

The Zaka Index:

A snapshot of how young people think about money, their mindset, and how they are making ends meet.

The real cost of being young in SA

We asked over 1,000 young people across South Africa to share with us their monthly financial realities. From borrowing grocery money to chasing side hustles, the Zaka Index captures the emotional and financial pressure of surviving in today's South Africa and how young people are pushing back through financial education, smarter habits, and shared lived experiences.



Methodology

Who we asked, how we asked, and where the data comes from. No smoke and mirrors just solid insights from real young people.



The Cost of Living Reality

We know it's bad. But how bad is it really? This section digs into the numbers of what people are spending on, how far money stretches, and how quickly it runs out.



Inside the Wallet

Earning vs spending. Where the money comes from, and where it all goes. A closer look at monthly income, expenses, and the budgeting tightrope.



From Insight to Action

What does it look like when young people get ongoing access to financial education that actually makes sense? And how is Blackbullion South Africa supporting that journey? This section explores what long-term use of the platform reveals; from shifting habits to growing confidence and the impact of learning over time.



Executive Summary:

In June 2025, we launched the first ever Zaka Index, a cost of living survey focused on young people in South Africa. Our aim was to test and track the real financial pressures facing youth, and to better understand how they're earning, spending, saving (or struggling to), and getting by each month.

Over 1,157 young people took part in the survey, including both Blackbullion users and non-users. Their responses were honest, sometimes tough, and confirmed what many already know. The struggle is real.

This report is just the start. We'll be working with Zaka Index respondents over the next year to explore how targeted financial education can support their goals and improve access to tools that actually help.

How are young people really doing when it comes to money?
What's changed? What hasn't?

What the data says:

- For **51%**, food is their biggest monthly expense,
- **51%** feel financially stressed every day,
- **82%** of participants earn less than R6,000 a month.

These aren't just stats. They're real signals that the cost of living is hitting hard, that young people are under serious pressure, and that a lot of financial advice out there doesn't match what's really happening on the ground.

That's where Blackbullion South Africa comes in. We're not just talking about money. We're teaching it, tracking it, and building a platform that helps young people take control of their financial lives.

The Zaka Index is one of the ways we stay connected to what young people are facing. It helps us listen better, respond faster, and build tools that actually make a difference.

Methodology

Real insights from real
youth – no fluff, just facts.





Who We Asked

We heard from 1,157 young people aged 18–35 including students, job seekers, and young workers from across South Africa.



How We Asked

An online survey shared via social media, emails, and partner networks. No complicated forms, just honest answers.



What We Got

Both data and stories. We collected spending stats, budgeting habits, and open responses about how money makes young people feel.

What's in the wallet?

How much are young South Africans really spending each month?



1 How much is in their wallets?



Average Monthly Income

82% of young people we surveyed earn less than **R6,000** a month.

2 Where is the money going?

51%

Feel financially stressed every day.

51%

Have food as their biggest monthly expense.

R283

Monthly spend on non-essentials or luxury items.

41%

Find food to be the hardest to afford consistently.

R1,424

Average monthly spend on groceries.

4in5

Have had to skip meals or delay important payments due to a lack of funds.

Young, broke, and making a plan:

The price of surviving Mzansi. We know the hustle is real.
But how are young people actually using their money?

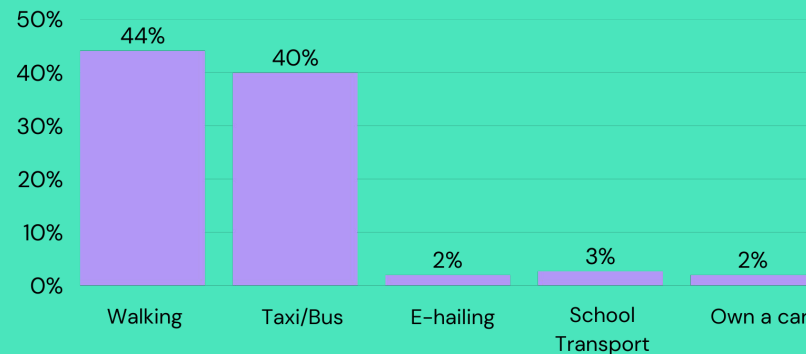


The price of getting there

With nearly half of the respondents walking daily, the lack of affordable, reliable transport forms a clear barrier to education and livelihoods. For many households, transport costs compete directly with other essentials like food and rent, meaning that even if opportunities exist, they are physically out of reach.

Research from the CSIR shows that mobility constraints in South Africa not only reduce access to schooling and healthcare, but also compound long-term economic disadvantage, as learners who cannot travel easily are less likely to access quality education, participate in extracurricular activities, or secure part-time work that builds skills and networks (CSIR, Child Mobility in South Africa, 2022).

Most common modes of transportation



Transport

58%

Spend most of their money on food and transport.

The price of essentials

Financial constraints are a daily reality for most young people, with 78% saying they struggle to cover basic expenses. This financial pressure forces tough choices, and transport often becomes the first cut, leading to more walking and fewer trips to classes, interviews, or work. Spending on essential care items such as toiletries and sanitary products, is tightly clustered between R100 and R399 a month, showing just how price-sensitive these purchases are.

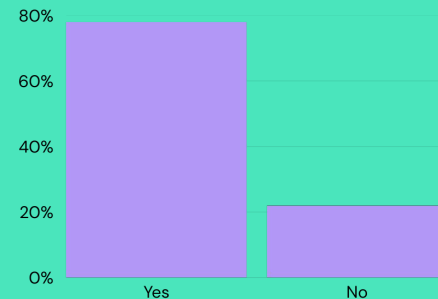
At the lower end, some respondents spend less than R100 a month on essential care items, likely going without, rationing, or relying on others to meet basic hygiene needs. On the other end of the scale, those spending R600 or more may be covering additional household needs beyond their own. With over 60% of respondents contributing financially to their families, higher spend could reflect the pressure of supporting siblings, parents, or dependants with shared essentials like toiletries and sanitary products.

Living Situation

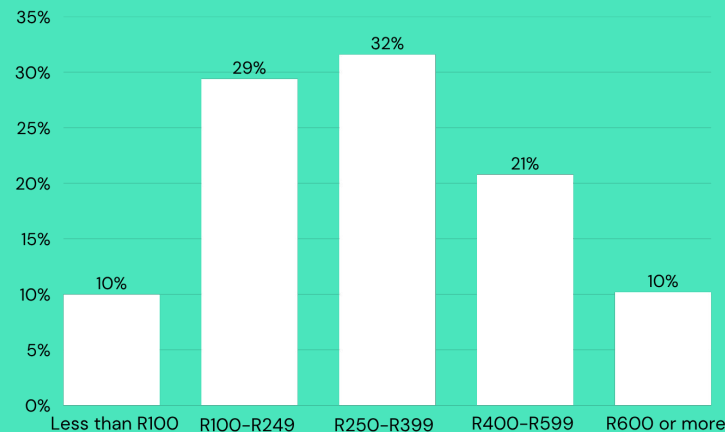
67%

Of respondents say that their current income does not match their everyday needs at all.

Do financial constraints impact young peoples ability to pay for essentials?



How much do young people spend on essential care items



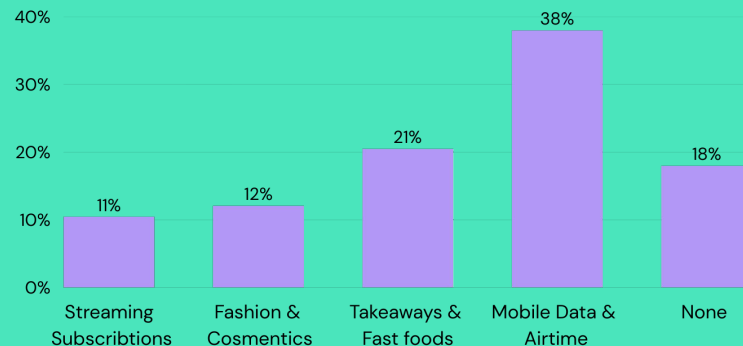
The price of staying connected

Mobile data and airtime dominate as the top 'luxury' spend for young people, making up nearly 40% of this category, signalling that connectivity is seen as key for both social and economic participation.

Takeaways and fast food were listed second, showing either a preference for convenience in the time-pressured lives of young people or the cost of eating healthily is too high. The lower spend on streaming, fashion, and cosmetics suggests that when money is tight, entertainment and appearances take a backseat to staying connected.

The 18% who report no luxury spend at all highlight how financial pressure leaves little to no room for discretionary and luxury choices.

Which luxury items do young people prioritise?



Mobile Data

38%

Of respondents purchase mobile data monthly.

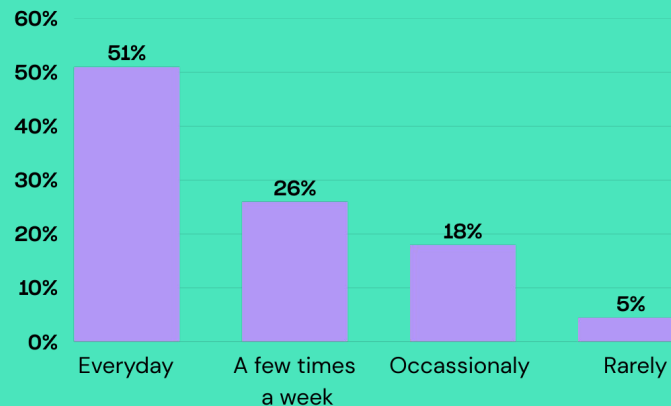
The price of financial pressure

Financial stress is a constant companion for young people in South Africa, with more than half (51%) feeling stressed about money every day and a further 26% say a few times a week. This strain is directly tied to the gap between income and the cost of living, as only 17% say their income is manageable, while 46% say it does not meet their needs at all, and 36% are just barely getting by.

The cost of financial stress is more than emotional, it affects decision-making, mental health, and the ability to plan ahead, often forcing short-term survival choices over long-term growth. According to the 2024 DebtBusters report, 93% of South Africans said stress negatively affects their home life, 76% said it impacts their work life, and 74% reported a negative impact on their health.

In this environment, unexpected expenses can trigger a financial crisis, eroding resilience and reinforcing a cycle where young people are constantly on the back foot.

How often do young people feel financially stressed?



Income vs Needs

46%

Of participants say that their current income does not match their everyday needs at all.

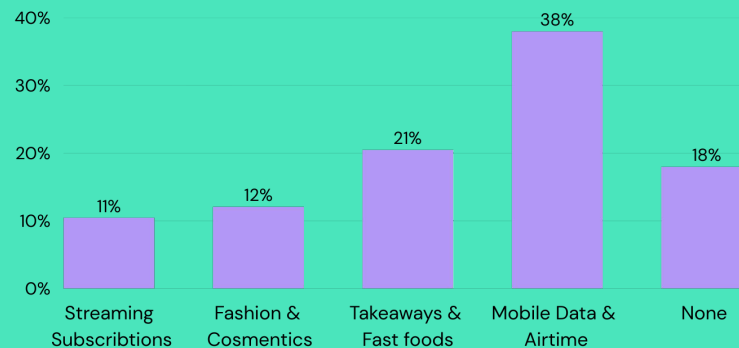
The price of luxury

The data shows that young people are spending very little on discretionary items for themselves. Nearly two-thirds (64%) rarely or never buy takeaways or fast food, however as seen earlier, when young people do have some discretionary income, takeaways rank high on their list, though most keep their spend below R200.

69% shop for clothes, shoes, or fashion items only when absolutely necessary, with 14% not budgeting for clothing at all. The same trend extends to entertainment: more than half (54%) do not use any paid streaming or subscription services, and a further 14% access them through sharing accounts. This pattern highlights that so-called “luxury” spending is minimal, and when it does occur, it is infrequent and highly measured.

For many, financial constraints mean prioritising essentials like food, transport, and data over non-essential purchases, underscoring how personal enjoyment and self-care are often postponed or sacrificed altogether.

Which luxury items do young people prioritise?



Eating Out

64%

Of surveyed people state they rarely buy fast food or takeaways.

Streaming

54%

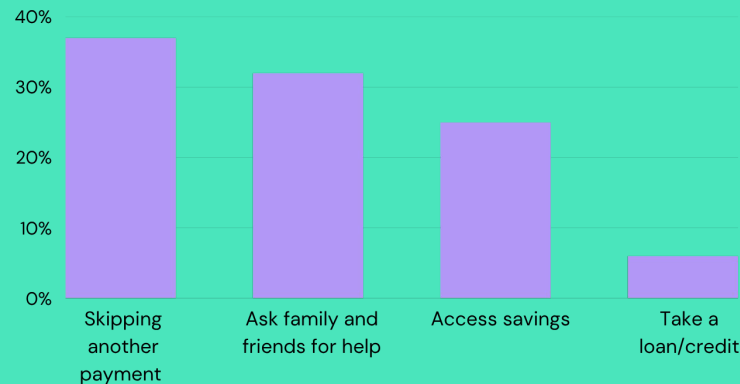
Of surveyed people state they do not subscribe to streaming services.

The price of it all

The data shows how precarious young people's finances are: more than a third (37%) say they would have to skip essential expenses to cover an unexpected cost of R1,000, while 32% would need to ask family or friends for help, and only 25% have savings set aside for such a situation. This lack of financial resilience is closely linked to income levels with nearly a quarter (24%) earn less than R1,000 a month, and a third (33%) earn between R1,000 and R2,999.

With limited earnings, even a small unplanned expense can wipe out a large portion of a young person's income, forcing difficult trade-offs, increased debt, or dependence on others. These shocks often trigger a cycle of arrears, reduced essentials, and rising stress, making it harder to recover. Some turn to high-risk solutions like borrowing from loan sharks or gambling in search of a quick fix, often worsening their financial situation in the long run as seen within our partner feedback.

Young peoples response to an unexpected R1000 expense



Average Monthly Income

82%

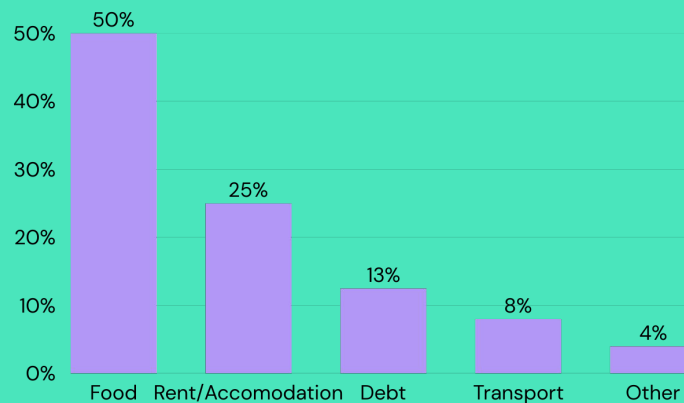
Of surveyed people earn less than R6,000 a month.

The price of the unexpected

Food is the largest monthly expense for young people, taking up 50% of budgets, followed by rent or accommodation at 25%. With transport, debt repayments, and other costs competing for the rest, there's little left for discretionary spending or savings. Over 83% have skipped meals or delayed important payments due to lack of money, with 40% saying this happens often.

These patterns reflect earlier Zaka Index findings: low incomes, high financial stress, and vulnerability to unexpected costs all stem from essential expenses consuming so much of the budget that saving, planning, or absorbing shocks are impossible. Without systemic changes to income, affordability, and access to basics, the cycle of scarcity will continue to block economic participation and long-term opportunity.

What are the main categories of expenses for young people?



4in5

Have had to skip meals or delay important payments due to a lack of funds.

Questions the data raises?

Are young people living below their means or just below the hunger line?

1 Do they know what 'comfortable' looks like, and is it achievable?

With only 12% knowing their "golden number," how many are actively planning toward a sustainable monthly income?

2 Is financial literacy enough without financial leeway?

Can knowledge make a difference when 82% earn under R6,000/month and face unavoidable trade-offs?

3 What is the emotional toll of constant financial pressure?

With 51% stressed about money daily, how does this affect mental health, decision-making, and long-term planning?



4 Where's the cushion when life happens?

When a R1,000 unexpected expense can push someone into crisis, what safety nets, personal or institutional, exist?

5 What do 'luxuries' look like when the basics aren't covered?

Is spending R200 on fast food a treat or the only manageable form of convenience in a financially-strapped life?

6 How are young people redefining resilience?

Amidst missed meals, shared streaming accounts, and reliance on walking, are new norms of survival being set?



The Golden Number:

Do young people know what it takes to live comfortably?

How much thought have young people given to their finances and earning potential? Do they know the income they would need each month to live without constant financial stress, and are they planning and working towards it?

Even with the little they have in their pockets, many are beginning to reflect on their financial goals, but for most, the gap between what they earn and what they need still feels out of reach.

12% Of respondents know exactly how much they need to live comfortably

How do we improve this number?

A personal perspective: Money Confessions '25



We asked young people to share their most honest money confessions. The habits, struggles, and secrets they don't usually talk about. What they revealed was raw, real, and deeply insightful.

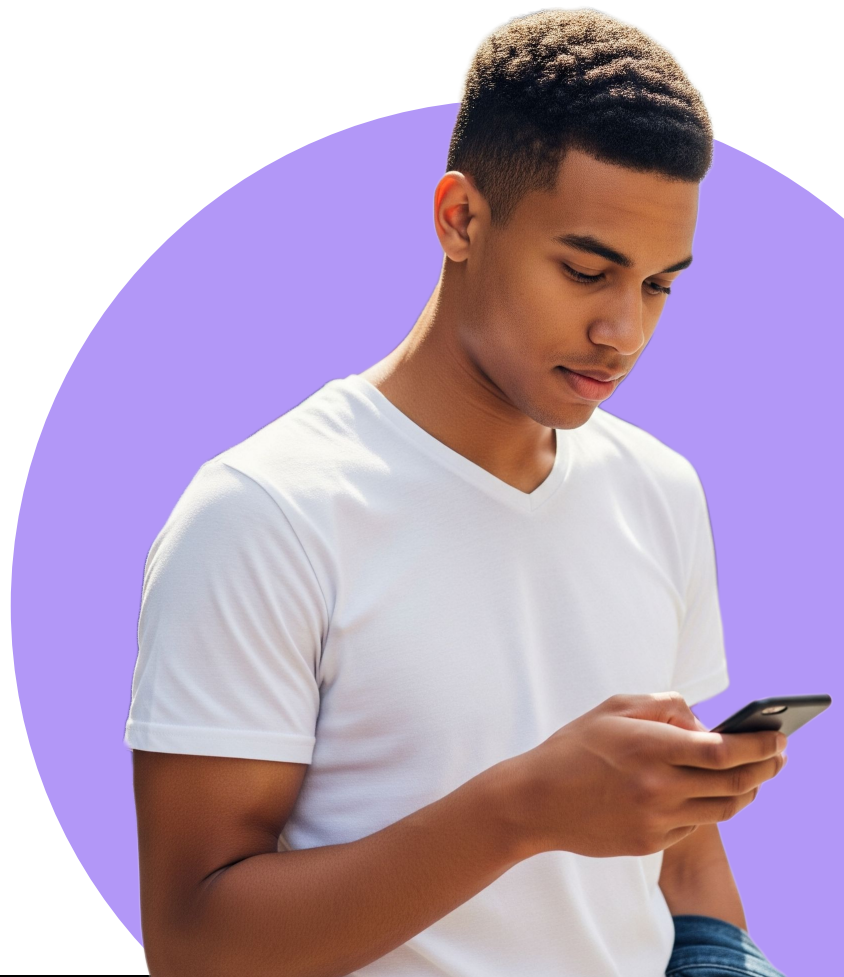
"I have invested in schemes a couple of times, thinking they were legit. I have taken loans not thinking of the consequences. I thought I was financially literate until I ended up under debt review at the age of 28 because of family."



"I took out a store account for "just one thing" and promised myself I'd pay it off in full. Next thing I knew, I was shopping every month like it was free money. The interest caught up with me and now I'm still paying for shoes I don't even like anymore."



"I took out a loan to buy the latest iPhone because I wanted to "look the part" for a job interview. I thought it would boost my image. Didn't get the job. Now I'm unemployed, paying off a phone I can't afford, and learning the hard way that influencer culture is expensive."



Who Blackbullion South Africa is:

Blackbullion South Africa provides engaging and relevant content to help young people become financially savvy by developing essential money skills and building confidence around money management.

In partnership with the **Sanlam Foundation**, Blackbullion South Africa provides a minimum of 20,000 youth per year, free access to financial education through the Blackbullion SA platform.

How Blackbullion turns pressure into progress!

The Zaka Index reveals the daily toll of financial stress, with essential expenses straining budgets and unexpected costs quickly derailing plans.

Blackbullion South Africa builds the skills and habits that stretch essentials, create buffers, and ease month-end pressure.

The rewards for engaging with Blackbullion SA

After engaging with Blackbullion SA, young people learn how to prioritise their income and learn better money management skills.

Blackbullion SA Impact

96%

Of users report an improvement in their financial skills and knowledge



75%

Of users now have a budget and stick to it closely.

52%

Of users actively save and invest, thanks to our investing and savings content.

49%

Of engaged respondents feel more confident in budgeting and saving.

49%

Of users feel highly knowledgeable about topics like savings, managing debt, and budgeting.

Help Shape the Future

Contact us to give your young people access to Blackbullion South Africa

