Skyline Marketing Shocked at Rising Debts Among Young People

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With a record number of young people currently experiencing debt, sales and marketing firm Skyline Marketing have reviewed what is at the root of these financial concerns and shared how a more challenging and progressive work environment could help young people get on top of their finances.

About Skyline
Marketing Ltd: http://www.skylinemarketingltd.co.uk/about-us/

With a new study revealing shocking findings that as many as 11% percent of people between 18 to 25 years old think they will never be able to repay their debts, outsourced sales and marketing firm, Skyline Marketing shared their concerns about the rising debts among young people.

According to a poll of over 4,000 adults, conducted by YouGov, commissioned by Big Data Scoring, a staggering one in five Millennials revealed it will take them over ten years to pay off personal debt, with as many as 11 percent concluding that they will never be able to pay their way out of debt. The report found that those living in London and Wales are the most likely to have debt, with only 29 percent of those surveyed reporting no personal debt. Millennials from the East of England have the lowest debt, with 38 percent having no debt at all.

A separate survey conducted by insurance firm Gocompare.com of over 2000 people, showed that the average amount owed by young people from 18 to 25 is £3,109. The Gocompare.com survey revealed that just under 50 percent of young people had debts that didn't include student loans and/or mortgages with 38 percent having bank overdrafts and 31 percent having credit card bills. This suggests these are the two most common forms of money woes.

20 percent of the respondents said they got into debt by borrowing from their parents, 19 percent from personal loans and 11 percent from the controversial payday loans.

The surveys reveal that young people between the ages of 18 and 25 are facing ten years of debt. As a firm that works with many people between the ages of 18 and 25, Skyline Marketing were incredibly shocked and disappointed by the results. At Skyline Marketing they help their young contractors to understand finances and offer advice on budgeting as part of their business development opportunity. “Effective financial management is a basic fundamental of being a successful adult. I am passionate that it is something that needs to be taught to young people, and with educational institutions failing to do so, it is something that we dedicate time to," said Managing Director at Skyline Marketing, Jamie Talbot.

At Skyline Marketing they believe a future in the sales and marketing industry can help young people to increase their earning potential, and gain access into a rewarding and successful environment, free of financial restraints and debts.

Skyline Marketing is an outsourced sales and marketing firm that specialises in developing personalised, face-to-face direct marketing campaigns that allows them to take their clients' products and services direct to consumers. Skyline Marketing connects with consumers directly because they believe this to be the most personalised form of communication and the most effective way to create long-lasting and personal connections between brand and consumer. At Skyline Marketing a large percentage of the people they work with are in the 18 to 25 age bracket and they are concerned by the debt many young people are finding themselves in and struggling to find a way out.

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