Which?

A manifesto to support consumers with the cost of living

POLICY REPORT APRIL 2026

This publication reflects the view of Which?.

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Foreword

Even before the conflict in the Middle East began, the cost of living was set to dominate public discourse this year. The Russian invasion of Ukraine in 2022 led to the worst sustained increase in inflation since the 1970s and households continue to struggle with the consequences.

The impact of the new conflict is uncertain, but only because it is unclear *how much worse off* households will be. Fuel prices have already risen, the energy price cap will increase in July, and higher food production costs will pass through to consumers later in the year.

We are already seeing evidence of increased financial hardship. The proportion of households reporting that they missed an essential payment in the previous month increased by 1.7 percentage points between January and April to 7.5%, or one in 13 households. Energy price shocks are especially harmful for those on lower incomes because they spend a greater share of their spending on essentials. The missed payment rate among lower income, non-pensioner households is 13% (more than one in eight).

The conflict has inevitably led to sharp falls in consumer confidence, which is now little better than at the start of the pandemic and the height of the previous energy price crisis. Low consumer sentiment holds back the economy. It becomes self-fulfilling as those who could afford to spend tighten their purse strings and hold back on discretionary spending.

It also seems that this persistent financial anxiety is souring into a sense that businesses are simply not on the side of the customer, with people losing faith in our economic system. Almost three-quarters of UK adults say big businesses take advantage of ordinary people and more than two thirds say they are fed up with being ripped off.

It all intensifies the pressure on the government to find interventions that will ease household costs, improve consumer confidence and restore faith in markets. Inflation caused by supply side shocks like energy price spikes rarely have easy remedies. However, there are steps the government can take and it is the right time to question how well markets are working for consumers — for the demand side that makes up 60% of the value of the economy.

In this report, Which? sets out a manifesto of policy interventions that have the potential to lower household costs and to increase affordability. We also recommend them as policies that would be good interventions at any time. They are measures to improve competition, to reduce unfairness and to remove distortions that make it harder for people to make better choices for themselves and society. Importantly, the measures to improve competition and the enforcement of consumer protections will also promote economic growth.

Easing the burden on households and restoring confidence needs a concerted effort across government, regulators, business and civil society, and it requires us to place consumers at the heart of economic policy.

Rocio Concha
Director of Policy and Advocacy, Chief Economist

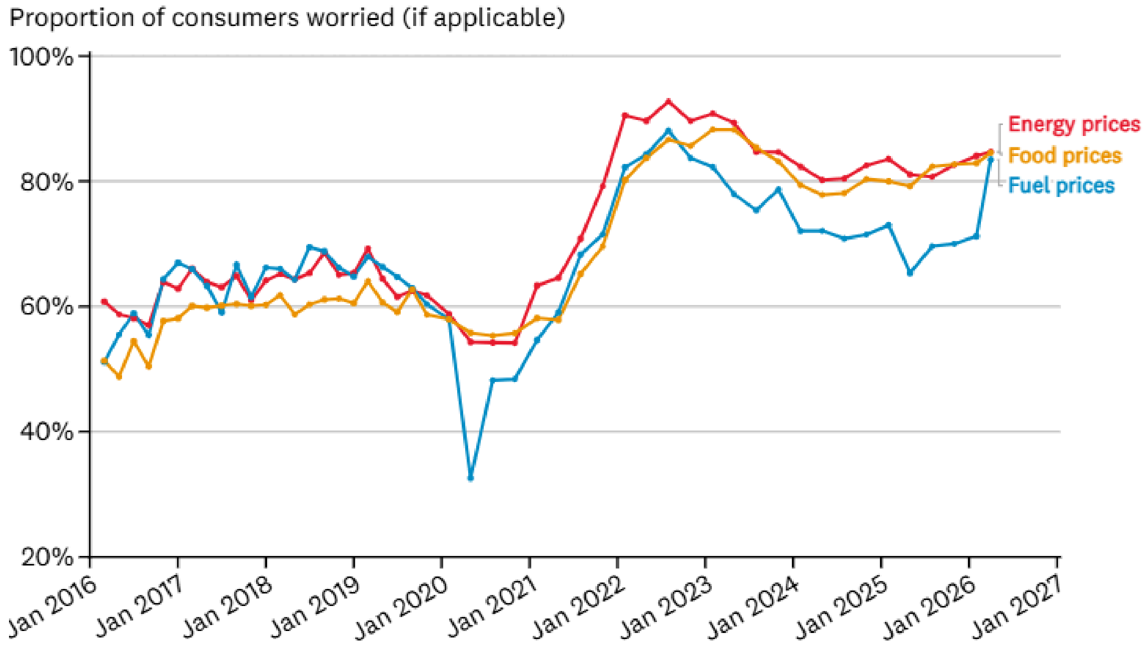
Consumers and the cost of living

The UK has recently endured its most severe sustained increase in inflation since the 1970s. This did more than just strain household budgets; it left millions emotionally distressed and fearful that they can no longer make ends meet[1], and it has cast a long shadow over consumer sentiment. The cost of living has consistently been the number one concern for the public in recent times.[2,3,4] The conflict in the Middle East is now exacerbating this with the UK facing a potentially punishing resurgence in inflationary pressures.

UK households are highly concerned about the cost of living with increasing numbers struggling to keep their finances on an even keel

The Which? Consumer Insight Tracker[5] shows that the vast majority of consumers remain gripped by concern over energy (85%), food (85%) and fuel (83%) prices (Figure 1). These figures are not merely high; they are markedly above pre-crisis norms and, concerningly, are beginning to trend upwards again. The conflict in the Middle East has skyrocketed consumer concern about fuel prices.

Figure 1: Consumer worry about financial issues



Source: Which? Consumer Insight Tracker. Approximately 2,000 respondents per wave. UK level data are weighted to represent the adult population of the UK by age, gender, region, social grade, working status and housing tenure. Respondents answering 'not applicable' are not included in the proportion.

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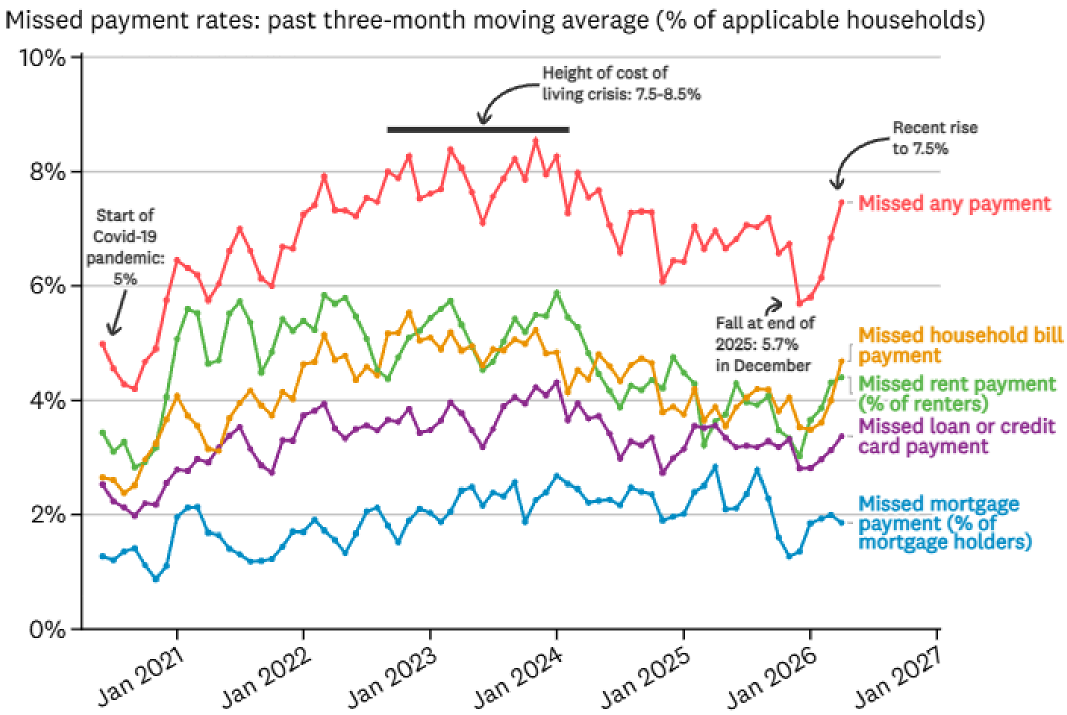
[1] Which? (2023) From Drained and Desperate to Affluent and Apathetic.
[2] YouGov (2026) Few Britons believe any party sees cost of living as a top priority.
[3] ONS (2026) Public opinions and social trends, Great Britain: February 2026.
[4] More in Common (2026) Tracking public opinion.
[5] Which? Consumer Insight Tracker.

In an energy price shock, the burden of inflationary pressures falls heaviest on lower-income households, who are forced to spend a disproportionate share of their income on essentials. Currently, one in 13 households (7.5%) report missing an essential household payment every month. This increases to 13.4% amongst working age households with an annual income below £28,000 and 14.4% amongst working age renters. While the missed payment rate is below the absolute peak of the cost of living crisis, the sharpness of the upward trend in recent months is deeply concerning (Figure 2).

Figure 2: Average monthly missed payment rates for UK households



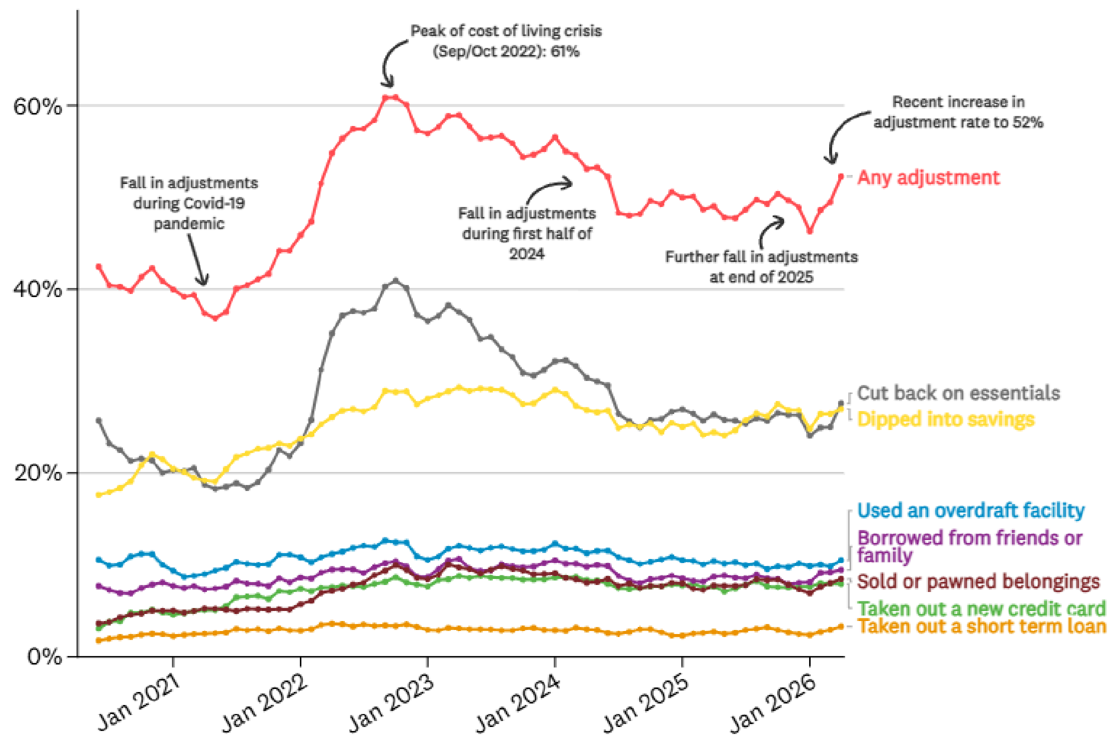
Source: Which? Consumer Insight Tracker. Approximately 2,000 respondents per wave. UK level data are weighted to represent the adult population of the UK by age, gender, region, social grade, working status and housing tenure.

Additionally, over half of all UK households (52%) are making adjustments each month to cover essentials such as utility bills, housing costs, groceries, school supplies and medicines (Figure 3).[6] The most common behaviours are cutting back on essentials (28%) and dipping into savings each month (27%). This persistently high rate of reliance on savings is a worrying sign, especially since many households are likely to have reduced resilience compared to the start of the cost of living crisis in 2022 when many households had built up savings during the pandemic.[7]

[6] Adjustments include cutting back on essentials, dipping into savings, borrowing from friends or family, using an overdraft, taking out a short term loan, taking out a new credit card or borrowing more using an existing one and selling/pawning belongings.
[7] ONS (2024) Households' finances and saving, UK: 2020 to 2024

Figure 3: Average monthly financial adjustments by UK households

Financial adjustment rates: past three-month moving average (% of households)



Source: [Which? Consumer Insight Tracker](). Approximately 2,000 respondents per wave. UK level data are weighted to represent the adult population of the UK by age, gender, region, social grade, working status and housing tenure.

This financial difficulty severely impacts people's ability to meet their basic needs, as well as their lifestyles and mental health.

"It's an absolute nightmare. Very, very difficult to survive. Debts mounting, bills paid late, no free/spare/casual leisure spending... There's very little joy or fun in my life."

Male, 45-54, South East

"I don't have enough money left over after being paid to buy enough food or having enough money to enjoy small treats. It makes you feel down and sad with nothing really to look forward to, especially at the weekend."

Female, 45-54, Northern Ireland

"I reduced my spending to a minimum years ago. I eat basic food and rely on community meals. I don't travel and rarely have a day out... Each day I have worry about whether I can afford food and/or a bus fare. I feel I am missing out on life."

Female, 45-54, West Midlands

"It's incredibly stressful. My anxiety levels are sky high... I barely leave the house to avoid spending any money."

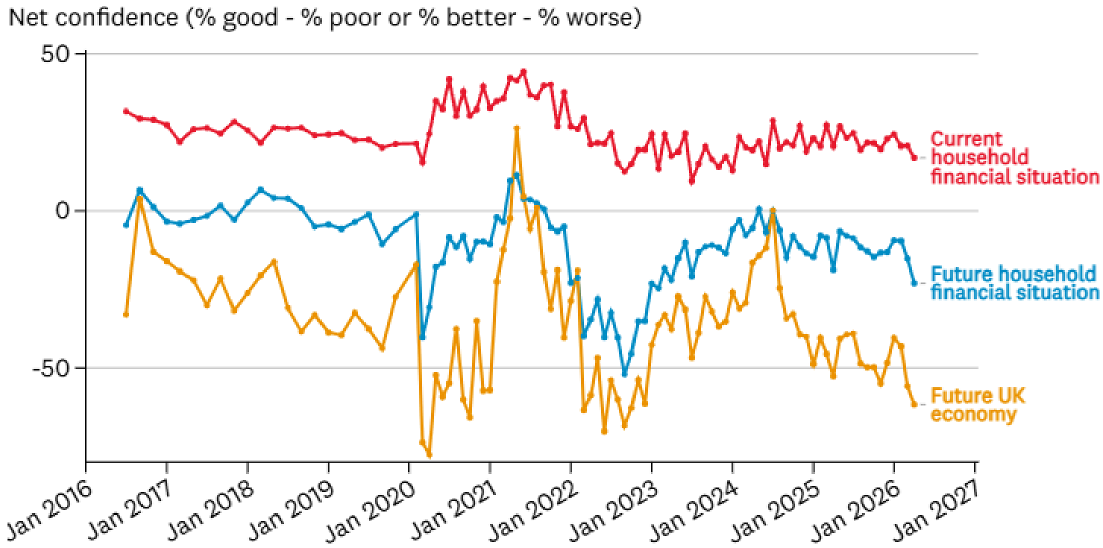
Female, 18-25, Scotland

Source: [Which? Consumer Insight Tracker]() (March 2026 wave). Respondents who said their current household financial situation was poor were asked what effect is this having on them.

The cost of living is directly impacting lives but it also has wider economic and political consequences

Consumer sentiment was already bad prior to the conflict in the Middle East, but it has fallen sharply in the past two months. Our latest data from mid-April shows consumer confidence in the future UK economy fell to -62, the lowest level since the height of the cost of living crisis (Figure 4). This reflects that less than one in 10 UK adults (9%) think the UK economy will improve over the next 12 months and the vast majority (71%) think it will worsen.

Figure 4: UK consumer confidence



Source: Which? Consumer Insight Tracker. Approximately 2,000 respondents per wave. UK level data are weighted to represent the adult population of the UK by age, gender, region, social grade, working status and housing tenure. Future measures ask consumers if they think things will get better or worse over the next 12 months.

Although consumers are less pessimistic about their own future household financial situation, this month saw an eight point fall to -23, the lowest level in over three years (43% think their household finances will worsen over the next 12 months, 20% think it will improve and 32% think it will stay the same). The vast majority of those who think they will be worse off in the future point to cost of living pressures, high prices and continuing inflation.

"The cost of living is going up day by day and [there are] no positive signs of anything coming down in price."

Male, 65+, North East

"The price of food, fuel and utilities has increased massively and will continue to do so, but wages do not keep up."

Female, 35-44, West Midlands

"Inflation, price rises due to the ongoing wars, government inability to sort the cost of living out."

Male, 65+, North West

"All essential services are increasing their prices; taxes are going up. Food prices are increasing or contents of packages are shrinking."

Female, 65+, South East

Source: Which? Consumer Insight Tracker (March 2026 wave). Respondents who said they think their household financial situation will worsen in the next 12 months were asked why.

Politically and socially, confidence in the UK's market economy is imperilled. Half of UK adults feel like the UK economy does not work for people like them, leading to profound disillusionment:

82% of UK adults feel they are constantly paying more but getting less

74% of UK adults feel big businesses take advantage of ordinary people

68% of UK adults say they are fed up with being ripped off

56% of UK adults don't think everyday products and services are priced fairly

The public expects a more decisive response from their government. Two-thirds of UK adults feel the government is not doing enough to support people's current standards of living (68%) or tackling businesses that take advantage of consumers (65%). There is urgent pressure on the government to find interventions that will ease household costs, improve consumer confidence and restore faith in markets.

Which?'s policy recommendations

It is abundantly clear that the British public are struggling with the cost of living and the government has been right to prioritise this issue in recent months. In the remainder of the report we present our recommendations for supporting consumers.

The policies we recommend cover a wide range of markets and are diverse in nature: some require the government to act quickly to legislate, others place the burden on regulators to do more to protect consumers, while in some cases we think the government could apply pressure to businesses to do more for their customers. Given the challenging fiscal backdrop, we have sought to avoid making fiscal calls on the government, but there are some that we think are necessary to lower energy and fuel bills and to support low income families with young children to be able to buy healthy food.

In determining these policies we have applied strict criteria. First, the intervention must plausibly lead to lower prices or increase affordability. Second, the recommendation must be implementable within the lifetime of this parliament. Third, it must be relevant to the public either because it benefits a large number of people or because it benefits consumers making essential purchases. Finally, we have imposed a proportionality constraint, which is that the cost to businesses who are complying with the law should be reasonable.

We believe that the policies we are recommending will not only help families with the cost of living, but would be good interventions at any time. They are measures to improve competition, to reduce unfairness and to remove distortions that make it harder for people to make better choices for themselves and society. Importantly, the measures to improve competition and the enforcement of consumer protections will also promote economic growth.[8]

Ideally, these policies will be complemented by others with a longer term focus. These should include providing the right conditions for households seeking to adopt low carbon technologies and improve the energy efficiency of their homes, and improving the enforcement of consumer protection law by reforming trading standards services as part of the wider consumer enforcement system, which we have covered in depth in other policy reports but do not focus on here.[9]

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[8] Which? (2023) Consumer Protections and Economic Growth
[9] See, for example, Which? (2025) Financing for low carbon home heating and Trading Standards in Crisis: rebuilding an effective and accountable consumer enforcement system.

Improve the affordability and accessibility of essentials

Any programme for easing the cost of living needs to have interventions that will help people with **energy, food and fuel prices**. Energy and food prices have soared since the start of the Ukraine war four years ago, and the conflict in the Middle East is likely to increase them considerably further, with fuel prices having already risen substantially.[10]

Realism is needed about the extent to which the government can bring down prices. Many of the component parts of energy bills can only be reduced with long term energy policy[11] and supermarket profit margins are low[12]. However, there are still opportunities for meaningful interventions that will support consumers.

Lower energy bills

Which? welcomed the Chancellor's decision in the Budget 2025 to lower energy bills by not renewing the Energy Company Obligation and by moving 75% of the Renewables Obligation from bills and into general taxation, and the government's most recent decision to reduce the influence of gas on electricity prices. However, we would like the government to go further.

The primary focus should be removing other environmental levies and social levies from electricity bills. We recommend the government also removes from electricity bills: the remaining 25% of the Renewables Obligation; the Feed-in-Tariff scheme; Assistance for Areas with High Electricity Distribution Costs; Network Charging Compensation; and the Nuclear Regulated Asset Base levy.

The removal of these levies will cut bills for all households, but will deliver relatively greater benefits to electrically-heated households, who are twice as likely as other households to experience fuel poverty. Removing them also lowers the relative price of electricity and supports those who are switching to sustainable heating and electric vehicles.

We further recommend that funding for the Warm Homes Discount be moved from gas and electricity bills and into general taxation. The Warm Homes Discount has the social goal of supporting those on low incomes and pensions with their energy costs. However, funding it through energy bills means that some low income, high energy-use households can pay more than higher income households — an unintended consequence, particularly where those households may be in receipt of Warm Homes Discount themselves.

It has been estimated that the removal of these policy costs from domestic bills would save typical households between £55 and £145 per year.[13] The amount varies according to

[10] See, for example, Cornwall Insight (2026) Predictions & Insights into the Default Tariff Cap (Price Cap) and IGD (2026) IGD forecasts food inflation could surge amid middle east conflict.
[11] Energy UK (2025) How to cut bills: A crisis we can't afford to ignore
[12] Competition and Markets Authority (2024) Competition and profitability in the groceries sector
[13] The MCS Foundation (2026) Rebalancing electricity levies in the UK: Impacts on electricity bills, fuel poverty, and the clean heat transition. These savings are additional annual savings above those delivered through the changes made by the Government at the 2025 Budget, calculated as the difference in estimated savings from removing all levies compared to the savings from those removed in the 2025 Budget.

energy usage and the main fuel a household uses for heating, but the impact will be progressive with those on lower incomes benefiting relatively more on average. For some households the changes would be large enough to lift them out of fuel poverty.

The government should further remove environmental and social levies from energy bills and fund these through general taxation.

Improve the take up of cheaper electricity

The government could also cut household spending if more people were encouraged to buy cheaper energy. In the longer term that means greater adoption of low carbon technology, like heat pumps and electric vehicles, and better energy efficiency of homes. This will take time, but there are already many consumers with low carbon technology who are not on specialised smart energy tariffs. We estimate 33% of electric vehicle owners who charge at home and have a smart meter are not on any form of smart tariff - around 460,000 people and increasing as EV sales grow and smart meters are installed.[14]

The savings that could be made are substantial - potentially around £200 to £400 a year for average EV and heat pump owners, giving a total saving of £150m-£300m. However, the process of researching different tariffs is time consuming and complicated, exacerbated by consumers being unable to use comparison sites to aid in the switching process.[15] To encourage greater take up, more could be done to make it easier to compare smart tariffs.

We would like Ofgem to prioritise identifying and tackling the barriers to development of smart tariff comparison services through engagement with price-comparison websites. For example, there is currently no source of all live smart tariff offerings, including key terms such as whether you need to own an electric vehicle. Ofgem should explore establishing such a live database of current smart tariff offerings as a first step.

Ofgem should collate a live and accurate database of all current smart energy tariffs that are open to new customers. This should be publicly available in a common shareable data format.

Support households as energy prices rise

Household energy bills are going to rise in July and, while the outlook beyond this is unclear, it may become a severe problem if energy costs remain high in the Autumn. The government may find it necessary to provide more direct support to households. The Chancellor has already signalled that such support will be given only to those most in need.

It is deeply disappointing that lessons were not learned from the previous energy price crisis and the data infrastructure has not been created to provide for a social tariff that could be

[14] Which? (2026) [Smart energy: Flexible energy and low carbon technology adoption]
[15] Which? (2024) [Consumer engagement with smart electricity tariffs]

effectively targeted, as Which? and other organisations argued for at the time.[16] In the absence of an effective targeting mechanism, the government needs to ensure that it proactively supports households who while not in receipt of means-tested benefits, may still be struggling because of a high energy need.

Improve access to affordable, healthy food

High food price inflation in recent years has been particularly hard for those on low incomes, leaving many needing to cut back on essential spending. The latest ONS data on food spending found the poorest fifth of households had cut their spending on food by 5% after adjusting for inflation, meaning they were switching to lower cost or quality alternatives or simply consuming less.[17]

The government has actions in train that will hopefully put some downward pressure on grocery prices and make it easier for shoppers to work out which deals offer the best value for money. We support the negotiations for a Sanitary and Phytosanitary (SPS) agreement with the EU which will reduce trade frictions. We have also been very supportive of the updating of the Price Marking Order that came into effect this month, with changes to make unit pricing clearer and more consistent. It is important that retailers update their labelling to comply and that trading standards services and the Competition and Markets Authority (CMA) are ready to intervene if they fail to do so.

However, there remain other interventions that the government could make to improve access to affordable, healthy food.

Support families better by improving Healthy Start

Healthy Start provides a valuable nutritional safety net during pregnancy and early childhood by providing weekly payments that can be used to buy nutritious foods, such as fruit, vegetables, infant formula and milk. It was good to see the value of the Healthy Start scheme uplifted from £3.10 to £4.25 in the NHS 10 year plan and then rise again to £4.65 in April 2026. However, increases have not kept pace with food price inflation which we estimated would be £5.58 as at November 2024.[18] The value should be automatically uprated in line with inflation as happens to other welfare payments.

Participation in Healthy Start is not automatic and eligible families must apply. As a consequence, not all eligible participants are receiving payments. We know that the rate at which eligible recipients participate in the scheme has varied substantially over time. Automatically enrolling people who are eligible would therefore be a better approach.

We saw some positive initiatives where retailers gave people in receipt of Healthy Start additional discounts or vouchers, but unfortunately this has become more difficult because of data sharing issues. Sainsbury's did manage to find a work around that enabled them to provide top ups at the till. This needs to be resolved and these top ups encouraged.

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[16] Which? (2023) Household energy costs in 2023/24
[17] ONS (2025) Family spending in the UK: April 2023 to March 2024
[18] Which? (2025) Supporting families better with the NHS Healthy Start scheme

The Healthy Start Scheme covers children under four, but only families on qualifying benefits with a household income of £408 per month or less, excluding benefits, are currently eligible. Eligibility should be further expanded by relaxing the income restriction and including all families on Universal Credit, like the recent free school meal eligibility expansion. In Scotland, there is a different scheme, the Best Start Foods scheme. This is available if you are on Universal Credit, although only for children up to the age of three.

The government should also consider whether families would be better supported to have healthy diets if they expanded the range of foods covered by Healthy Start. For example, it currently does not include eggs.

Improve the effectiveness of the Healthy Start Scheme by:

- **Uprating its value on an annual basis in line with food price inflation.**
- **Expanding its eligibility to include all families on Universal Credit**
- **Encouraging supermarkets to provide extra support to people who receive Healthy Start.**

Reduce geographical exclusion

The UK has a competitive market for retail groceries, but in some places access to supermarkets remains limited. That means that some people must rely more on smaller stores, paying higher prices and with less choice of affordable healthy food. Our research has found that a basket of groceries was about 10% to 20% more expensive at a supermarket-branded convenience store than at the equivalent supermarket.[19]

Supermarkets should be doing more to ensure that there is access to a range of affordable, healthy choices in convenience stores. The government should include commitments to provide an adequate range of affordable and healthy products in these stores, including value ranges, as part of the Healthy Food Standard.[20] This should be incorporated within the mandatory health targets that will be set for supermarkets, which will ensure that they do not just meet these targets in larger stores in more affluent areas.

Secure commitments from supermarkets to provide a range of affordable, healthy products in smaller stores as part of the Healthy Food Standard.

Make loyalty schemes available to all

The largest supermarket groups often make price offers only available to members and the savings from these are considerable. However, some people who are particularly in need cannot take advantage of the offers either because of their age or because of digital

[19] Which? (2024) Supermarket convenience stores charge up to twice the price for the same items
[20] Department of Health and Social Care and Department for Environment, Food & Rural Affairs (2025) Healthy food revolution to tackle obesity epidemic

exclusion.[21] Our research found that shoppers must be 18 or over to join loyalty schemes at Lidl, Morrisons, Sainsbury's, Tesco and Waitrose. Meanwhile, at Co-op, you need to be 16. You can sign up even younger at the Co-op and Sainsbury's if you're added to a parent or guardian's account. We were pleased to see Tesco recently committing to lower the eligibility age for Clubcard membership. Others still need to act.

The government should apply pressure to supermarkets to remove unfair restrictions on loyalty scheme membership.

Make fuel affordable

The most immediate impact of the conflict in the Middle East has been to sharply increase petrol and diesel prices and the higher prices are impacting people's lives. Our research has found that about 70% of drivers have changed their behaviour in the past month, such as making fewer leisure trips or working from home more.

If fuel prices remain elevated, the Chancellor should delay the removal of the temporary fuel duty cut that is scheduled to begin in September 2026.

Fuel Finder, the Open Data scheme for fuel prices that was introduced following the CMA's road fuels market study, offers a valuable resource for motorists shopping around for cheaper fuel. It is essential that the scheme works effectively so that consumers can be confident that the prices on apps and websites are accurate. This means the designated aggregator for the scheme, VE3 Global, and the CMA must act proactively to ensure that fuel retailers comply with their legal obligations.

Whenever the CMA is notified of a potential breach by a retailer, either from VE3 Global or another party, it should act at pace to investigate and to take enforcement action to remedy any confirmed breaches. Where informal actions are taken the presumption should be for these to be made public to deter non-compliance from others, and the CMA should not hesitate from taking formal enforcement action in more severe cases.

The CMA must take urgent enforcement action against any retailers confirmed to have breached their Fuel Finder obligations.

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[21] Which? (2024) Revealed: the millions of people excluded from big store loyalty schemes

Tackle unfair rip-offs

Moving beyond markets for essential products, there are substantial opportunities for the government to lower the cost of living by doing more to stop unscrupulous companies ripping off their customers. The UK has generally well-designed consumer protection law and since April 2025 the CMA has been able to directly enforce consumer law. However, despite this, consumers are frequently let down by a failure to protect their interests. This includes the diminution of trading standards services[22], the failure of sectoral regulators to adequately prioritise the protection of consumers, and wider problems such as a failure to get to grips with unfair commercial practices in online markets.

Make it easier to enforce the law against deceptive pricing

Which?'s research has brought to light many examples of companies making false or potentially misleading representations about prices, the nature and extent of discounts and savings, and the existence of a specific price advantage. Some of the more prominent cases that we have published in just the past year include:

- Sports Direct using RRPs that were not genuine, usual selling prices[23],
- So-called 'was' prices for TVs at Very and Currys that were potentially misleading[24],
- Dodgy furniture sales[25], and
- Potentially misleading loyalty prices at Boots and Superdrug.[26]

It is little wonder that the public feel businesses take advantage of them when bad pricing practices are so commonplace.

A failure to enforce consumer law undermines competition because honest businesses are at a disadvantage and it hits the public in their pocket because they buy a product thinking they have a good deal when a better option may be available.

Currently, to act against deceptive pricing, enforcement agencies need to prove that the business has given false or misleading information and that it would likely deceive the average consumer. The latter requirement unnecessarily makes it harder to protect consumers - it increases the cost of enforcement and invites businesses to take a chance with false price claims.

The government can make enforcement against false price claims easier by using powers it took in the Digital Markets, Competition and Consumers Act 2024. These allow the Secretary of State to add to the list of commercial practices that are considered unfair in all circumstances in Schedule 20 of the Act.

The government should explicitly ban businesses from making false or misleading representations about prices, including the actual selling price of products, the nature and extent of discounts and savings and the existence of a specific price advantage.

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[22] Which? (2025) Trading Standards resources and activities
[23] Which? (2025) Dodgy pricing tactics at Sports Direct 'may be breaking the law'
[24] Which? (2025) Which? exposes dodgy TV deals with 'was/now' pricing
[25] Which? (2025) Which? finds dodgy furniture sales practices
[26] Which? (2026) Hundreds of loyalty deals at Boots and Superdrug 'risk being misleading'

When practices are contained in this list it isn't necessary to prove that the transactional decision of an average consumer was affected. This would make it easier for the CMA and trading standards services to protect consumers and it would deter businesses from pricing deceptively in the first place.

The Secretary of State for Business and Trade should add deceptive pricing to the list of commercial practices that are considered unfair in all circumstances.

Make sector regulators prioritise protecting consumers

Which? has been disappointed in recent years with the lack of intent to tackle the exploitation of customers in regulated markets. For example:

- Terrible customer experiences in home and travel insurance markets, including widespread substandard treatment when people need to make a claim, compelled us to submit a supercomplaint to the FCA to get improvements in these markets.[27]
- Ofcom's voluntary Fairness for Customers commitments have failed to deliver for customers.[28] For example, they didn't prevent telecoms companies from applying unfair in-contract price rises until Ofcom changed the rules under pressure from Which? and others[29], and we still see poor behaviour with O2 raising its prices for in contract customers by more than it had advertised when they signed up.[30]

We think the example of insurance premium finance is illustrative of what could be achieved with greater regulatory focus. This market was out of control, with insurers charging interest rates on monthly payments of up to nearly 40% per cent. This could add hundreds of pounds a year to charges for customers who could not afford to pay a single annual payment. Which? pressured the FCA to investigate. It has responded by taking disappointingly modest interventions against some of the most egregious firms, but even so a focus on this market has benefited customers. The FCA estimates that recent reductions in the interest rates charged by insurers for premium finance is saving consumers more than £150m per year.[31]

We believe there will be other opportunities for sectoral regulators to bear down on unfair charges and we welcome the government writing to regulators to ask what ideas they have to stamp out unfair business practices and help households.

[27] Which? (2025) Which? launches super-complaint to Financial Conduct Authority over insurance market failings
[28] Ofcom (2019) Fairness for Customers commitments
[29] Ofcom (2024) Ofcom bans mid-contract price rises linked to inflation
[30] Ofcom (2025) Ofcom statement on O2 price rises
[31] FCA (2026) MS24/2 Premium Finance Market Study: Final Report

Regulators need to do more to protect consumers to drive down the cost of living. Actions could include:

- **Ofcom to ban discretionary price increases during the minimum term of a customer's broadband and mobile contract**.
- **Ofcom to update on the progress of its Fairness for Customer Commitments for the first time since 2021. It should also analyse the continued extent of loyalty penalties and act to reduce harm from any unfair pricing.**
- **The FCA to go further on insurance premium finance to address more examples of poor value and take enforcement action that includes securing redress for affected consumers.**
- **The FCA to proactively explore whether consumers face unfair fees and charges in a wider range of financial products, for example penalty charges by credit card providers, and take action in line with the Fair Value requirements of the Consumer Duty.**

Regulate the exploitative resale ticket market

The resale ticket market is a blight on our live events industry. For many people the chance to see their favourite artist perform live is life-affirming, but fans are ruthlessly exploited by ticket touts. The touts buy tickets at scale, excluding fans or gouging them with extortionate pricing. Our research suggests touts may make almost £24 million from reselling tickets for just 66 artists performing this summer.

We welcome the government's commitment to prevent the predatory exploitation of fans by introducing a resale price cap and a cap on service fees chargeable by resale platforms, to ban individuals from reselling more tickets than they could have purchased in the primary sale, and to impose strict obligations on platforms to enforce compliance with the price cap on their sites.[32] The government's analysis suggests these measures could save fans around £112 million annually, with 900,000 more tickets bought directly from primary sellers each year. These measures should be introduced as soon as possible.[33]

Include legislation in the next King's Speech to regulate the resale ticket market, including a cap on the price of resale tickets, a separate cap on service fees at resale platforms and strict legal obligations on platforms to ensure compliance.

[32] Department for Business and Trade and Department for Culture, Media and Sport (2025) Government response to the consultation on the resale of live events tickets
[33] Department for Business and Trade and Department for Culture, Media and Sport (2025) Government bans ticket touting to protect fans from rip-off prices

Stop businesses from exploiting market power

In most markets, the best way to deliver good outcomes to consumers is to have strong competition between businesses. Unfortunately, levels of competition in the UK appear to have weakened over the past 30 years. The CMA estimates that since 1997, average markups by firms have risen by about 10%.[34]

The UK has a well designed competition policy and is well placed to protect the public from businesses that seek to exploit their customers, but the government needs to support and encourage its competition authority to use its powers.

Make the most of market studies and investigations

Market studies and market investigations are a powerful tool to tackle harm caused from a lack of competition and the CMA has repeatedly demonstrated the value of these cases. The CMA estimates the direct consumer benefits of its interventions through the markets regime to be an average of £1.7 billion per year between 2022/23 and 2024/25.[35] Recent market studies on housebuilding, road fuels and infant formulas have all led to interventions that will lower household costs. The market investigation into veterinary services for pets found that competition was not working well and that pet owners have been over-paying for services and medicines. The remedies the CMA is implementing may save households hundreds of millions of pounds.

It is essential that the CMA acts at pace to use the markets regime to solve problems that are directly harming consumers. The newly launched market study on private dental services has the potential to improve outcomes in an essential market that has characteristics of not functioning well, for example limited price transparency and inadequate complaints and redress processes.

However, it is also essential that when the CMA makes recommendations to the government they are acted on in a timely manner. Too often the CMA's exacting work, executed to statutory timelines, loses momentum when the baton passes to the government as recommendations are watered down or acted on slowly.

The CMA's recommendations to the government for reform of veterinary services regulation will be key to ensuring that the CMA's own direct interventions deliver for pet owners and that people can have confidence in their vet practice. Unfortunately, the government has a patchy record in implementing important CMA recommendations:

- Infant formula - The government is not acting on recommendations to make it easier for parents to make better choices by improving labelling and marketing, and it is only encouraging retailers to voluntarily implement the recommendations rather than mandating it.[36]

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[34] Competition and Markets Authority (2024) The State of UK Competition Report 2024
[35] Competition and Markets Authority (2025) CMA Impact Assessment 2024 to 2025 - GOV.UK
[36] Department of Health and Social Care (2025) Government response to the CMA infant formula market study - GOV.UK

- Funeral services - The government has not followed the CMA's recommendation to introduce independent, statutory regulation of funeral services in England.[37]
- IVF clinics - the government has not yet acted on the CMA's recommendation that the Human Fertilisation and Embryology Authority be given a more flexible range of tools to effectively address key consumer concerns.[38]

These failures raise concern that the government is not prioritising actions that benefit consumers.

The government should prioritise implementing the CMA's recommendations to it contained in the market investigation into veterinary services.

Stop excessive pricing by tech giants

The biggest concentrations of monopoly power, and those which are ultimately most harmful to consumers, are found in digital markets. By dominating search engines, browsers, app stores, marketplaces and social advertising, the biggest tech firms act as gatekeepers between businesses and consumers.

The CMA estimates that Google earned excess profits of at least £3-4 billion in 2024 from its general search services in the UK. Since these higher advertising costs will be passed through to consumers, it implies that some households may be paying hundreds of pounds extra every year because of Google's market power.

Similarly, the dominance of Apple's App Store and Google's Play Store in the distribution of apps allows them to charge excessively high prices. In October 2025, the Competition Appeals Tribunal's judgement in Dr Rachel Kent v Apple determined that Apple had abused its dominant position by charging excessive and unfair prices on purchases of apps, app subscriptions and in-app purchases.[39] It is estimated this has cost UK iPhone and iPad users directly around £1.5 billion over ten-years.[40]

These examples are stark reminders that the cost of monopoly power is ultimately borne by UK consumers. Introduced in the Digital Markets, Competition and Consumers Act 2024, the UK has a world-leading, pro-competitive regime for regulating digital markets. Sadly, the implementation of this regime is not yet a success, with the CMA acting slowly and in a very limited fashion to hold businesses to

[37] Competition and Markets Authority (2025) Annual review of funerals sector 2025
[38] Competition and Markets Authority (2025) CMA letter to Parliamentary Under-Secretary of State for Patient Safety, Women's Health and Mental Health
[39] Competition Appeals Tribunal (2025) 1403/7/7/21 Dr. Rachael Kent v Apple Inc. and Apple Distribution International Ltd - Judgment [2025] CAT 67
[40] Kings College Lonodn (2025) Dr Rachael Kent wins historic case against Apple in £1.5 billion collective action

account. A fundamental problem is the government's reluctance to stand up for UK consumers, and the businesses that rely on these tech giants to reach customers, by supporting the CMA to act.

The government should give public support to the CMA to use the powers granted to it by parliament to tackle vested interests and hold the dominant businesses in digital markets to account.

Be strong against anti-competitive mergers

Preventing anti-competitive mergers is a cornerstone of a dynamic economy. When the merger regime fails consumers suffer from higher prices and worse products. Failure can come in two forms, by incorrectly blocking a merger that is not anti-competitive or by failing to block a merger that is.

The CMA did not prohibit any mergers in 2025. The last time this previously happened was in 2017 and it suggests that the risk of underenforcement is a greater concern currently than overenforcement.

Given this, the government needs to send a clear public message that it supports the CMA acting proportionately to enforce the law and it must avoid making changes to the merger regime that could make blocking anti-competitive deals harder. The government's recent consultation on competition policy[41] included proposals that could weaken the independent decision-making of the CMA and increase the likelihood that powerful firms undertake political lobbying to exert influence on CMA decision makers.[42]

Ensure that the UK maintains a robust merger regime that is politically independent, based on strong evidence and does not create opportunities for business lobbying.

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[41] Department for Business and Trade (2026) Refining our competition regime
[42] Which? (2026) Department for Business and Trade's consultation on Refining our Competition Regime - Which? response

Summary of recommendations

Lower energy bills

The government should further remove environmental and social levies from energy bills and fund these through general taxation.

Ofgem should collate a live and accurate database of all current smart energy tariffs that are open to new customers. This should be publicly available in a common shareable data format.

Improve access to affordable, healthy food

Improve the effectiveness of the Healthy Start Scheme by:

- **Uprating** its value on an annual basis in line with food price inflation.
- **Expanding** its eligibility to include all families on Universal Credit
- **Encouraging** supermarkets to provide extra support to people who receive Healthy Start.

Secure commitments from supermarkets to provide a range of affordable, healthy products in smaller stores as part of the Healthy Food Standard.

The government should apply pressure to supermarkets to remove unfair restrictions on loyalty scheme membership.

Make fuel affordable

If fuel prices remain elevated, the Chancellor should delay the removal of the temporary fuel duty cut that is scheduled to begin in September 2026.

The CMA must take urgent enforcement action against any retailers confirmed to have breached their Fuel Finder obligations.

Tackle unfair rip-offs

The Secretary of State for Business and Trade should add deceptive pricing to the list of commercial practices that are considered unfair in all circumstances.

Regulators need to do more to protect consumers to drive down the cost of living. Actions could include:

- Ofcom to ban discretionary price increases during the minimum term of a customer’s broadband and mobile contract.
- Ofcom to update on the progress of its Fairness for Customer Commitments for the first time since 2021. It should also analyse the continued extent of loyalty penalties and act to reduce harm from any unfair pricing.
- The FCA to go further on insurance premium finance to address more examples of poor value and take enforcement action that includes securing redress for affected consumers.

- The FCA to proactively explore whether consumers face unfair fees and charges in a wider range of financial products, for example penalty charges by credit card providers, and take action in line with the Fair Value requirements of the Consumer Duty.

Include legislation in the next King's Speech to regulate the resale ticket market, including a cap on the price of resale tickets, a separate cap on service fees at resale platforms and strict legal obligations on platforms to ensure compliance.

Stop businesses from exploiting market power

The government should prioritise implementing the CMA's recommendations to it contained in the market investigation into veterinary services.

The government should give public support to the CMA to use the powers granted to it by parliament to tackle vested interests and hold the dominant businesses in digital markets to account.

Ensure that the UK maintains a robust merger regime that is politically independent, based on strong evidence and does not create opportunities for business lobbying.

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