



More in
Common

After the budget

November 2025



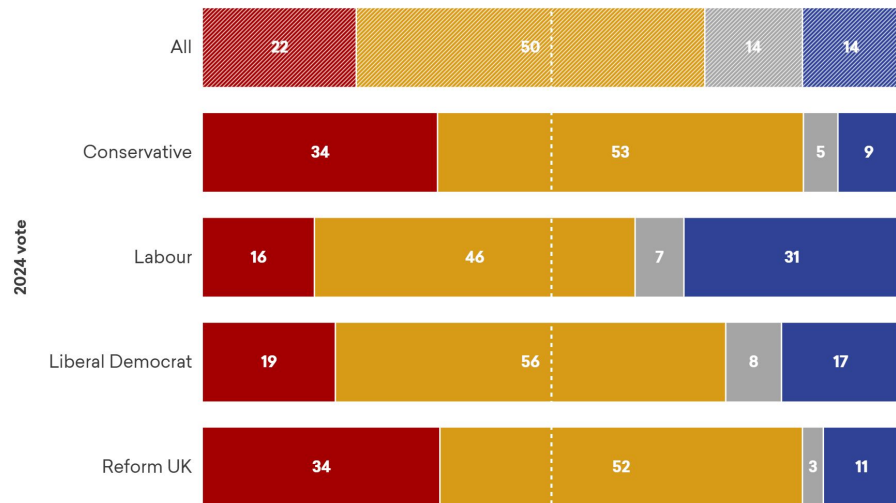
**Overkill on expectation
management?**

A “damp squib”?

Half of the public say the Budget was no better nor worse than they expected

Would you say the Budget was...

● Worse than you expected ● No better nor worse than expected ● Don't know
● Better than you expected



Half of Britons say the Budget was no better nor worse than they expected; 22 per cent say that it was worse than expected, and only 14 per cent say it was better.

Even among Reform and Conservative voters, only a third (34 per cent) said that the Budget was worse than their expectations, while majorities felt that it was no better nor worse than they expected.

“So everyone's like, oh they're going to be doing this, they're going to be doing that one. And that for me, was much more of the noise and when we've actually hit the budget, it's a bit of a damp squib.” Martin, product manager, Aldershot



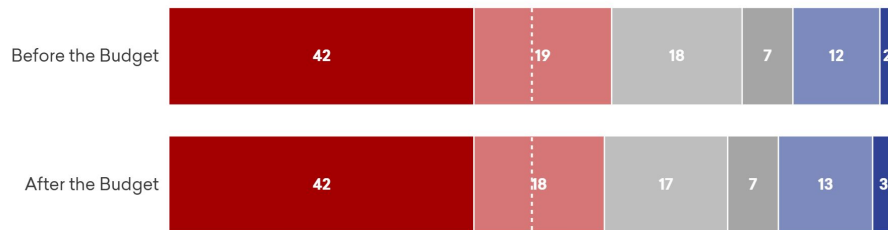
How did it land?

The Budget failed to move the dial on the Chancellor

Following the budget, most Britons still disapprove of the Chancellor's handling of the economy

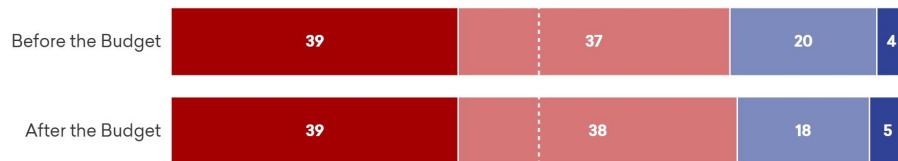
When it comes to managing the economy, do you think Rachel Reeves is doing a good job or a bad job?

● Very bad job ● Somewhat bad job ● Neither a good job nor a bad job ● Don't know
● Somewhat good job ● Very good job



How much confidence, if any, do you have in Rachel Reeves to handle the British economy?

● None at all ● Not much ● A fair amount ● A great deal



The public's perception of the Chancellor has not improved following Wednesday's budget.

Immediately after the budget, 60 per cent of Britons say Rachel Reeves is doing a bad job at managing the economy, compared to only 16 per cent who think she is doing a good job.

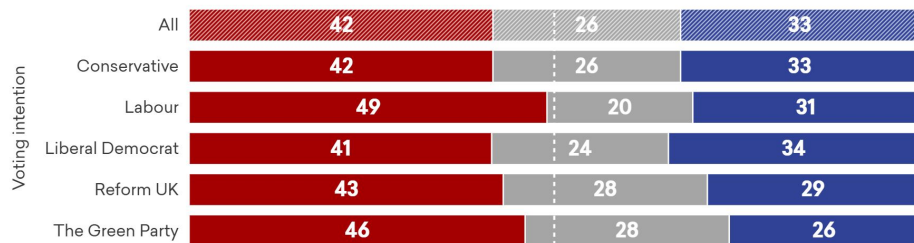
77 per cent of Britons say they have little or no confidence in the Chancellor - a single-point increase since the week before the budget, when 76 per cent said they lacked confidence in her.

Briefing may have undermined confidence in the government and OBR

Two in five Britons think the director of the OBR should resign

On Wednesday, the Office for Budget Responsibility (OBR) accidentally published its analysis of the Government's Budget before the Chancellor had delivered it, breaking the usual practice of releasing the report only after the Budget is announced. The OBR says the early publication was a mistake. Which of the following comes closer to your view?

● The director of the OBR should resign ● Don't know ● The director of the OBR should not resign



More in Common • November 2025

"Yeah, well I've lost faith in the government in the last six months if I'm honest. I think everything they do is wrong. I'm just so disillusioned by it. Everything was leaked. It was, yeah, nothing surprises me anymore if I'm honest. I fear for it."

Rob, carpenter, Aldershot

While Britons may not always pay close attention to fiscal events, chaos and leaks do tend to cut through.

Three in four Britons think this government is just as chaotic as the last (including 40 per cent who say it is more chaotic. Even among Labour's 2024 voters, most (53 per cent) say this government is at least as chaotic as the Conservatives.

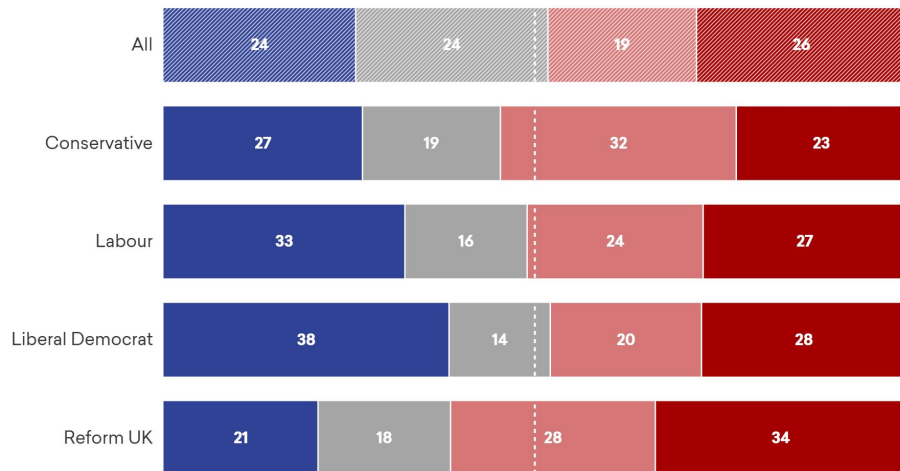
Following the OBR leak, 42 per cent of Britons said that the director of the OBR should resign - compared to 33 per cent who said he should not.

Nearly half of Britons think we're in austerity, or returning to it

Nearly half of Britons think we are in (or returning to) austerity

Which of the following comes closest to your view when it comes to the government policy of austerity?

● Britain is not returning back to austerity ● Don't know ● Britain is returning back to austerity
● The British government has never stopped implementing austerity



Despite the Chancellor's repeated assurances that this Budget does not represent a return to austerity, many Britons are not convinced.

Only 24 per cent of Britons believe that Britain is not returning to austerity; 19 per cent believe Britain is returning to austerity, and more than a quarter (26 per cent) believe that Britain never stopped implementing austerity.

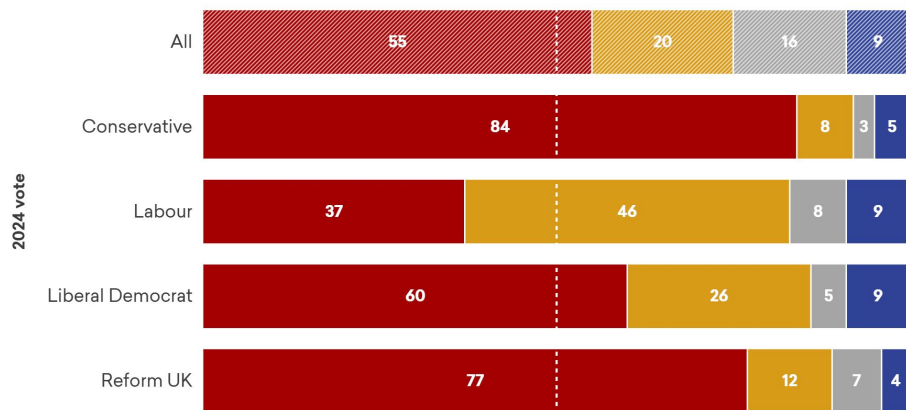
Three in five Reform voters (62 per cent) say Britain is in, or returning to, austerity. Even among Labour voters, 51 per cent believe this to be true.

Too much focus on blaming the Tories?

Most Britons think the Labour Government is focusing too much on blaming the Conservatives

Which of the following comes closest to your view?

- The Labour Government is focusing too much on blaming the Conservatives for their failures in government
- The Labour Government is getting the balance right between holding the Conservatives to account for their failures in government and developing its own solutions
- Don't know
- The Labour Government is focusing too little on holding the Conservatives to account for their failures in government



In her budget announcement speech, Rachel Reeves used the word “Conservative” 26 times, and the word “Tory” 8 times. She only used the word “Labour” 21 times.

Most Britons (55 per cent) believe that the Labour Government is spending too much time blaming the Conservatives for their failures in government.

Even among those who voted Labour in 2024, more than a third (37 per cent) believe they are focusing too much on blaming the previous government.

Britons are not convinced by the need to *increase taxes*

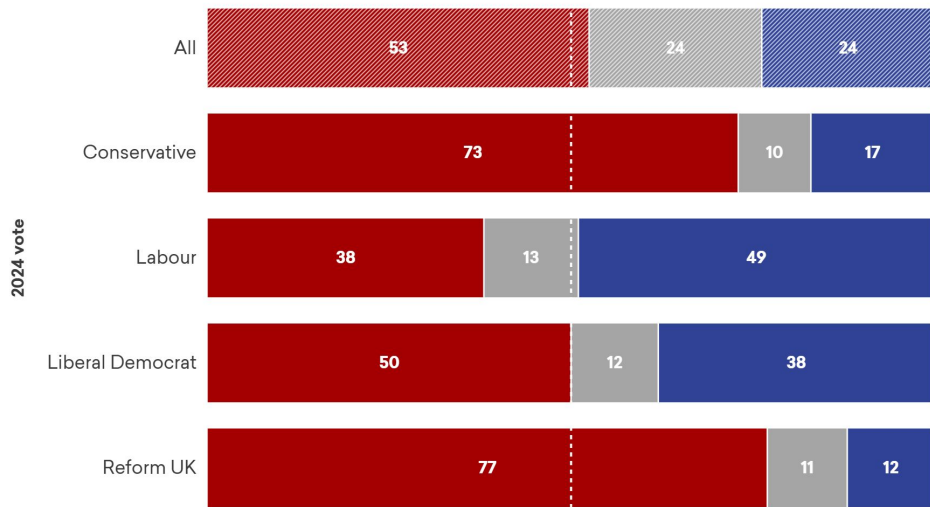
More than half of Britons think the Chancellor could have avoided tax hikes

Which of the following comes closer to your view?

● There were good options the Chancellor could have pursued that didn't involve putting up taxes

● Don't know

● The Chancellor had no choice but to put up taxes, because of the economic situation in the country



Following a tax-heavy Budget, it will be essential for the Government to demonstrate the necessity of the public having to pay more.

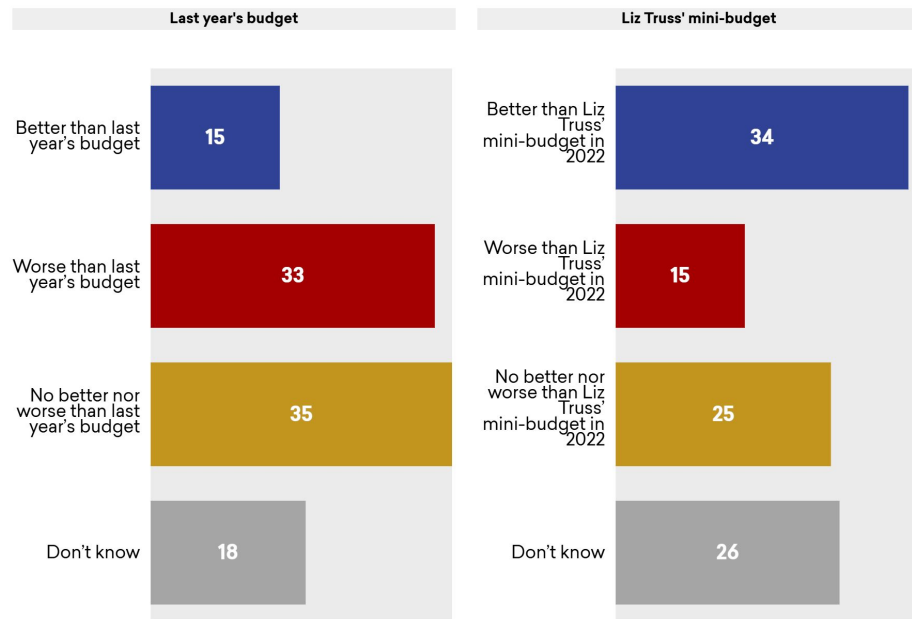
Even before the Chancellor was accused of misleading the public about the OBR's forecasts, Britons were sceptical about the need to increase taxes: By a margin of 53 per cent to 24 per cent, Britons think that there were good options that the Chancellor could have chosen that didn't involve putting up taxes.

"So raising taxes is an easy fix, but cutting spending is hard." Carl, Project Officer

Many Britons think this Budget was worse than last year's - and only a third think it was better than Liz Truss'

Only a third of Britons think that this year's Budget was better than Liz Truss' mini-budget in 2022

From what you've seen and read about this budget, do you think it is...



Asked how this year's Budget compares to previous fiscal events, only 15 per cent of Britons say it was better than last year's Budget, while 33 per cent say it was worse and 35 per cent say it was no better nor worse.

Compared to Liz Truss' mini-budget in 2022, just 34 per cent of Britons think that this year's Budget was any better. Meanwhile 25 per cent say it was no better or worse, and 15 per cent think it was worse

In a word...

In a word or two, how do you feel about this year's Budget?



Asked to describe how they feel about the Budget in a word, the most popular response is “bad”, followed by “disappointed”, “rubbish” and “indifferent”.

"And then you look at it (the budget) and you go, well some of it's not or it's fairly inconsequential or you are playing with smaller elements of the budget that play to people's emotions but doesn't fundamentally make us as a country richer, doesn't improve our GDP, doesn't improve the tax revenue, doesn't put more money in the pockets of the general population. " Martin, product manager, Aldershot

"I think for a party that was kind of campaigning on ending the chaos, I would say the lead up to the budget felt quite chaotic." Rebecca, lecturer, Aldershot

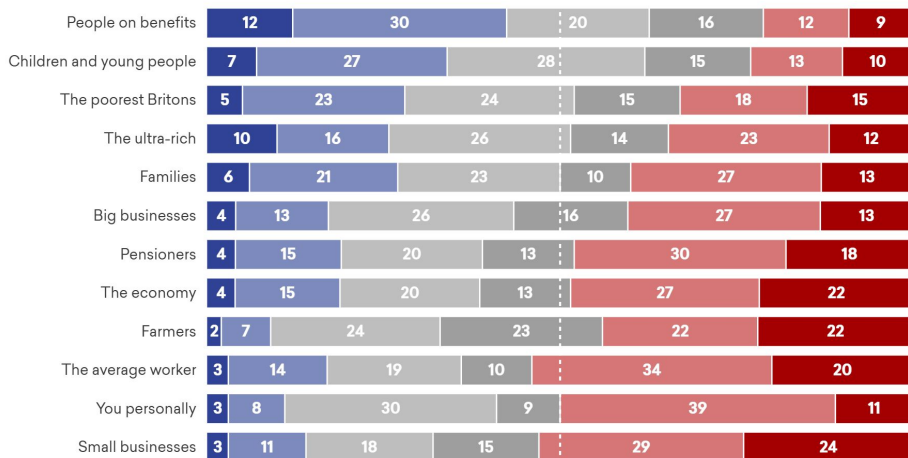
"They kind of seem to be wanting to please everybody and end up pleasing nobody" Annette, executive assistant, Aldershot

Winners and losers

Britons think that those on benefits will benefit most from the budget, whereas they think average workers and themselves personally to lose out

From what you've seen and read about the budget, do you think it will have a positive or negative impact on...

● A very positive impact ● A somewhat positive impact ● Neither a positive or negative impact
● Don't know ● A somewhat negative impact ● A very negative impact



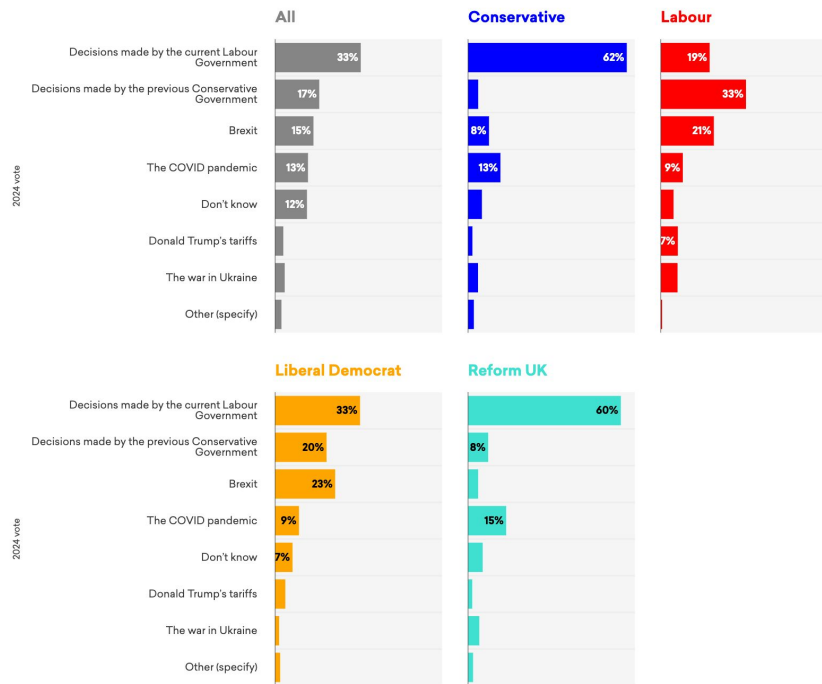
The only two groups who Britons tend to believe the budget will benefit are *people on benefits* and *children and young people*.

Most Britons (54 per cent) think that *the average worker* will be impacted negatively by the budget.

"You look to the budget and you go, but what are you materially going to make our lives better on something? And I don't, don't see a single thing that they're bothering on. Like I said, they're tinkering on the edges." Martin, product manager, Aldershot

Britons blame the current government

Thinking about the economic issues facing the country, which of the following factors do you think is most responsible? Select one



Kemi Badenoch accused the Chancellor of blaming unpopular decisions on Brexit, Donald Trump and the Conservatives.

Asked which factors are most responsible for the economic issues facing the country, Britons are nearly twice as likely to blame the current Labour Government (33) than the Conservatives (17 per cent). Smaller proportions say that Brexit (15 per cent), the COVID pandemic (13 per cent), or Donald Trump's tariffs (3 per cent) are most responsible.

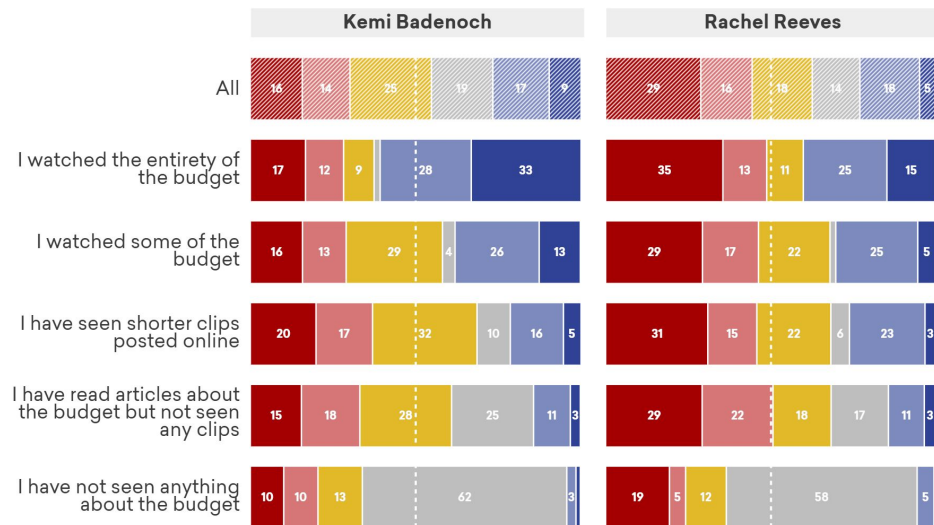
"Yeah, well I've lost faith in the government in the last six months if I'm honest. I think everything they do is wrong. I'm just so disillusioned by it. Everything was leaked. It was, yeah, nothing surprises me anymore if I'm honest. I fear for it." Rob, carpenter, Aldershot

Spectators impressed by Badenoch's performance

Among those who watched the whole budget, 60 per cent believe that Kemi Badenoch performed well

And thinking of the budget announcement, how well do you think the following people performed?

● Very badly ● Quite badly ● Neither well nor badly ● Don't know ● Quite well ● Very well



Those who watched the Budget announcement tend to think the LOTO performed well, and the Chancellor performed poorly.

For spectators of Wednesday's Budget announcement and the LOTO's response, there was a clear winner: those who watched the whole budget announcement are twice as likely to say Badenoch did a good job (61 per cent) than a bad job (29 per cent).

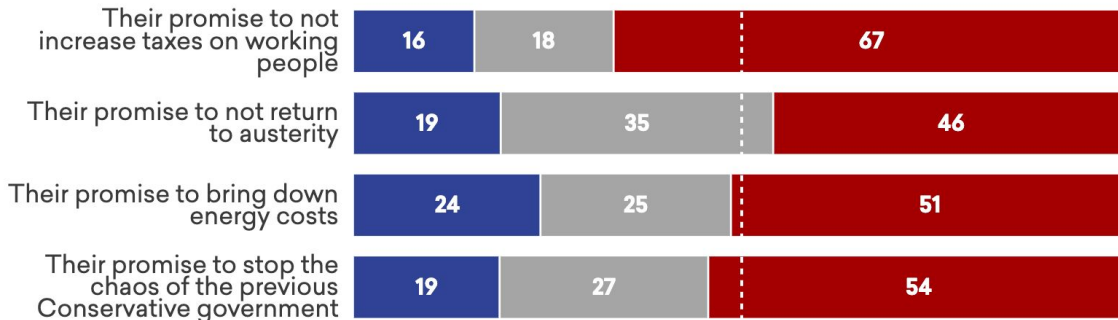
Meanwhile, nearly half of those who watched the Budget think the Chancellor performed poorly (49 per cent, compared to 40 per cent who think she performed well).

Most Britons think Labour has broken their promises

Most Britons think the Labour Government have broken their promises

From what you've heard about the Labour Government so far, would you say they have kept each of the following promises

- The Labour Government has kept this promise ● Don't know
● The Labour Government has broken this promise



A majority of Britons think Labour have broken key promises made in their 2024 manifesto.

Two-thirds of Britons (67 per cent) think Labour have broken their promise not to raise taxes on working people.

54 per cent think they've broken their promise to 'stop the chaos' of the previous government.

51 per cent also think they've failed to reduce energy bills, and 46 per cent think they've broken their promise not to return to austerity.

*"And I think the fact that they have started backtracking a little bit and I think the trust in politics and politicians is so low that they're almost destroying it completely. **Because now you've got people that are like, last lot we're rubbish, this lot are doing the same. Where do you go next? ... you can't trust any of them and that's dangerous for a country I think.**" Rebecca, lecturer, Aldershot*

Nearly three in five say the freeze on tax bands was a breach of Labour's manifesto

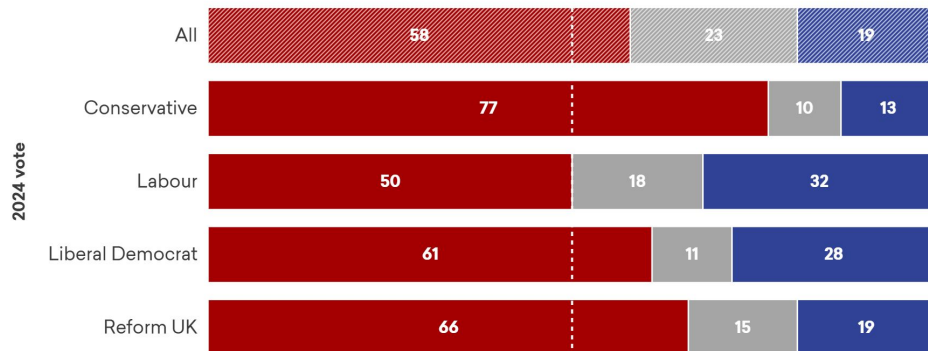
Most Britons think Labour broke their manifesto pledge by freezing income tax bands

In their Manifesto, the Labour Party promised they would not raise taxes on working people. In the budget this week, the Government announced that they will continue a freeze on income tax bands (rather than raising the bands with inflation).

This means more people will fall into higher bands if their salaries go up with inflation.

Which of the following comes closest to your view?

- Freezing income tax bands DOES count as a breach of their promise not to put up income tax
- Don't know
- Freezing income tax bands DOES NOT count as a breach of their promise not to put up income tax



Nearly three in five Britons (58 per cent) say that freezing income tax bands *does* count as a breach of Labour's manifesto tax pledge.

Only a fifth of Britons (19 per cent) say that this was not a breach of the manifesto promise.

Even among Labour 2024 voters, half believe this was a breach of their manifesto, compared to just a third (32 per cent who think it was not).

Attitudes have hardened since last week: before the Budget, 47 per cent of Britons said this would be a breach of their manifesto promise.

"I think there's a real danger that if you don't hold politicians to account for what they pledge, then it undermines the whole point of democracy because what are we voting for?" Rebecca, lecturer, Aldershot

"I think in terms of if you write a manifesto you have to stick to it. Otherwise what's the point of it? When we vote, we're voting for what's in that manifesto and we have a real buy-in to it" Sarah, community development worker, Aldershot

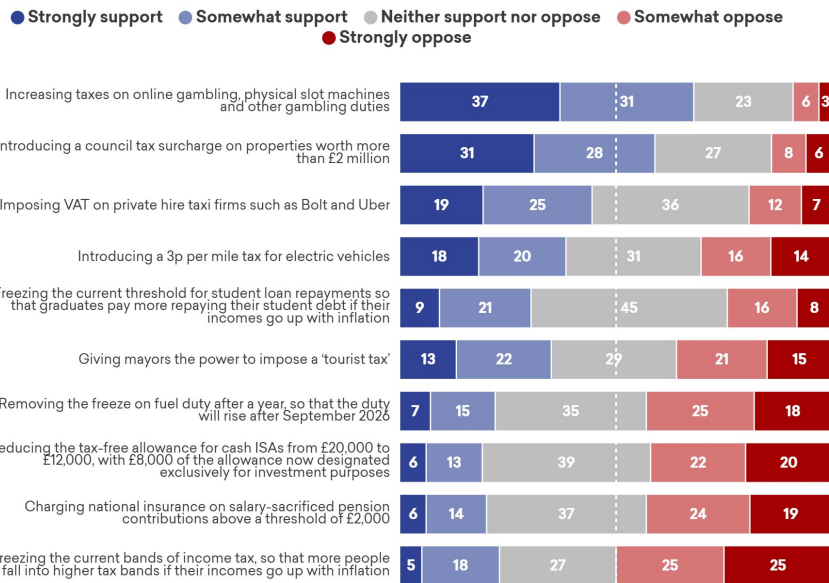


Specific policies

Gambling tax is the most popular, freezing income tax bands is the least

Most Britons support taxes on online gambling, but tend to oppose freezing income tax bands and charging national insurance on salary-sacrifice pensions

Below is a list of tax measures in the Government's budget. For each of them, please indicate whether you support or oppose them:



Gambling tax and 'mansion tax' are popular: 69 per cent of Britons support increased gambling taxes, and 59 per cent support the surcharge on high-value homes.

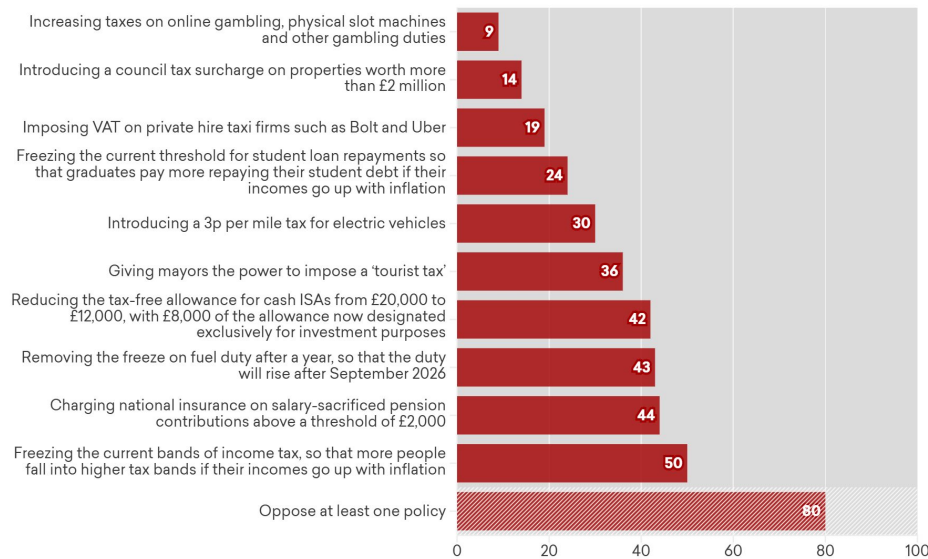
The least popular measure was the decision to freeze income tax bands, followed by charging national insurance on salary-sacrificed pension contributions.

The risk of a 'Smorgasboard' approach

Four in five Britons oppose at least one of the Government's new tax policies

Below is a list of tax measures in the Government's budget. For each of them, please indicate whether you support or oppose them:

(Total proportion who oppose each policy)



The Government may have avoided the worst of a public backlash by u-turning on plans to increase income tax rates. However, there is a danger that by distributing the tax burden across a range of different measures, it's easier for people to find something that they don't like.

Certain policies, such as the tax on gambling, are highly popular individually. Yet only **20 per cent of Britons do not oppose any of the tax decisions in the budget.**

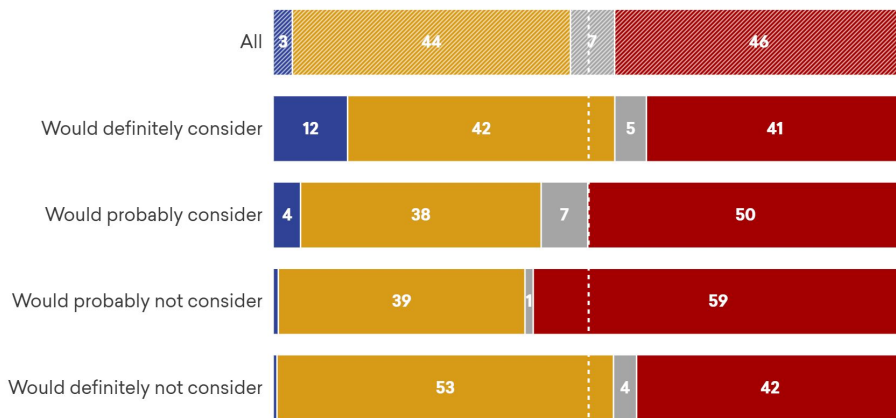
Many say the EV road tax will deter them from buying an electric car

Nearly half of Britons say the Government's per-mile tax on electric vehicles will make them less likely to buy an EV - including many who would seriously considering purchasing one

The government has announced that they will introduce a 3p per-mile tax on electric vehicles. Do you think this will make you more or less likely to consider buying an electric vehicle for your next vehicle?

● More likely ● It will make no difference ● Don't know ● Less likely

To what extent would you consider buying an electric vehicle?



Following the announcement of the new 3p per mile tax for electric vehicles announced in the Budget, 46 per cent of the public are less likely to consider an electric vehicle for their next car.

Half of those who were probably considering an electric vehicle are now less likely to do so.

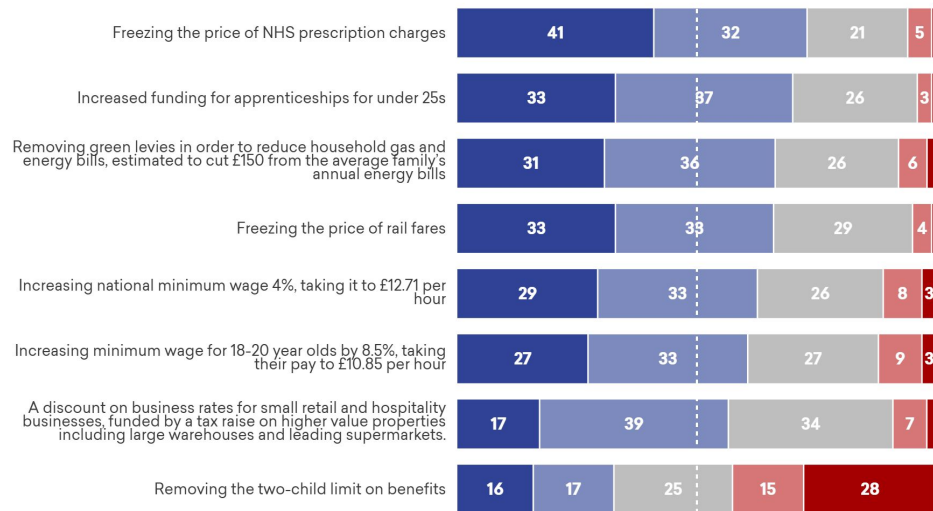
*"I think for me it's another one of those shortisms, isn't it? **That it'll be a ploy to market it and then once you've got them, they'll change the goalposts.** I bought a diesel car at the time where diesel cars were free and you didn't pay tax on them and then all of a sudden you couldn't drive them anywhere. You lost money on them. **So I don't really trust that system very much at all. I think once they sell enough then they'll just change the system to benefit what they need it to.**" Sarah, community development worker, Aldershot*

Widespread support for many of the spending measures

Majority support for the key spending pledges in the Budget

Below is a list of measures in the Government's budget. For each of them, please indicate whether you support or oppose them:

● Strongly support ● Somewhat support ● Neither support nor oppose ● Somewhat oppose ● Strongly oppose



Majorities of Britons support many of the key spending decisions announced in Wednesday's budget.

The most popular spending policy was the decision to freeze NHS prescription charges: 73 per cent of the public support this, compared to just 6 per cent who oppose it.

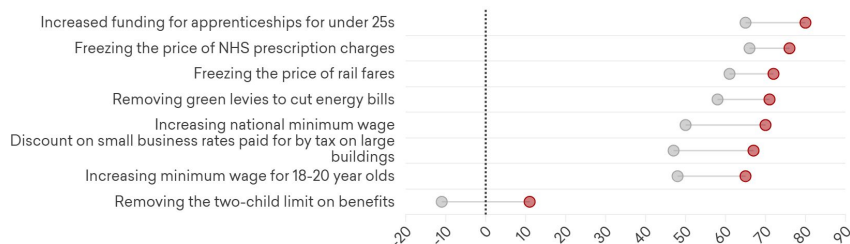
More divisive is the decision to lift the two-child limit: 32 per cent support this policy, while 43 per cent oppose it.

A Budget for the base?

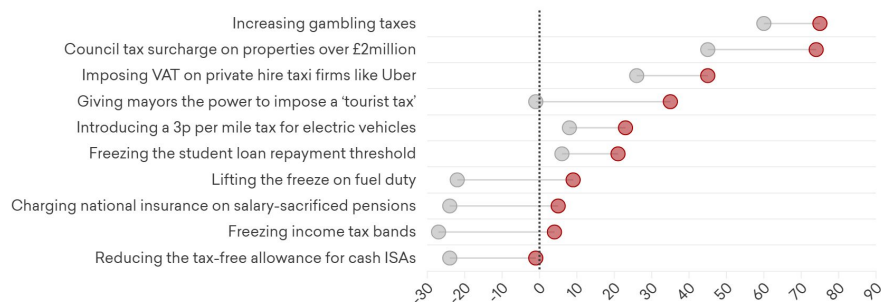
Labour 2024 voters are more likely than average Britons to support the spending decisions in the budget

(Net support)

● 2024 Labour voters ● All Britons



The gap is wider on taxes



Across each of the policies in the Budget, support is significantly higher among 2024 Labour voters than among the public as a whole.

On the two-child limit, Labour voters stand out: those who backed Labour in 2024 are more likely to support than oppose lifting the cap (44 per cent to 34 per cent), whereas the public in general tends to oppose lifting it (43 per cent to 32 per cent).

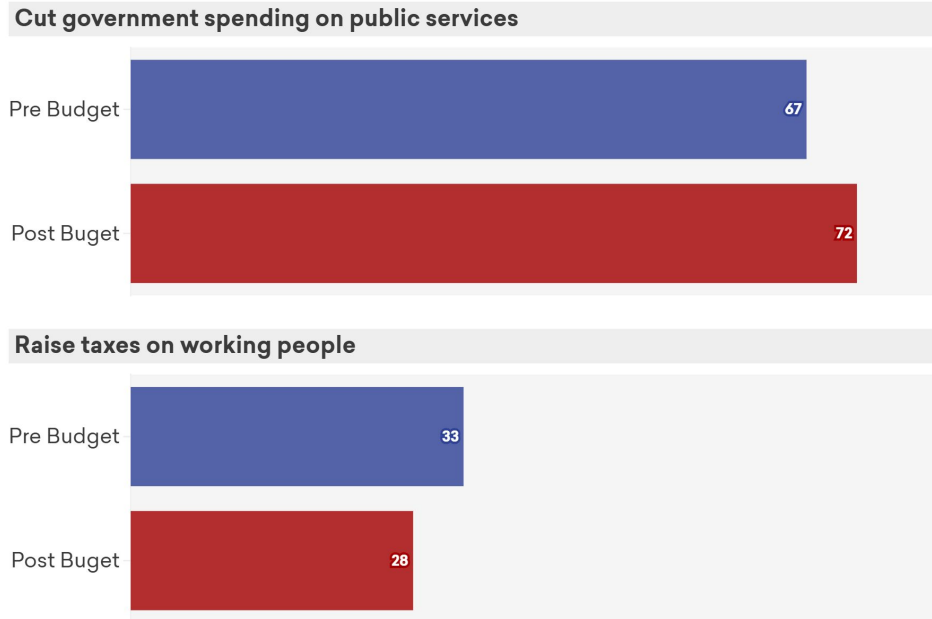
These gaps are even wider when it comes to tax policies in the budget.

**Looking forward - what Britons
think the impact of the budget will
be**

Attitudes have hardened against tax hikes

Following the Budget, Britons have hardened in their preference for spending cuts over tax hikes

Which of the following would you rather the Government do?



British public opinion on tax may have shifted following the Budget.

The proportion of Britons who would prefer spending cuts over tax hikes has increased by 5 points immediately after the Budget.

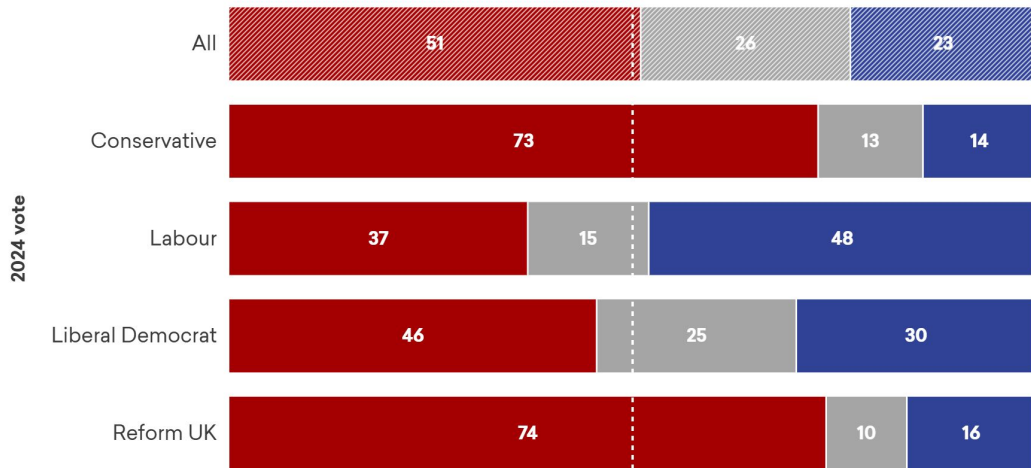
Now, 72 per cent of Britons would prefer the Government cut spending on public services than increase taxes on working people.

Only a quarter of Britons think Reeves will still be Chancellor for the next budget - and fewer think she *should* be

Less than a quarter of Britons think Reeves will still be Chancellor for next year's Budget

Which of the following do you think is more likely?

- Rachel Reeves will have been replaced as Chancellor by the next budget
- Rachel Reeves will still be Chancellor at the next budget
- Don't know



Only 23 per cent of the public think it's likely that Rachel Reeves will still be the Chancellor for next year's budget, while 51 per cent say she will have been replaced by then.

Even among those who voted for Labour in the General Election, fewer than half (48 per cent) think Reeves will survive until the next Budget, and more than a third (37 per cent) think she will have been replaced.

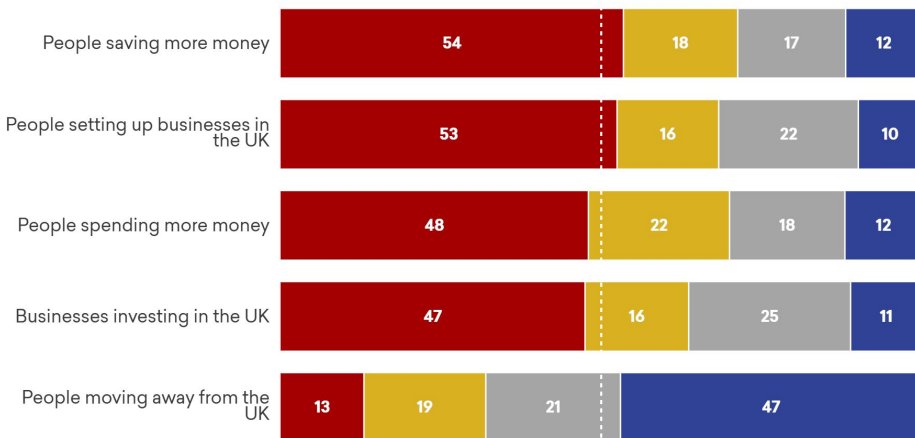
Asked whether Reeves **SHOULD** be Chancellor at the next Budget, half say it would be better if she was replaced - compared to only 18 per cent who think it would be better for the country if she remained Chancellor.

Britons tend to think the budget will discourage people from investing, saving and setting up businesses, and encourage people to leave the country

Most Britons think the Budget will discourage people from saving money and setting up businesses - nearly half think it will encourage people to leave the country

From what you've seen and read about this year's budget, do you think it will encourage or discourage each of the following?

● The Budget will discourage this ● The Budget will have no impact on this ● Don't know ● The Budget will encourage this



Majorities believe that the Budget will discourage people from saving money (54 per cent) and setting up businesses (53 per cent).

"Probably a bit scary really because I think the goalposts seem to move all the time. So people have said you think you're doing the right thing, it's like savings, you think you're doing the right thing, you're being sensible, but then you get penalised" Annette, executive assistant, Aldershot

Pluralities also believe that it will discourage people from spending more money (48 per cent) or investing in the UK (47 per cent).

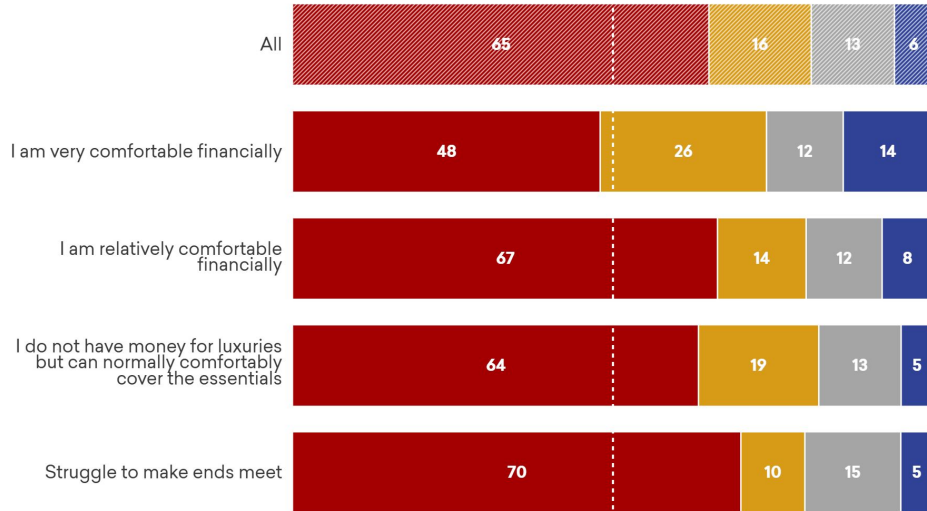
Meanwhile, nearly half of Britons (47 per cent) think that the Budget will encourage people to leave the country.

Only 6 per cent of Britons think the Budget will help with the cost of living

Only 6 per cent of Britons think the Budget will reduce the cost of living

Which of the following comes closest to your view? As a result of this budget...

● The cost of living will increase ● It will make no difference to the cost of living ● Don't know ● The cost of living will decrease



The budget did not reassure britons on their most important issue: only 6 per cent of the public believe that the cost of living will decrease as a result of the budget; 65 per cent say it will increase, and 16 per cent say it will make no difference.

Those who are financially struggling are the most pessimistic: 70 per cent of those who struggle to make ends meet say that the Budget will increase the cost of living, compared to just 48 per cent of those who are 'very financially comfortable'.

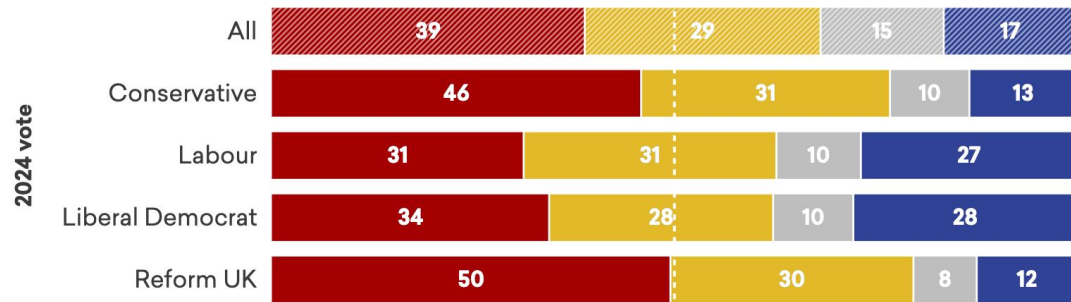
"My wife works, I work, you kind of go on paper, we should feel very comfortable and we're still kind of going, we're looking for all the trade-offs. We thinking it's proven to be a struggle to just get a single holiday for the kids. We didn't go abroad last year and you think on paper we should be feeling really well off." Martin, product manager, Aldershot

Only 17 per cent think the energy policy will reduce their bills

Despite the removal of green levies, just 17 per cent of the public expect to pay less for their energy bills

From what you've seen and read about this budget, how do you think it will affect you personally?

● I will pay more for my energy bills ● It will make no difference to my energy bills
● Don't know ● I will pay less for my energy bills



While the Government's energy bill relief is among the most popular policies of this budget, Britons are sceptical that it will make a difference.

Only 17 per cent think that their energy bills will be reduced by the Budget; 29 per cent think it will make no difference, and 39 per cent expect to pay more for energy.

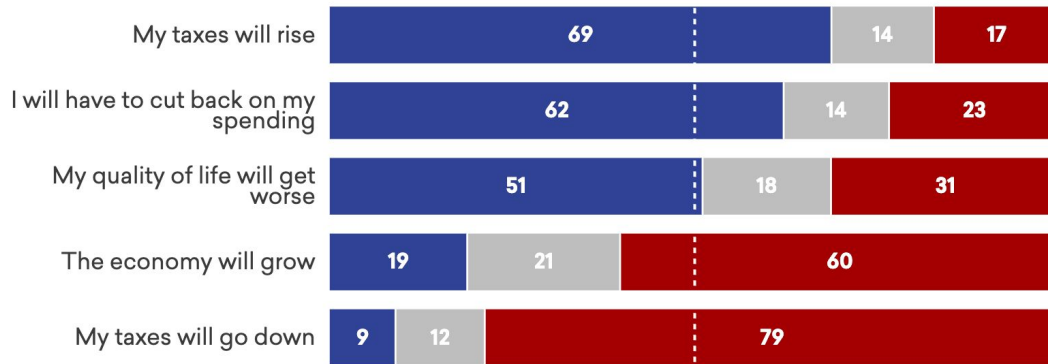
"Don't put your heating on even though you're cold, even though you should be able to because you know that your bills are so high, you've got to try and think, right, I'll put an extra layer on or something like that" Bev, grocer, Leigh

Britons expect to pay more and spend less after the budget

Following the budget, over 6 in 10 Britons expect to cut back on spending

And thinking about this budget, do you expect any of the following to happen? As a result of the budget...

● I expect this to happen ● Don't know ● I do not expect this to happen



Seven in ten Britons (69 per cent) believe that their taxes will increase as a result of the Budget.

62 per cent think that they will have to cut back on their spending.

Half (51 per cent) think their quality of life will get worse.

"So I think everyone's being really pensive, we're sitting tight and waiting. You're not wanting to spend the money...you're not going to want to take on any big expenditures, you don't want to take on any kind of additional debt." Martin, product manager, Aldershot

The Budget has eroded some Britons' trust in the Labour Government

Many Britons say the Budget has made them less likely to trust the Government

Has the Budget made you more or less likely to trust the Labour Party on...

● Made me less likely to trust the Labour Party ● Made no difference ● Don't know
● Made me more likely to trust the Labour Party

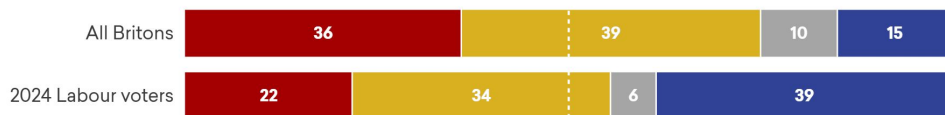
Sticking to their promises



Managing the economy



Protecting public services



More than two in five Britons (42 per cent) say that the Budget has made them less likely to trust the Labour Party to keep their promises; 43 per cent say it's made them less likely to trust Labour to manage the economy.

Among those who voted Labour in 2024, 29 per cent say that the Budget has made them less likely to trust the government to manage the economy; the same proportion say it's made them less likely to trust the government to keep their promises.

"I think it's a case of well we'll say what that particular group wants to hear at the time and then we'll tweak it for another group, we'll tweak it somewhere else and if there's too much of a backlash then we'll quietly shelve it or we we'll morph it into something else. So you never really know what they stand for and what they're actually going to do because the two don't quite marry up. It doesn't give you a lot of trust or hope" Annette, executive assistant,

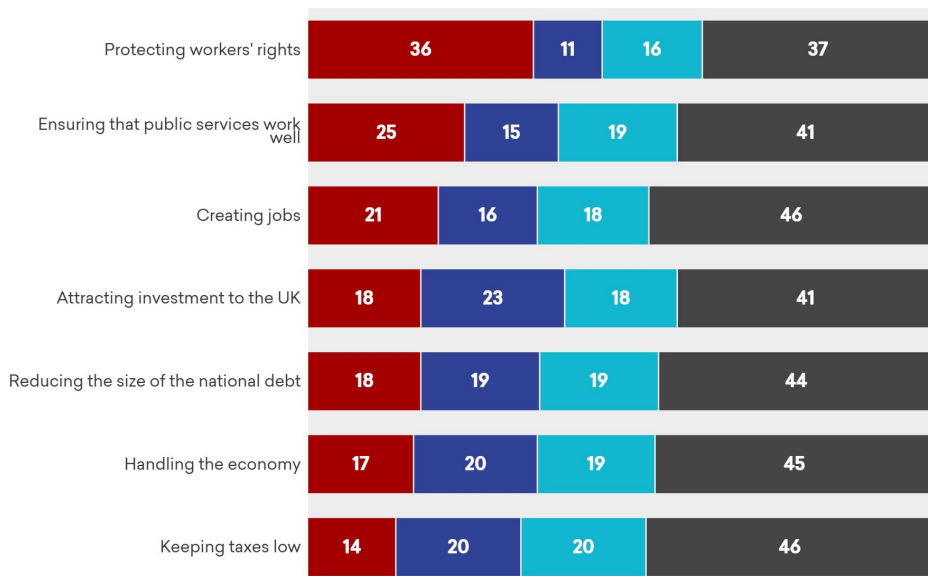
Aldershot

Few trust Labour to keep taxes low or handle the economy

Low trust in Labour to handle the economy or keep taxes low

Which party do you trust most on each of the following?

● Labour ● Conservative ● Reform UK ● None of them



Britons trust Reform and the Conservatives more than Labour to manage the economy.

Asked which of the three parties they trust more to handle the economy, only 17 per cent select Labour; 19 per cent select Reform, while 20 per cent trust the Conservatives most. However, the largest proportion (45 per cent) say they trust none of these parties to handle the economy.

"I don't trust this Labour Party, think they're worse. I think we've jumped out the frying pan into the fire. I think they're so much worse. And given the track record, when I look back at the Labour party, they've never left the country in a better state than they found it and they've proven it again." Carl, Project officer, Chester

Methodology

Based on a nationally-representative snap poll and a focus group.

Fieldwork: 26 - 27 November 2025

N = 1,507 GB adults (excludes Northern Ireland)

Respondents have been weighted according to age/sex interlocked, 2024 General Election vote, ethnicity, and education level.