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Inflation figures response

**\*\*\*For immediate release\*\*\***

## **Falling inflation does not equal higher living standards, say campaigners**

Living standards may not improve for years despite today's inflation figures showing that prices are stabilising, cost of living campaigners have warned. The Stop the Squeeze campaign, a coalition of over 50 civil society organisations, trade unions and grassroots groups, has said that unless urgent action is taken to change the way the economy works, stretched budgets will become the “new normal”.

Megan Davies from the Stop the Squeeze campaign said:

“Politicians must stop conflating falling inflation with increasing living standards. We know that in the real world, the cost of essentials is still unbearably high, incomes have barely moved in real terms for years and families are looking to the future with a deep feeling of insecurity.

“We need urgent action to address the immediate crisis but also to fix the structural problems with our economy that have got us into this mess. If we don't change course then barely making ends meet will become the new normal for millions of families.

“That means taking action to reform broken markets, cracking down on excess profits and increasing investment in public services and infrastructure. We also need to introduce a living income for all, by creating a floor beneath which nobody can fall, whether they are in work or not. We can achieve these urgent measures by reforming our broken tax system, with higher taxes on wealth so that those who earn and own the most, pay their proper share”

**ENDS**

### **Contact:**

Tom Railton, Director of Advocacy and Campaigns at the Economic Change Unit ,  
07890837285, [tom@econchange.org](mailto:tom@econchange.org)

Megan Davies, Policy and Programme Lead at the Economic Change Unit, 07446259386,  
[megan@econchange.org](mailto:megan@econchange.org)

**Notes to editors:**

1. Stop the Squeeze is a coalition campaign of over 50 civil society groups, trade unions and grassroots organisations who are calling on the government to tackle the cost of living crisis by boosting incomes, raising taxes on wealth and guaranteeing that the essentials of life remain affordable for everyone. The full list of supporting organisations can be found at [www.stopthesqueeze.uk](http://www.stopthesqueeze.uk) Supporter organisations have signed up to support the campaign launch statement and the demands of the campaign, they do not necessarily support every policy proposal that may be mentioned by the campaign.

Stop the Squeeze has been formed by a core steering group consisting of [The Economic Change Unit](#), the [New Economics Foundation](#), and [Tax Justice UK](#).

A range of spokespeople are available from organisations supporting Stop the Squeeze.