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The public's verdict: More in Common post-budget polling

A mixed bag budget

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



The overall reaction to the budget appears to have been one of relief that things 'weren't as bad as they could have been'. Labour's expectation management game - which saw seven in ten voters saying they were pessimistic about the Budget - has meant that more voters have seen the upside of the Budget than might otherwise be the case.

The higher minimum wage, greater NHS spending and a continuation of the fuel duty freeze are particularly popular.

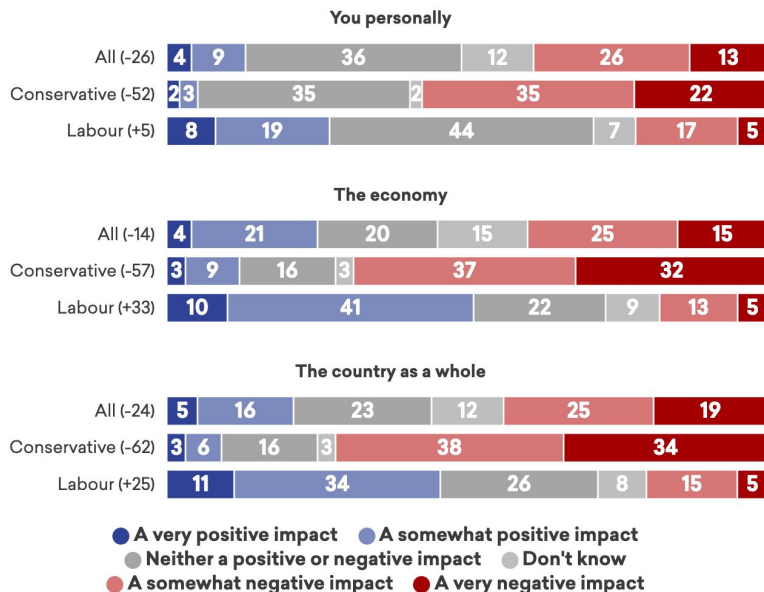
However, there are a number of potential pitfalls for Labour which can be broken down as:

- Loss of trust: Voters are now more likely than not to think that Labour have broken their promise not to raise taxes on working people.
- Unpopular individual measures: Raising the £2 bus cap to £3 and charging farmers inheritance tax are very unpopular.
- The losers: The Budget's biggest losers are seen to be farmers, pensioners and small businesses - all groups which command significant public sympathy.

The verdict

Britons are more likely to think the budget will have a negative than positive impact

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



Overall people are more likely to think that the Budget will have a negative impact on them personally (39 per cent) than a positive one (13 per cent), though a third think it will make no difference to them either positively or negatively. Labour voters are also more likely to think the Budget will benefit them personally.

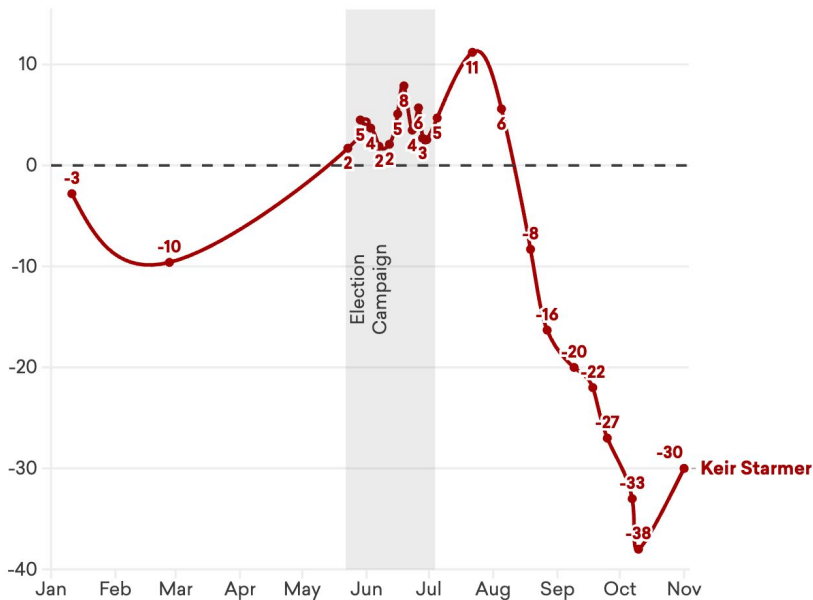
25 per cent think the Budget will have a positive impact on the economy, compared to 20 per cent who think it will make no difference and 40 per cent who think that it will have a negative impact on the economy.

The public are most negative about the potential impact of the Budget on the country as a whole, 44 per cent think the Budget will have a negative impact on the country as a whole, 21 per cent think it will have a positive impact and 23 per cent neither a positive or negative impact.

Slight improvement in Labour's poll lead and approvals

Keir Starmer Approval Tracker

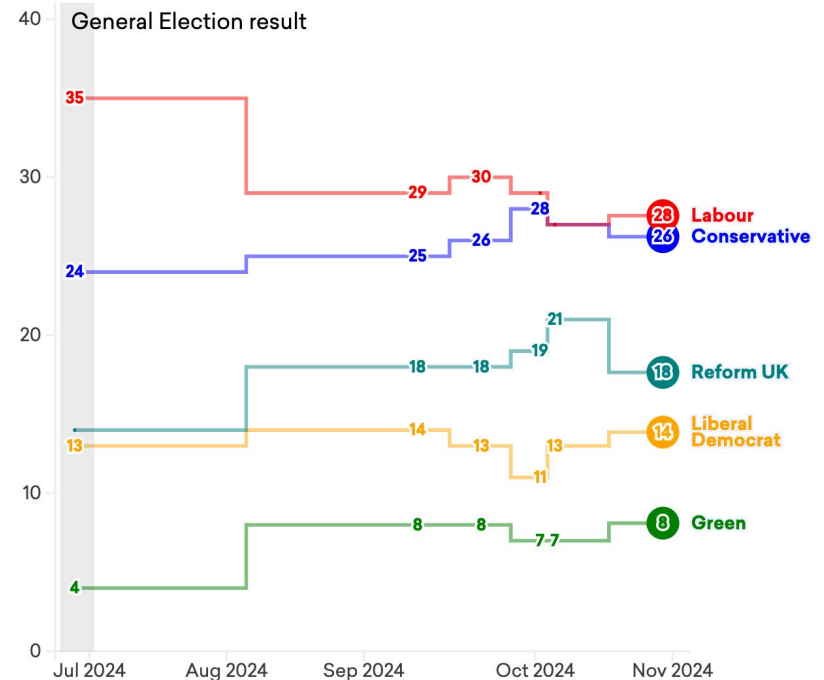
Net approval rating



Source: More in Common • Proportion who think Starmer is doing a "somewhat good" or "very good" job, minus those who think he is doing a "somewhat bad" or "very bad" job
Last fieldwork: 30 October - 1 November



Westminster voting intention over time

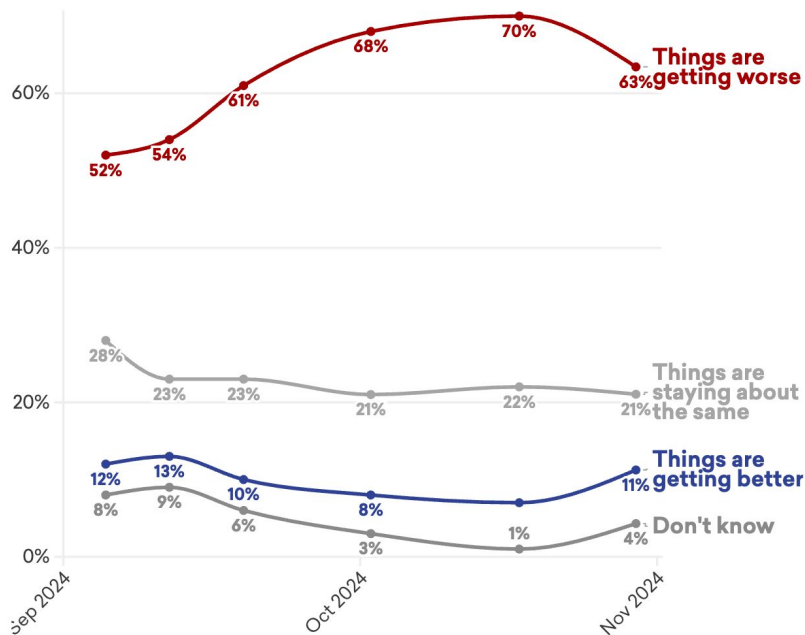


Source: More in Common • Latest fieldwork: 30 October - 1 November

Things are getting better?

Most think things are getting worse

Thinking about the UK today, would you say...



While 63 per cent of the country think that things are continuing to get worse in the UK, this is lower than the 70 per cent who said the same last week. However, the figure remains far higher than the 52 per cent of the country who felt the country was getting worse in early September.

The future trajectory of this graph will be key to Labour's electoral success. The public need to be convinced not just that Labour is doing what it takes to stabilise the ship but that it is actively making the country feel and work better for ordinary people.

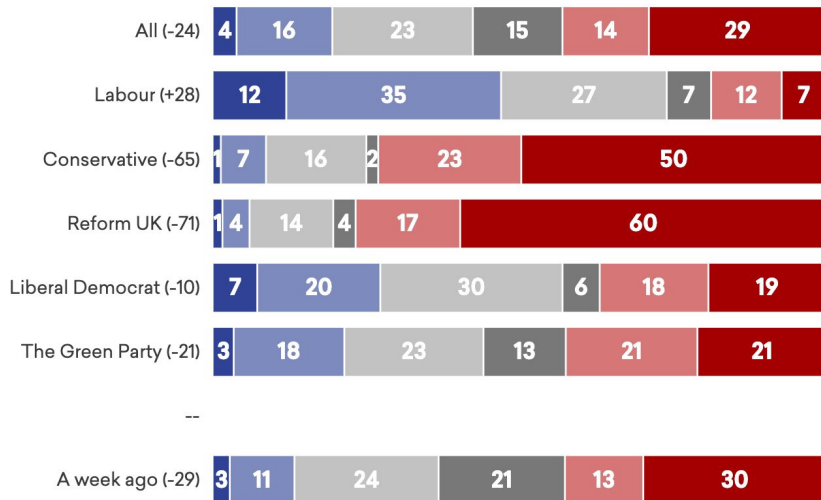
If Labour can succeed in painting a positive and credible vision for the future, the more unpopular measures in this Budget will be quickly forgotten.

Rachel Reeves' approval

Rachel Reeves' has a minus 24 approval rating, up five points from last week

Would you say that Rachel Reeves is doing a...

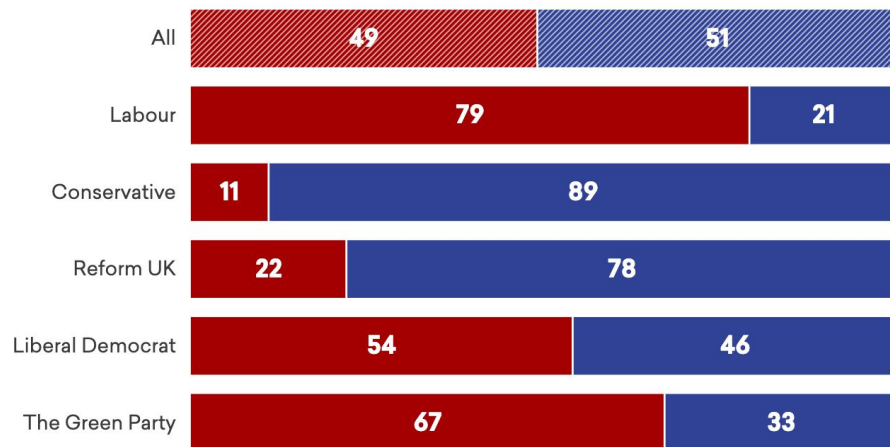
● Very good job
 ● Somewhat good job
 ● Neither a good job nor a bad job
 ● Don't know
 ● Somewhat bad job
 ● Very bad job



The public are split on whether Jeremy Hunt would have put together a better budget

Who do you think would have put together a better budget for the country at the current time?

● Rachel Reeves, the current Labour Chancellor
● Jeremy Hunt, the Chancellor in the previous Conservative Government

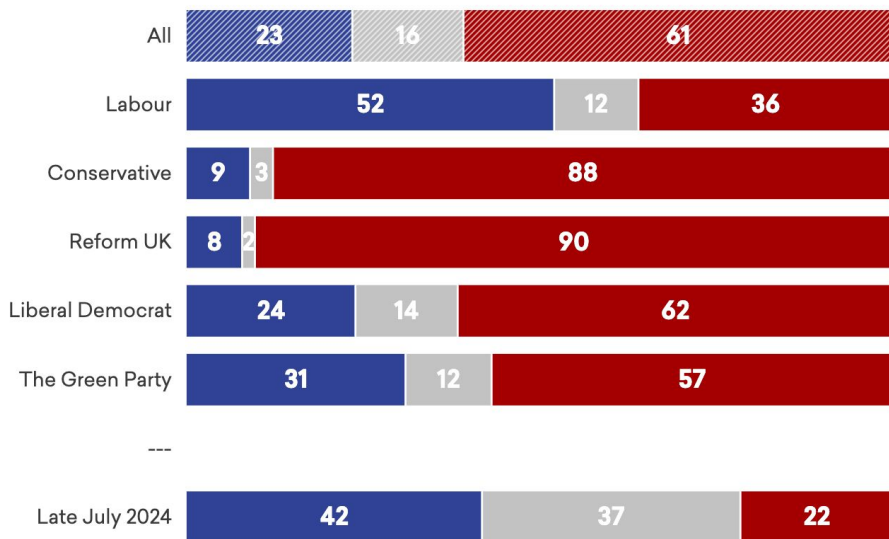


Labour's start

Six in ten think Labour are off to a bad start

Now that the Labour Party are in Government, would you say that...

● They are off to a good start ● Don't know ● They are off to a bad start



The public continue to think that the Labour Government is off to a bad start. Overall 61 per cent of the public say that Labour are off to a bad start - including over a third of those who voted for the Labour Party. The number saying Labour are off to a bad start has almost tripled since July, while the number saying they are off to a good start has halved.

The public are also not convinced that Labour will do a good job - 55 per cent say that Labour's time in office has made them less optimistic that Labour will do a good job - this number was 49 per cent at the start of October.

While Rachel Reeve's approval has improved since last week it remains at minus 24. The public are almost entirely split on whether they would have preferred Jeremy Hunt rather than Rachel Reeves to have delivered the budget.

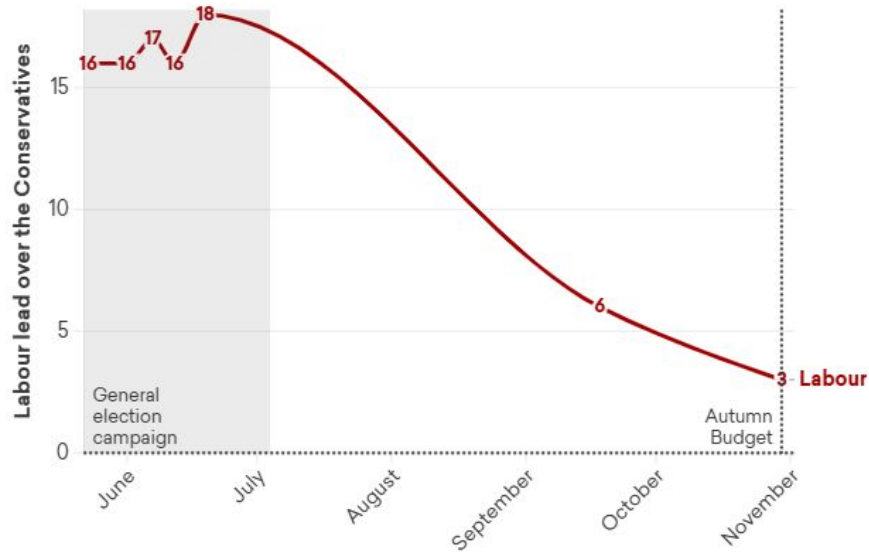


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Source: More in Common, October 2024 • Fieldwork 30 October - 1 November

Labour's lead on the cost of living falls to three points

Labour's lead over the Conservatives on the cost of living has fallen since the General Election



Labour's lead over the Conservatives has fallen across the public's 'top issues' including on the cost of living, the NHS and immigration. Their lead on the cost of living - the number one issue - is now at 3 points, the lowest it has been since the start of the economic crisis.

On specific economic measures, Labour's lead over the Conservatives on investing in long-term infrastructure has increased from 4 to 10 points, but the Conservatives' lead on keeping taxes low has increased from 8 to 15 points.

Not the Budget people wanted

The public wanted a budget prioritising low tax - and they don't think that they got one

Which of the following should be more of a priority for the Chancellor in the upcoming budget?



From what you've seen and read about the budget, what do you think was the Government's biggest priority?



● Avoiding further tax rises ● Reducing the budget deficit ● Investing in public services

Prior to this week's Budget most of the public said that the top priority for the Chancellor in the Budget should be to avoid further tax rises, rather than investing in public services or reducing the deficit.

However, asked what the Government had actually chosen to prioritise most said either investing in public services or reducing the budget deficit.

The extent to which this split between the public's priorities and those they believe the Government has chosen may not matter - if the Government can show that its investment decisions and additional tax revenue genuinely lead to better services and tackle the sense of 'broken Britain'.



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Source: More in Common, October 2024 • Excluding "don't know" responses (10% of total)

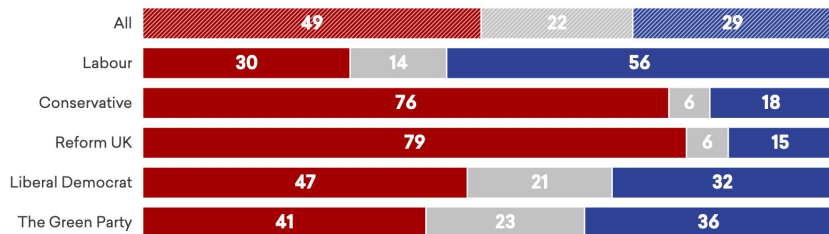
Broken promises

Half of Britons think Labour have broken their promise not to put up tax on working people

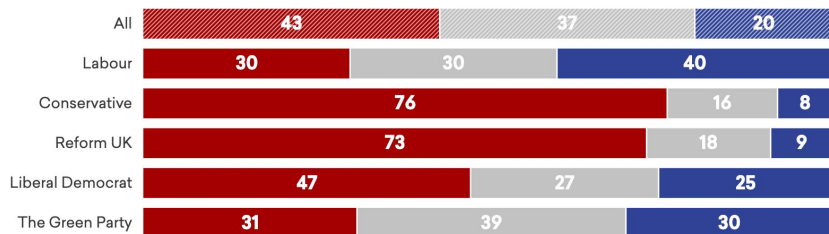
From what you've heard about the Labour Government so far, would you say they have kept or broken each of the following promises they made in their manifesto:

- The Labour Government has broken this promise
- The Labour Government has stuck to this promise
- Don't know

A promise not to raise tax on working people



A promise to stick to the previous Government's fiscal rules



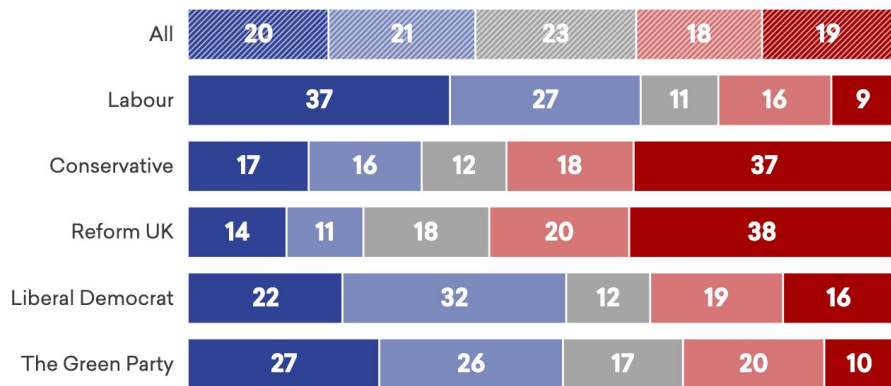
Nearly half of the public think that Labour have broken their promise not to put up taxes on working people - compared to just 29 per cent who think that they have kept that promise. Even 30 per cent of those who voted Labour in July believe that the Government has broken their promise.

The public are more unsure about Labour's manifesto commitment on the fiscal rules, with a large number expressing uncertainty as to whether Labour has broken these rules or not. Provided that the negative reaction from the markets is contained - and does not impact on interest rates - it is likely the public will not significantly engage with the change in fiscal rules.

Labour's mandate

Britons are split on whether Labour had the mandate to introduce their budget changes

- 1 - The General Election gave Labour the mandate to introduce the changes announced in this week's budget
- 2
- Don't know
- 3
- 4 - The General Election did not give Labour the mandate to introduce the changes announced in this week's budget



Despite a belief that Labour have broken their promises the public are narrowly more likely than not to agree they have a mandate to introduce the changes they announced in this Budget. 41 per cent believe they do have that mandate compared to 37 per cent who believe they do not.

The splits on this question follow largely partisan lines with Labour, Liberal Democrat and Green voters likely to believe Labour does have a mandate whereas Conservative and Reform UK voters do not.



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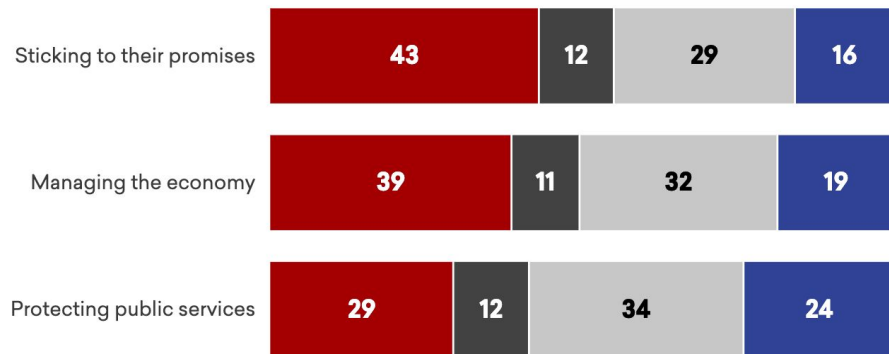
Source: More in Common, October 2024 • Fieldwork 30 October - 1 November

Trust

Four in ten now say they trust the Labour Party less on sticking to their promises and managing the economy

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

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



Perhaps the biggest negative impact on the Labour Government is on the issue of trust. In particular, more than 4 in 10 voters say that the Budget has made them less likely to trust the Labour Party to stick to their promises while 39 per cent trust Labour less to manage the economy.

A focus group of voters in Scunthorpe on Thursday evening, described Labour's decision to put up employers National Insurance as "sneaky" as they knew it would be passed on to them in the form of lower wages and so was an indirect tax. The challenge for Labour will be to avoid having first been seen as "clever," to then facing accusations of being "sneaky," to opinion settling on the more damaging charge of being "dishonest".



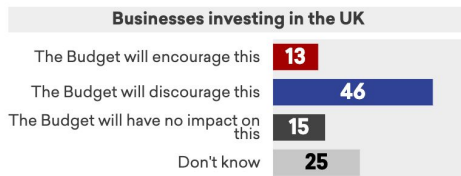
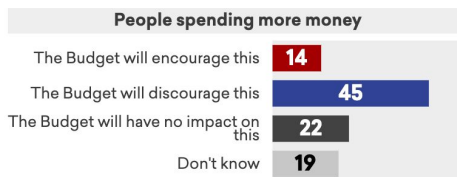
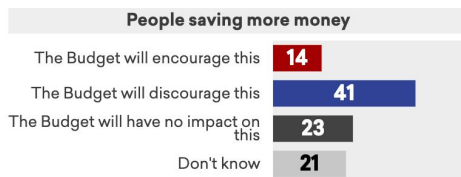
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Behaviour changes

People think the Budget will discourage investment people setting up businesses in the UK

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



The public are also concerned that the Budget will have a negative impact on consumer and business behaviour.

41 per cent say the budget will discourage spending and 45 per cent say it will discourage saving.

Almost half the public think that the budget will discourage investment into the UK, while only 13 per cent think it will encourage it.

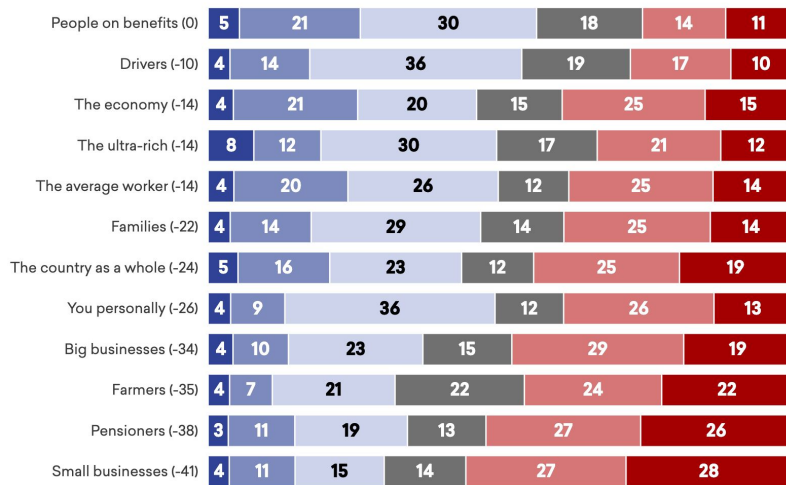
44 per cent also believe that the Budget will encourage people to move away from the UK.

A Budget with many losers and no winners

Businesses, pensioners, and farmers are seen as the biggest losers from the budget

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



Overall the public did not pick any of the groups we tested as winners from the Budget. Instead there were a series of losers.

The biggest losers were seen to be farmers, pensioners and small businesses, three groups who despite not tending to be core Labour voters themselves, do attract significant public sympathy and support.

If these groups choose to campaign against the Budget measures it could be that public sentiment turns further against the Government.

Despite the rhetoric that those who could most afford would bear the burden, the public did not think that the ultra rich would see more of a negative impact than the average worker.

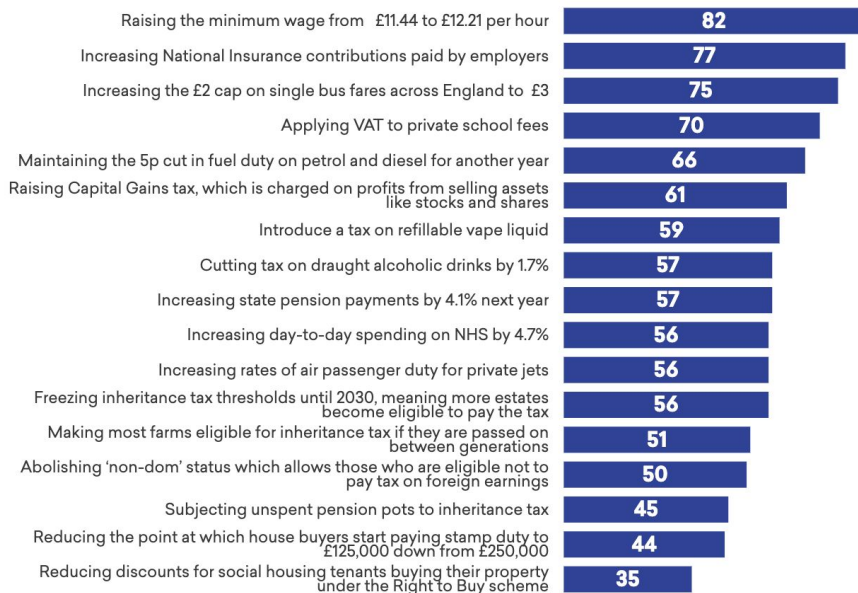


Specific policies

Cut through

Which budget policies have cut through?

Proportion of the public that have heard of each announcement:



Many of the Budget policies have high salience. Raising the minimum wage, raising National Insurance contributions for employers and increasing the cap on single bus fares have been heard by over three quarters of the public.

The least well known measures are those which are more technical in nature or narrowly focused - reducing council house right to buy discounts, subjecting unspent pension pots to inheritance tax and reducing the stamp duty threshold had been noticed by less than half of the public.

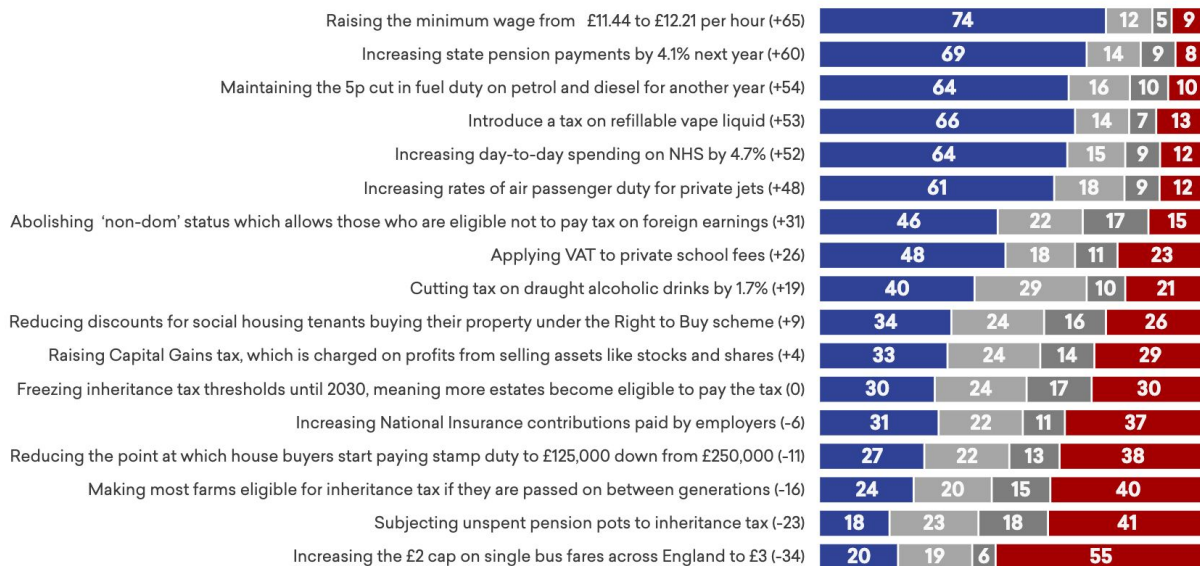


Support

Which budget measures do people support?

For the following list of policies announced in this week's Budget, do you support or oppose them?

● Support ● Neither support nor oppose ● Don't know ● Oppose



The most popular Budget measures are

- Raising the minimum wage +65 net support
- Increasing state pension payments by 4.1 per cent next year +60 net support
- Maintaining the 5p fuel duty cut for another year +54 net support
- Taxing vape liquids +53 net support
- Increasing NHS spending + 52 net support

The most unpopular measures are:

- Reducing the stamp duty threshold - 11 net support
- Making more farms eligible for inheritance tax -16 net support
- Subjecting unused pension pots to inheritance tax -23 net support
- Increasing the £2 cap on single bus fares - 35 net support

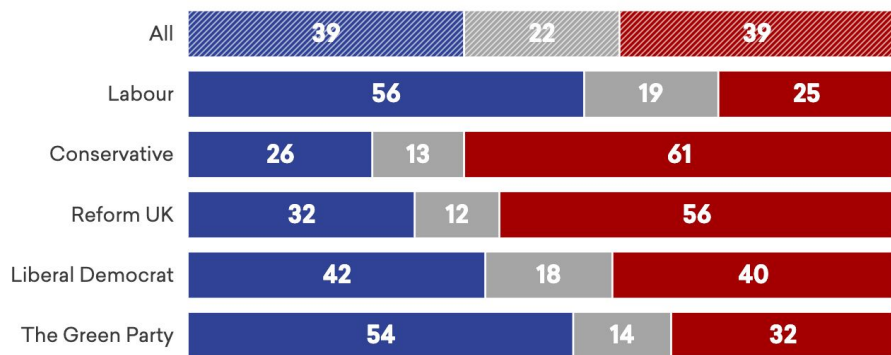
NICs - mixed views, but concerns about the economy

The public are split on increasing employers' National Insurance contributions...

This week, the Government announced that they would be increasing the amount of National Insurance contributions paid by employers, and lowering the threshold at which employers have to start paying these contributions. Under these changes, employers will have to pay an additional £900 for each employee on an average wage. The contributions paid by employees will remain unchanged.

Do you think this is...

● The right decision ● Don't know ● The wrong decision



Presented with details about the rise in employers National Insurance contributions the public are equally split. 39 per cent say that they support the increase and 39 per cent say that they oppose it. Labour and Green Party voters are much more likely to say that they support the rise.

The public are concerned about the impact of the rise on businesses:

45 per cent believe that increasing employers national insurance will increase unemployment in the UK, compared to 33 per cent who say it will decrease or keep unemployment the same.

52 per cent say it will harm businesses, while just 27 per cent say it will have no effect or a positive effect.

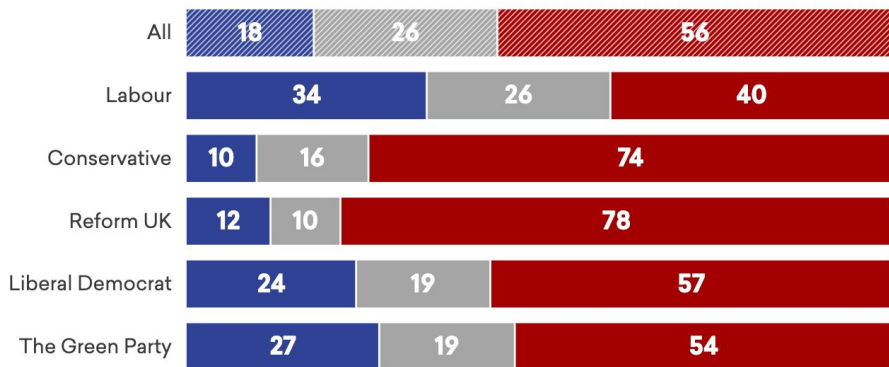
NICs - will the cost be passed onto workers?

The public are concerned about employers passing on the costs of their National Insurance rise

The Office for Budget Responsibility expects that employers will pass on 61% of the increased costs of their increased National Insurance contributions to employees through lower wages.

Knowing this, do you think the policy is...

● The right decision ● Don't know ● The wrong decision



However when people are presented with the OBR's assessment that that the majority of the NI increase will be passed onto employees in the form of lower wages, support for the rise collapses. 56 per cent of the public say that the rise in employers NI is a bad decision and only 18 per cent say it is the right one. Even Labour voters are more opposed than in favour if the impact is felt by workers.

43 per cent of the public now say that the employers NI rise breaks Labour's promise not to raise taxes on working people and 30 per cent say that it is in-line with that promise.

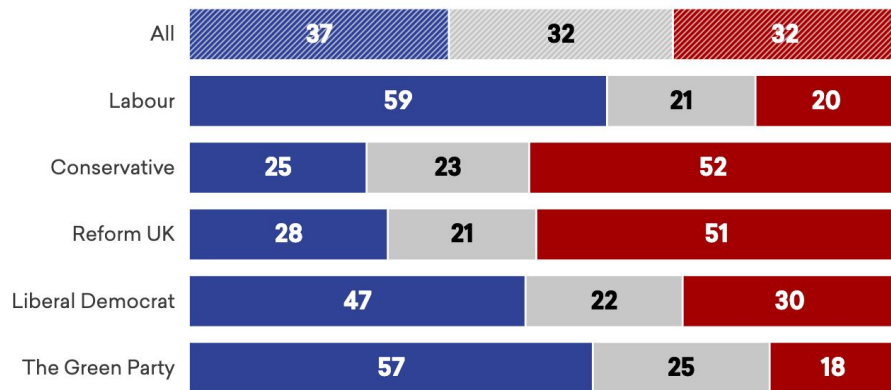
That is a change from before the Budget when by a 13 point margin the public felt that a rise in employers NI didn't break the manifesto commitment. This suggests that narratives around employers NI being an indirect tax have started to cut through to the public.

Capital Gains Tax - public are split

The public are divided on Capital Gains Tax increases

In the budget, the Government announced that they will increase Capital Gains Tax, which is charged on money made by selling assets such as stocks and shares. Which of the following comes closest to your view?

- This is the right decision
- Don't know
- This is the wrong decision



Overall the public are narrowly more likely to say that raising capital gains tax is the right decision rather than the wrong decision.

Our focus group in Scunthorpe revealed a similar split:

Some felt that the rise was justified as it protected those who go out to work from bearing the brunt of tax rises. However, others felt that many working people save to invest in things like shares and it was a disincentive to saving.

The public are split on whether this breaks Labour's promise not to raise taxes on working people: 33% say it does not break their promise, while 34% say it does.



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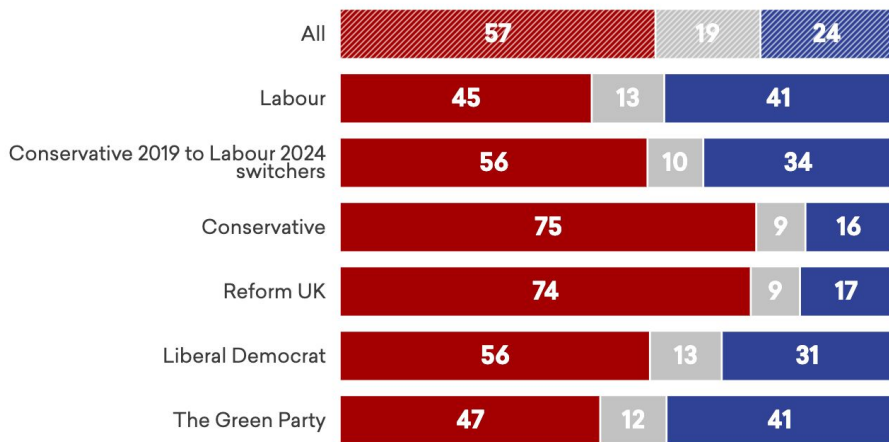
Farming policies - some of the biggest backlash

Almost six in ten think farmers should be exempt from inheritance tax

When a farmer passes their farm to the next generation, they should be not be required to pay inheritance tax on their farms

Don't know

When a farmer passes their farm to the next generation, they should be required to pay inheritance tax on their farms like those paid on other assets



Proposals to make inheritance tax exemptions for farmers less generous are among the most unpopular proposals in the Budget.

As a starting point nearly 6 in 10 voters, including almost half of Labour voters, believe that farmers who pass their farms onto the next generation should be exempt from inheritance tax.

Asked about the specifics of making most farms eligible for inheritance tax, just 24 per cent of the public say that they are in favour compared to 40 per cent who oppose such a move.

In a focus group on Thursday evening in Scunthorpe voters couldn't understand why Labour were 'going after farmers'. The measure has the potential to generate significant negative coverage for the Government if farmers campaign against it.



Private jet tax - overwhelmingly popular and could go even further

Significant, cross-party support for the private jet tax

The Government also announced a new tax on private jets, so that a flight on a private jet will now be taxed at around £450 per passenger. In general, do you think this is...

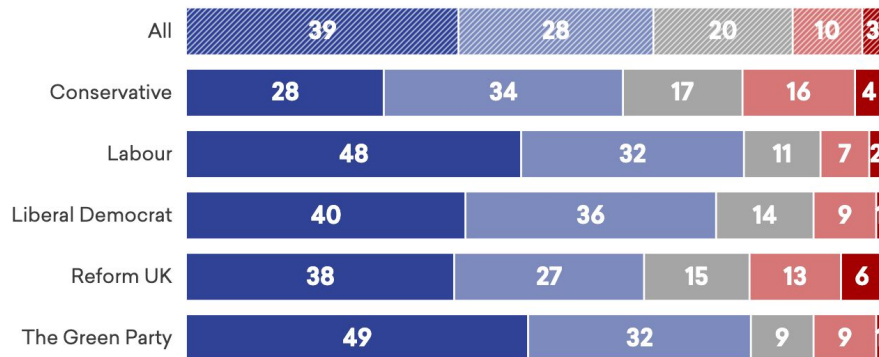
- The right decision
- Don't know
- The wrong decision



Four in ten think the £450 private jet tax is too low

And which of the following comes closest to your view? In general, do you think this is...

- Private jet passengers should be taxed MORE than £450 per flight
- Private jet passengers should be taxed at £450 per flight
- Don't know
- Private jet passengers should be taxed LESS than £450 per flight
- Private jet passengers should not be taxed at all

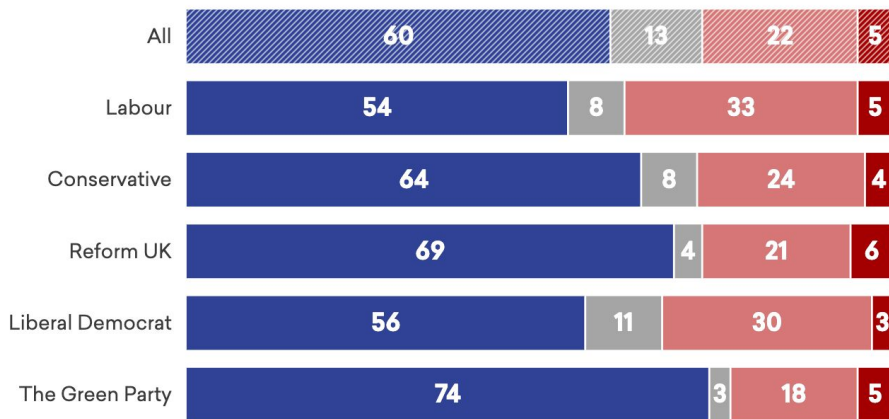


Bus fare cap - the Budget's most unpopular policy

Most think the Government should have kept the £2 bus fare cap

Which of the following comes closest to your view?

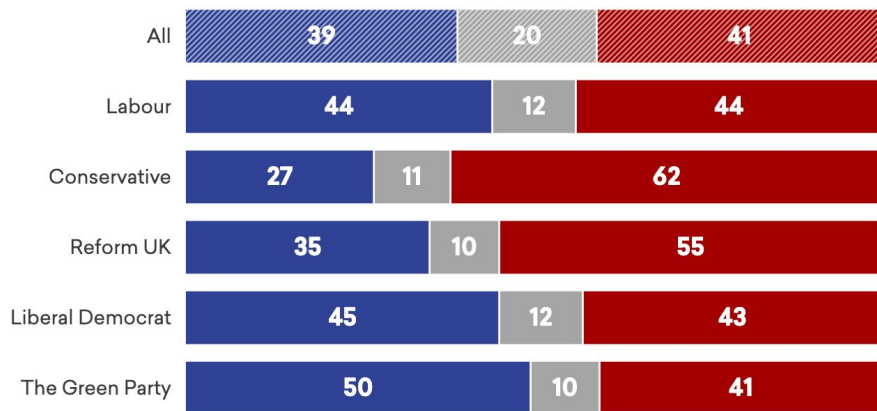
- The Government should have kept the current £2 cap on bus fares
- Don't know
- The Government was right to increase the cap on bus fares to £3
- The Government should scrap the cap on bus fares altogether



The public are split on whether they would rather freeze fuel duty or the bus fare cap

Which of the following policies would you rather the government commit to at this budget?

- Freezing the current cap on bus fares at £2
- Don't know
- Freezing the current rate of Fuel Duty



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