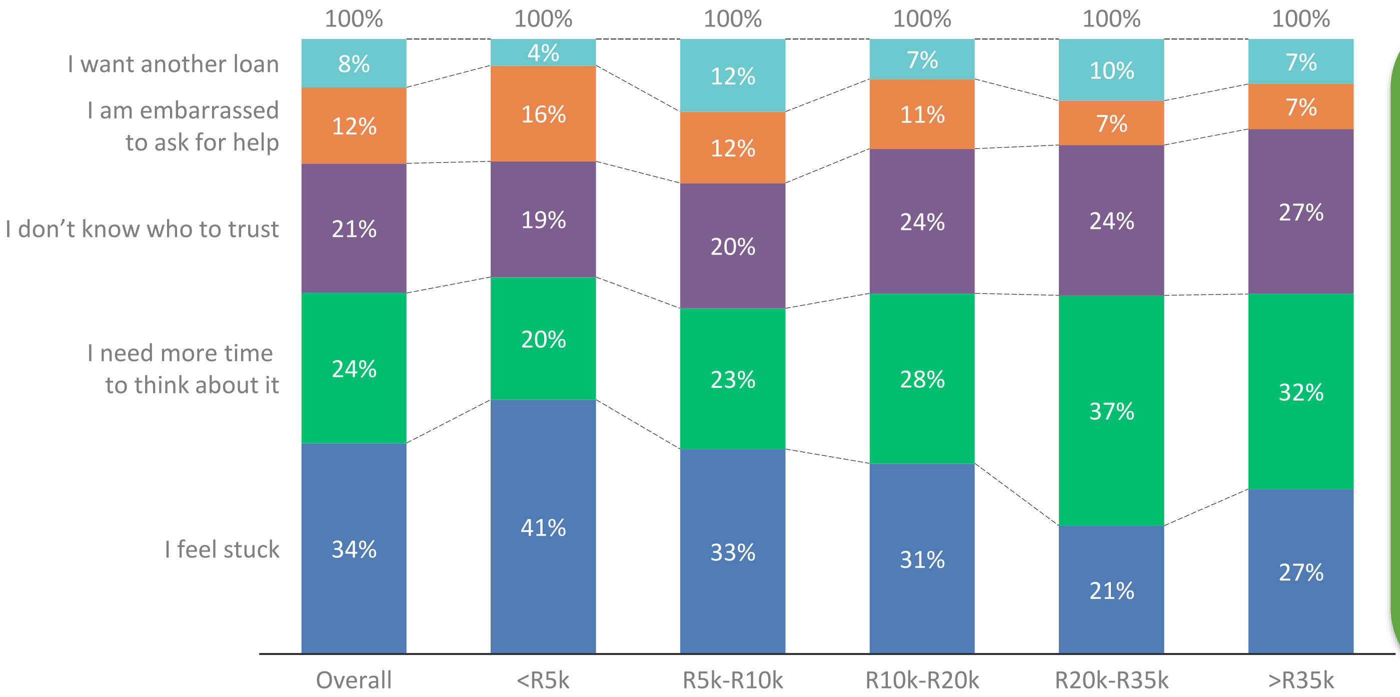
All age categories say they need more time to think, indicating we would all prefer to avoid dealing with difficult issues like money stress.

Source: DebtBusters

Why have you **not yet done something** to alleviate your **money stress?**

Income level also plays a huge part in lack of action – needing more time to think and not knowing who to trust appear to increase with income levels.

% who chose the reasons shown, in response to "Why have you not yet done something to alleviate your money stress?"



"Need more time to think about it" and "I don't know who to trust" seem to increase in line with increasing income levels. Combined, these two reasons make up 39% of lowest income band responses, whereas they make up 59% of highest income band responses.

This means those earning more take longer and are less trusting when it comes to dealing with money stress issues.

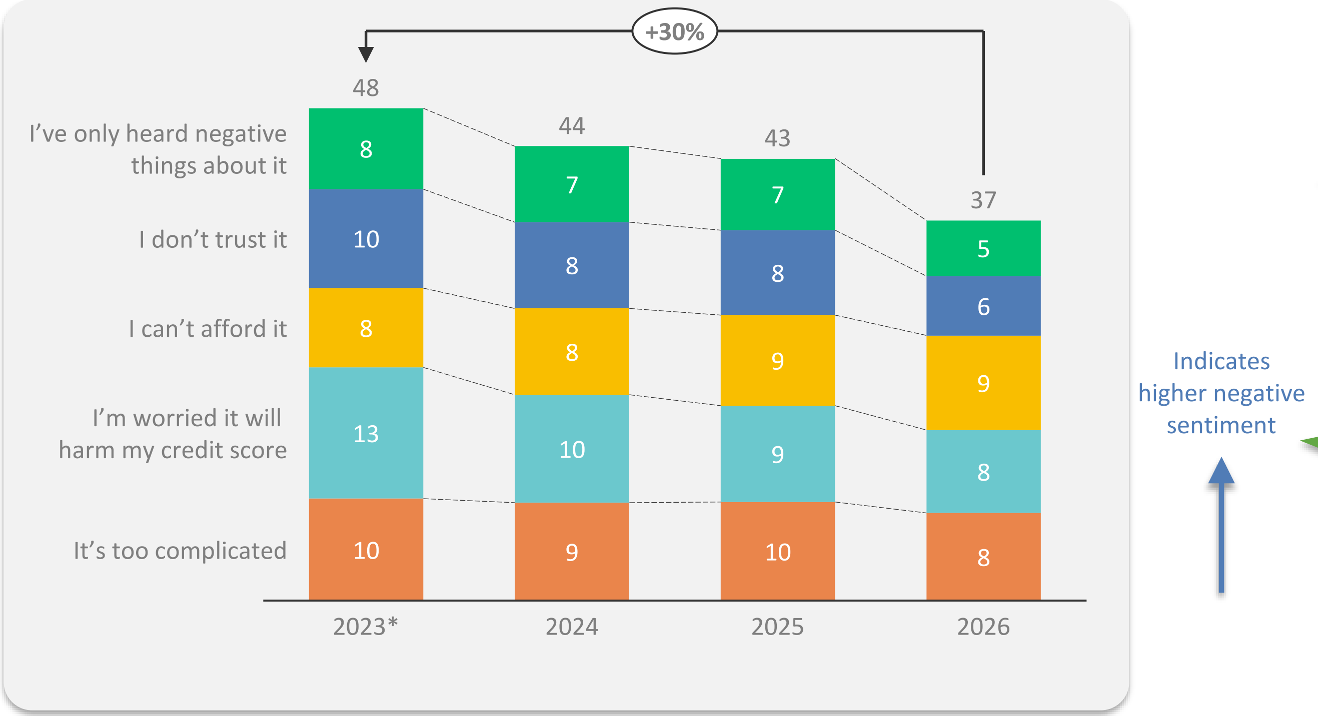
Lowest income bands cite feeling stuck as the primary reason, indicating either a lack of options available to them to deal with debt, or transparency thereof.

Source: DebtBusters

Consumers seem **more receptive to debt counselling as a viable method to deal with debt**. When asked why they would not consider debt counselling, **negative sentiment dropped by 23% over the last three years**…

It appears some of the negative stigma attached to debt counselling as a viable method to deal with debt is reducing.

% who say they would not go for debt counselling because…



A 23% reduction in negative sentiment overall since 2023

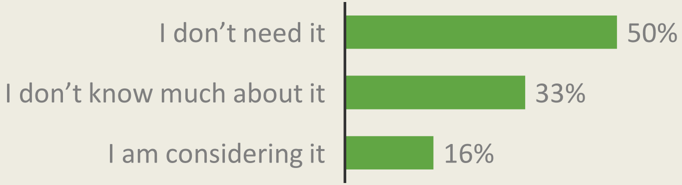
Worries about credit score significantly down, indicating consumers are becoming more educated about what really impacts the credit score

*Question initiated in 2023
Source: DebtBusters

Despite this, DebtBusters estimates that **over 80% of people in South Africa** who have **unsustainable levels of debt do not make use of debt counselling.**

Reluctance to admit the need is prevalent and increases with age.

Have you considered debt counselling?



Younger and lower-income respondents were more likely to say they don’t know much about debt counselling; older and higher-income respondents were more likely to say they don’t need it

In 2026, all age groups showed less concern about retirement than in previous years, but more concern about electricity price hikes and the rising cost of living. This indicates that immediate needs are prioritised over future financial security.

Psychologist Andrea Kellerman says, “*The survey suggests that South Africans are adapting to prolonged financial pressure – but adaptation should not be confused with recovery.*

The greatest psychological concern is that financial stress is increasingly changing how people think, feel, and relate to one another.

Home is decreasingly a place of emotional recovery, more people report feeling stuck, and many young adults are losing confidence in the future.

Encouragingly, more people are considering debt counselling. Seeking help is psychologically significant because it reflects a move from helplessness towards action and restores a sense of control – one of the strongest protective factors against chronic stress.

Source: DebtBusters

For other Money Stress Tracker survey results and additional insights, visit https://www.debtbusters.co.za/insights/