

Consumer Pulse Study

Consumer behaviours and attitudes about current and future household budgets, spending and debt

Botswana Q3 2026

TransUnion's quarterly survey explores how consumers' personal finances have changed and what changes they expect in the future. The study measures shifting consumer attitudes and behaviours based on the dynamics of income, debt and identity theft. The analyses and insights give consumers a voice and inform businesses' decision-making as they seek to create economic opportunities for consumers.

KEY TAKEAWAYS



Surveyed Botswana consumers appear to be adapting to a changing financial environment. More reported their incomes decreased in 2026 than in 2025, while 71% this year still expected their incomes to increase over the next 12 months. The results suggest near-term financial pressure alongside continued confidence in future earning prospects.



Surveyed households are responding actively to changing circumstances. The proportion expecting difficulty paying at least one bill or loan rose from 34% in 2025 to 39% in 2026, while more consumers reported cutting discretionary spending (e.g., dining out, travel, entertainment) and reviewing non-essential commitments. These behaviours point to deliberate budgeting and spending reprioritisation.



Credit remains important in supporting financial goals, although surveyed consumers are becoming more selective. While 96% viewed access to credit and lending products as important to achieving financial goals, planned applications declined 15 percentage points from 2025, and cost became a more prominent reason for not proceeding. This suggests a more cautious approach to borrowing rather than reduced relevance.



Financial and cybersecurity awareness remains encouraging. On the financial side, most surveyed consumers continued to value credit monitoring. As for cybersecurity, those who said they changed their passwords in response to cybersecurity concerns rose from 67% in 2025 to 75% in 2026, and the proportion who said they took no action fell five percentage points. These trends show significant willingness among Botswana respondents to take practical protective steps to secure their identities.

Household income (HHI), spending and bill payment impact

Botswana consumers reported a more challenging income environment in 2026 than in 2025. Those who said their income decreased over the previous three months rose from 30% in 2025 to 39% in 2026, while the proportion reporting income growth went down six percentage points. These results suggest more households are experiencing income pressure than a year ago.

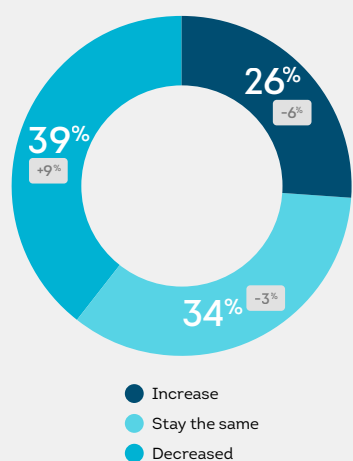
Looking ahead, expectations for future income softened compared with 2025 but were still relatively high: 71% expected their incomes to increase over the next 12 months, down from 79% a year earlier. Despite this moderation, the fact that most surveyed Botswanans anticipate income growth indicates continued confidence in future earning potential despite more challenging recent conditions.

Botswana respondents are also taking practical steps to manage their commitments. The proportion expecting being unable to pay at least one current bill or loan in full increased from 34% in 2025 to 39% in 2026. Among those anticipating difficulty, the top ways they said they'd pay their current bills and loans were: make a partial payment (43%), take on temporary or gig work (38%) and use savings or borrow from friends or family (both 26%).

Budget adjustments have become apparent among those surveyed. Those reporting cutting discretionary spending in the last three months rose 19 percentage points from 2025 to 2026., while cancelling or reducing digital services (e.g., wireless, cable TV, internet) increased from 30% to 39%, and cancelling subscriptions or memberships rose seven percentage points. These shifts show surveyed households actively reassessing what could be considered non-essential expenditures.

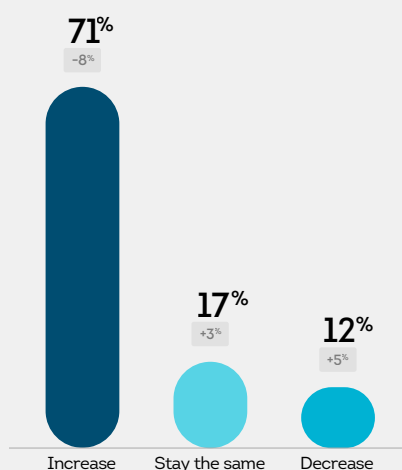
Results suggest future spending plans similarly reflect changing priorities. The proportion expecting to reduce retail shopping (e.g., clothing, electronics, durable goods) rose from 37% to 54%, while planned reductions in digital services increased from 29% to 42%. At the same time, expected increases in medical spending rose from 35% to 46%. Overall, respondents appear to be prioritising essential needs while managing other budgets more carefully.

Figure 1. Household income change last three months



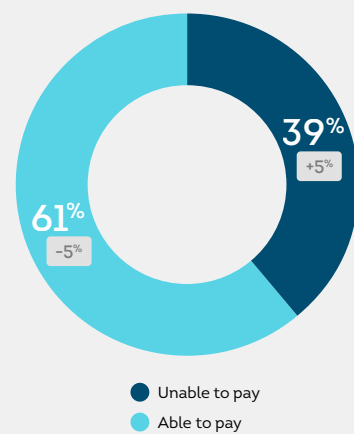
X% Percentage point change from Q2 2025

Figure 2. Expected household income change next 12 months



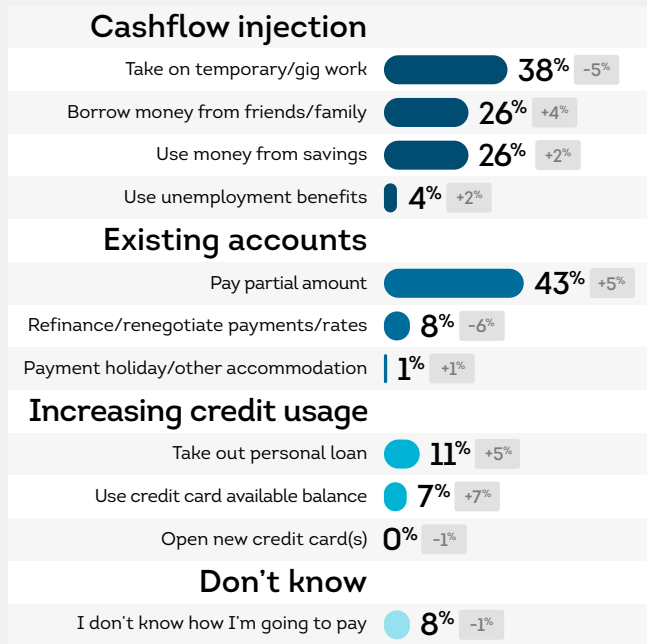
X% Percentage point change from Q2 2025

Figure 3. Expect to be unable to pay at least one of their current bills and loans in full



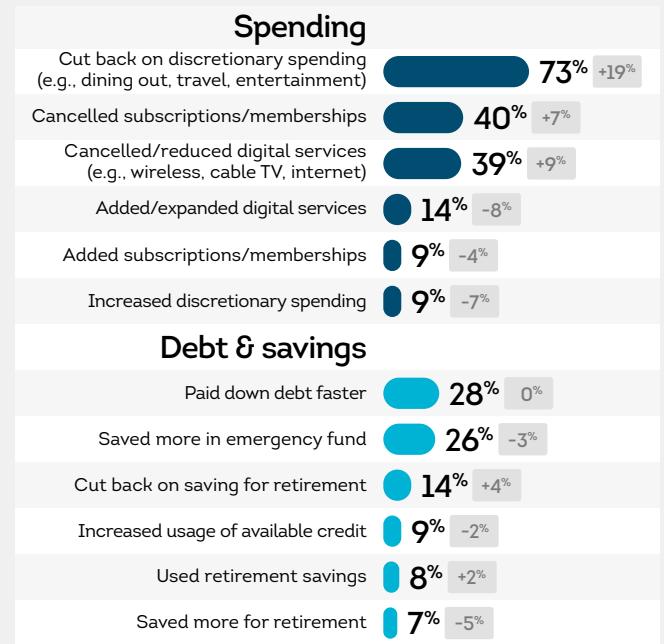
X% Percentage point change from Q2 2025

Figure 4. Plans to pay current bills or loans
(among those unable to pay bills/loans)



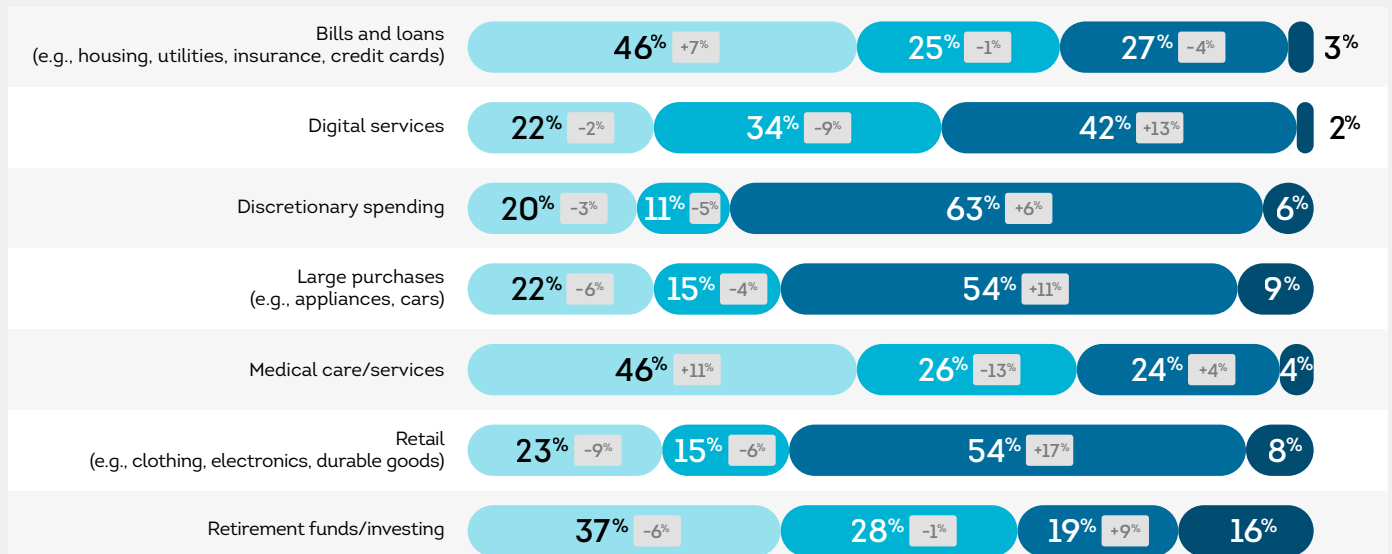
X% Percentage point change from Q2 2025

Figure 5. Changes to household budget
in the last three months



X% Percentage point change from Q2 2025

Figure 6. Expected change to household spending over next three months



X% Percentage point change from Q2 2025 Increase Stay the same Decrease Not applicable

Attitudes and plans for economic participation

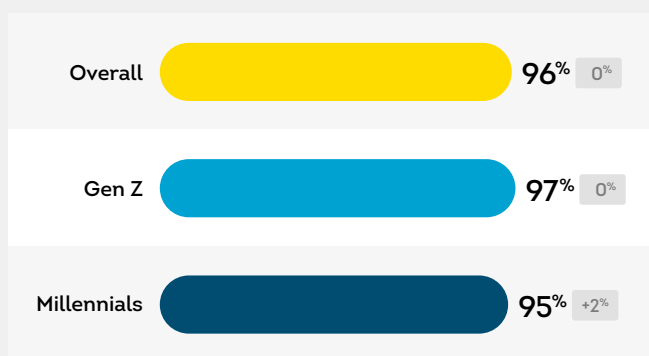
Access to credit and lending products remained highly relevant for respondents; 96% of consumers in 2026, unchanged from 2025, said it was important for achieving their financial goals. However, consumers who believed they have sufficient access moderated from 41% to 36%, while those who said they didn't have sufficient access rose from 37% to 45%.

Results suggest consumers are more selective in their borrowing intentions. Plans to apply for or refinance credit in the next year fell 15 percentage points from 2025. Among those planning activity, those who said they'd apply for personal loans declined 16 percentage points, while anticipated mortgage or home loan applications fell but less so (from 30% to 24%).

The proportion who said they considered applying for or refinancing credit but did not proceed fell from 50% to 40%. Within this group, the top reason for abandonment was the cost of the new credit or refinancing being too high; this increased from 30% to 38%. On the positive side, abandonment due to concern about rejection because of income or employment declined from 27% to 16%.

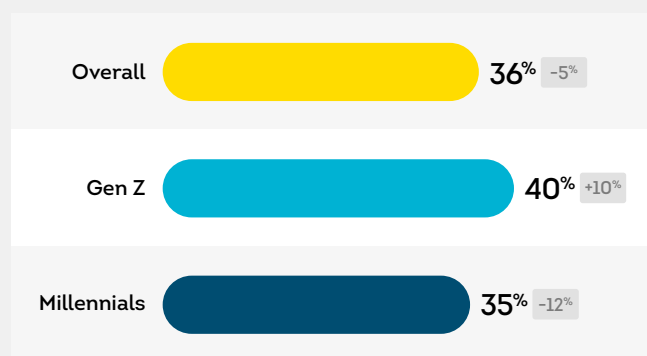
Together, the findings suggest a more deliberate approach to credit. Respondents continue to recognise their role in achieving financial goals, but credit affordability and access are increasingly shaping whether and how they participate.

Figure 7. Believe important to have access to credit and lending products to achieve financial goals



X% Percentage point change from Q2 2025

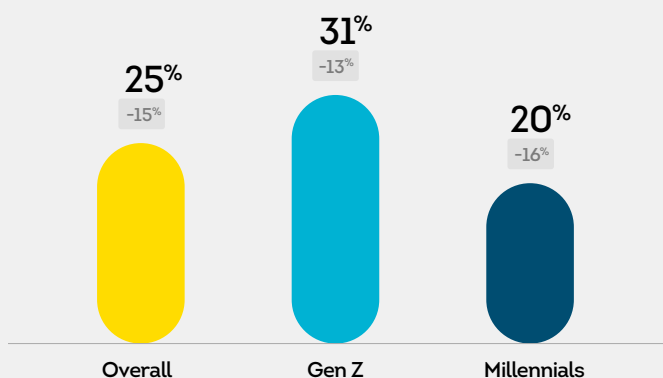
Figure 8. Believe have sufficient access to credit and lending products



X% Percentage point change from Q2 2025

Figure 9. Plan to apply for new credit or refinance existing credit within the next year

By generation



X% Percentage point change from Q2 2025

By monthly household income

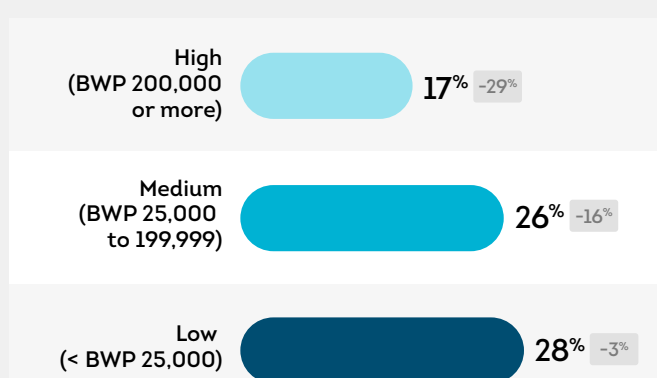
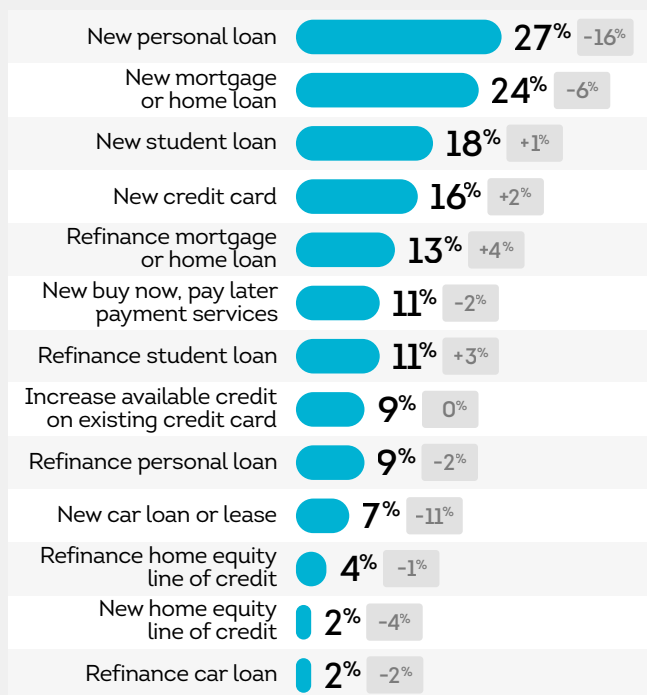
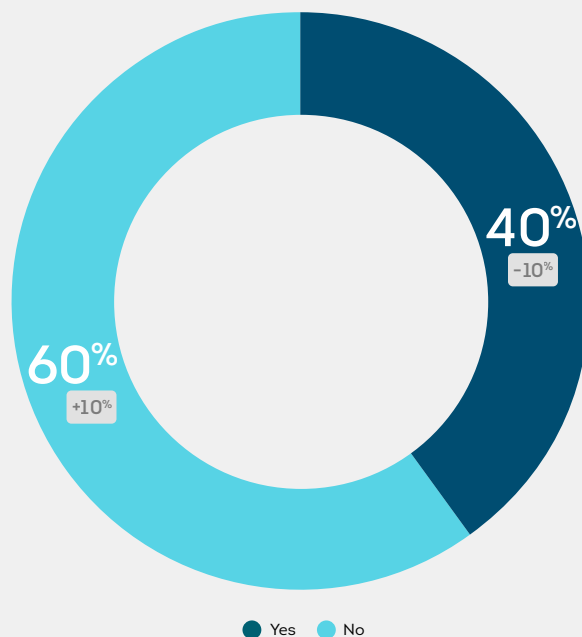


Figure 10. Type of new credit and loan activity planned in next 12 months
(among those who plan to apply for new or refinance existing credit)



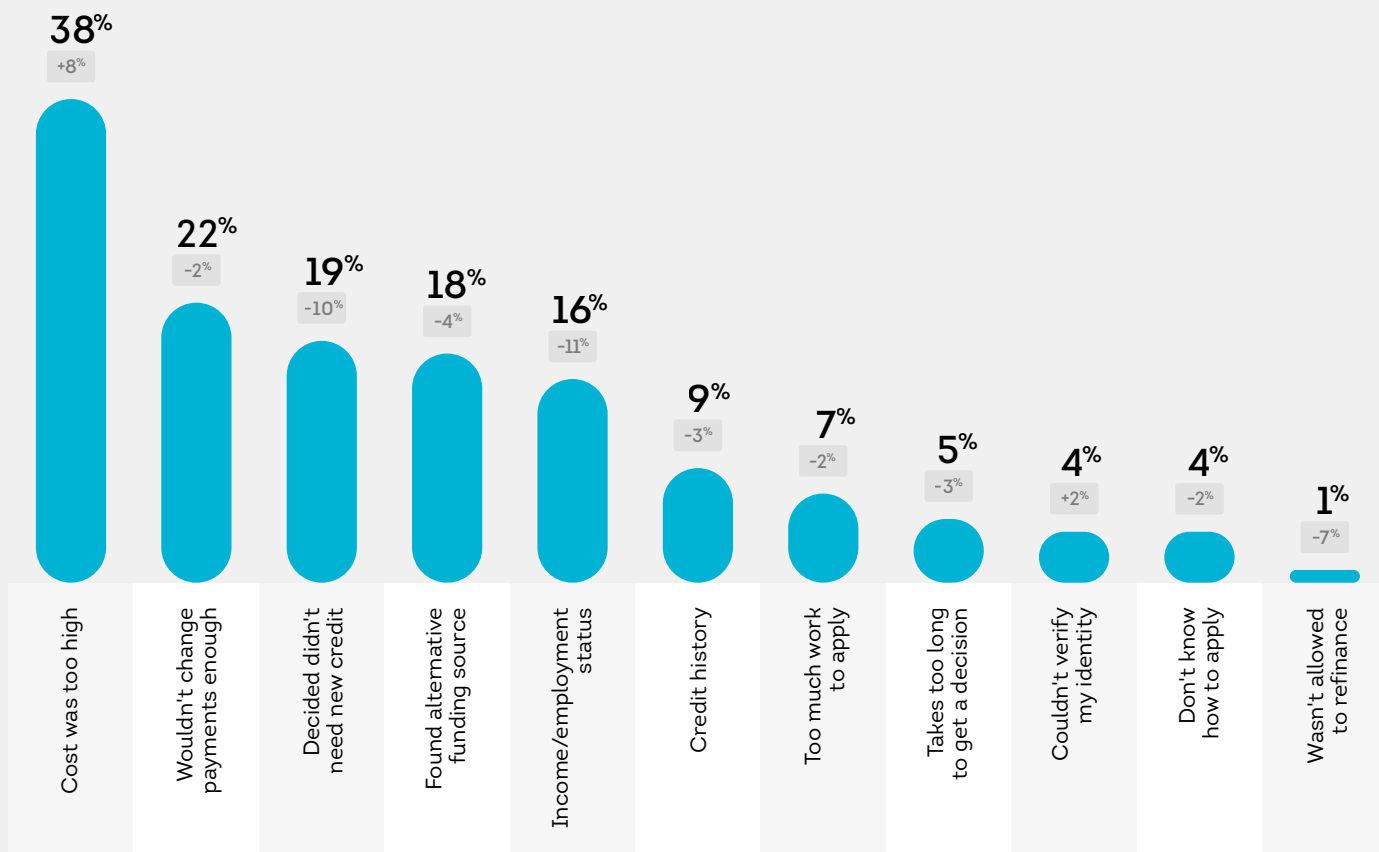
X% Percentage point change from Q2 2025

Figure 11. Abandoned plan to apply for new credit or refinance



X% Percentage point change from Q2 2025

Figure 12. Reasons for abandoning application for new credit or refinance



X% Percentage point change from Q2 2025

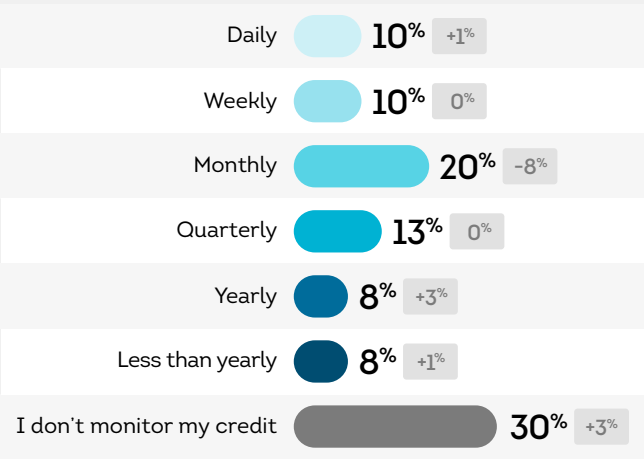
Attitudes and behaviours to manage financial choices

Credit report awareness among survey respondents remained strong. The proportion considering credit monitoring important was broadly stable at 95% in 2025 and 93% in 2026. Those reporting checking their credit report at least monthly decreased from 48% to 40%, while the proportion who said they didn't monitor rose from 27% to 30%. These findings highlight an opportunity to make credit management tools easier to use and more relevant.

Participants in our Botswana study continued to see potential value in broader financial information. The proportion believing the use of alternative data like rental payments or buy now, pay later loans would increase their credit scores was broadly stable at around 50% in both 2025 and 2026. More than one in five (23%) in both surveys were uncertain about the impact, indicating the need for clear consumer education about how such information could be used.

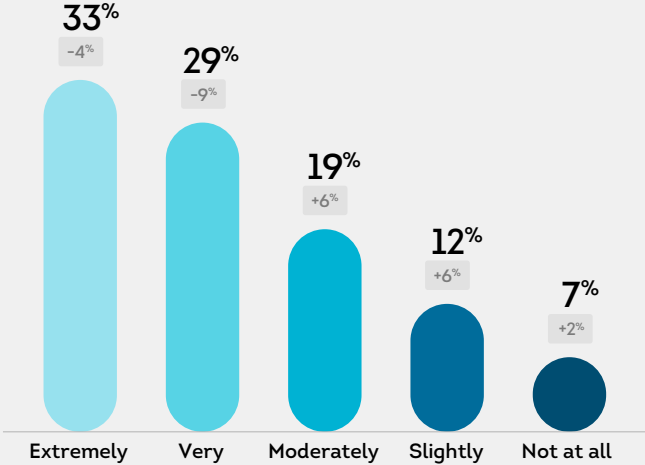
Attitudes toward artificial intelligence also remained broadly positive in the survey. In both 2025 and 2026, more than 50% agreed AI would have a positive long-term impact on their lives, suggesting continued openness to the potential benefits of AI.

Figure 13. Credit monitoring frequency



X% Percentage point change from Q2 2025

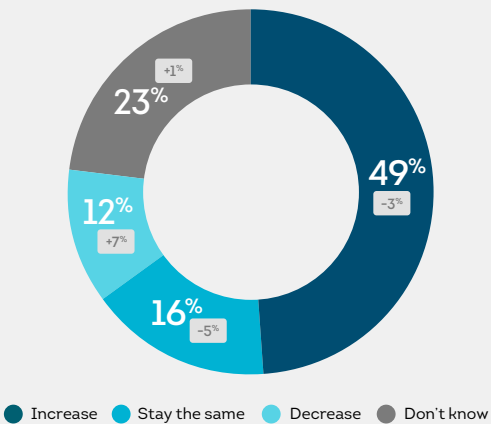
Figure 14. Believe monitoring credit is important



X% Percentage point change from Q2 2025

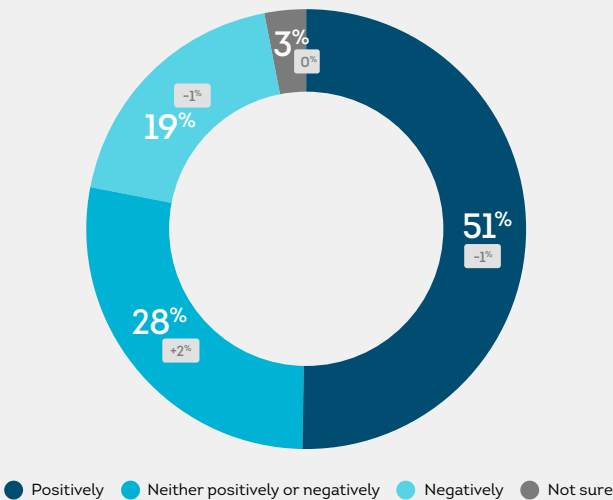
Figure 15. How believe credit score would change if businesses used information not on standard credit report

Examples provided of non-standard information include: rental payments, short-term loan history and buy now, pay later loans



X% Percentage point change from Q2 2025

Figure 16. How consumers believe AI will impact them



X% Percentage point change from Q2 2025

Identity risks and usage

Exposure to digital fraud attempts among respondents remained common, although the proportion who reported being targeted with email, online, phone call or text messaging fraud in the last three months declined seven percentage points from 2025. Reported victimisation rose from 6% to 8%. Among those who said they were targeted, reported phishing attacks increased from 38% to 47% and vishing from 39% to 46%, highlighting the continued evolution of fraud across digital and voice channels.

Respondents affected by data breaches continued to take practical steps. Among those who said they'd been victimised in a data breach in the last three months, those reporting changing the affected account's password after being notified remained the most reported action at 56% in 2025 and 57% in 2026. The second most reported action was checking that account for unauthorised activity, also broadly unchanged at 53% and 52%. Encouragingly, checking a credit report for fraudulent trades increased from 14% to 23%.

Broader cybersecurity action strengthened among surveyed Botswanans. Password changes continued to be the top action consumers reported taking in the last 60 days in response to cybersecurity concerns, rising from 67% in 2025 to 75% in 2026. Positively, those who said they took no action fell five percentage points. Among those who said they did nothing, 76% took no action because they were unsure what action to take, indicating simple, prioritised guidance could help more consumers translate awareness into protection.

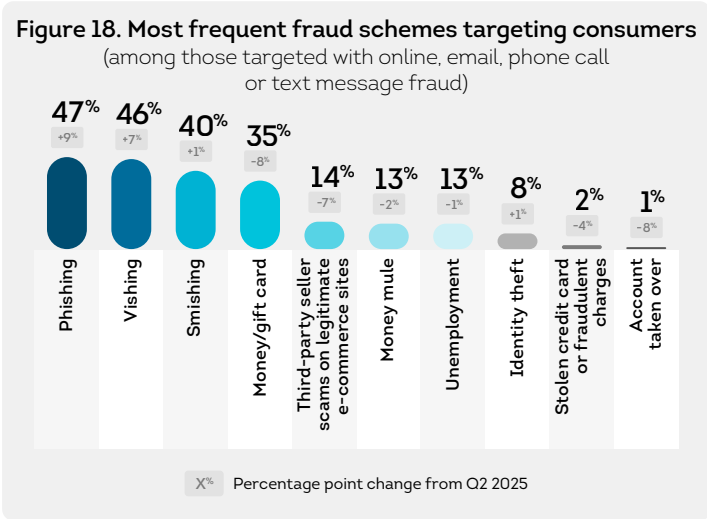
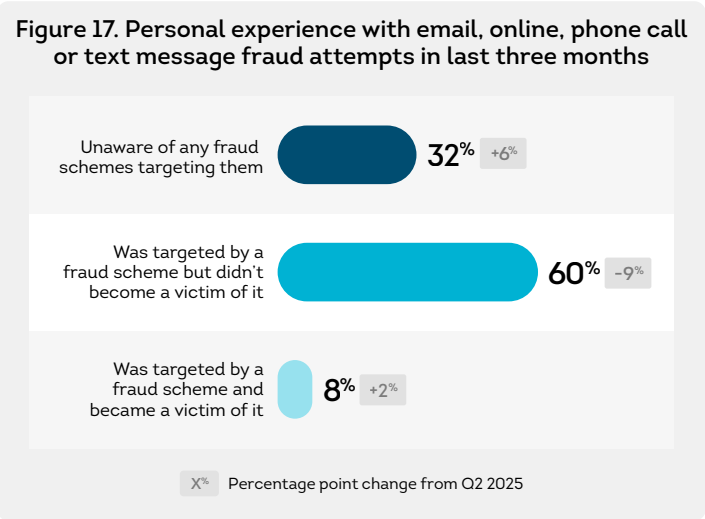
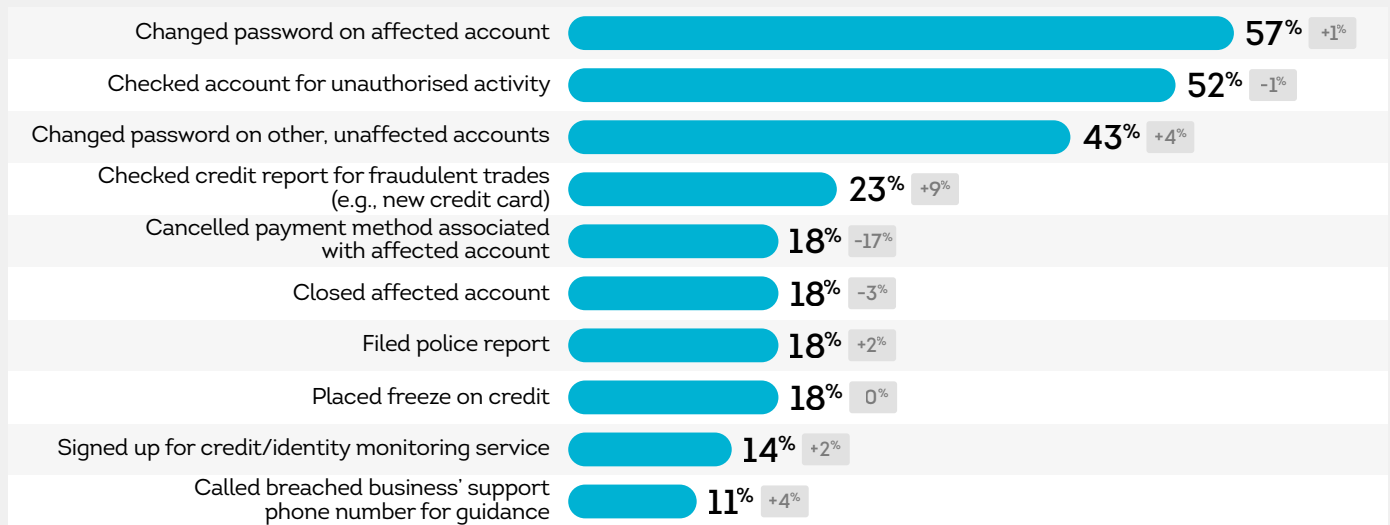


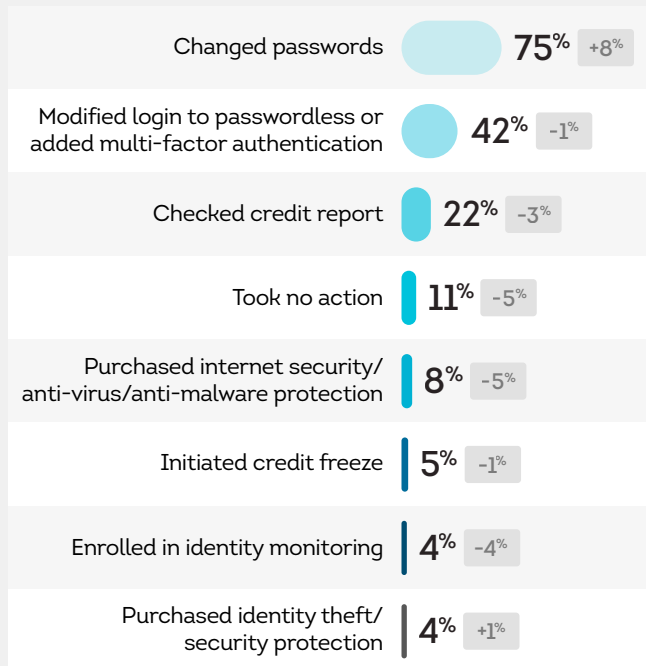
Figure 19. Most frequent actions data breach victims took

(among consumers notified in the last three months that details about their identities and/or online accounts were stolen)



X% Percentage point change from Q2 2025

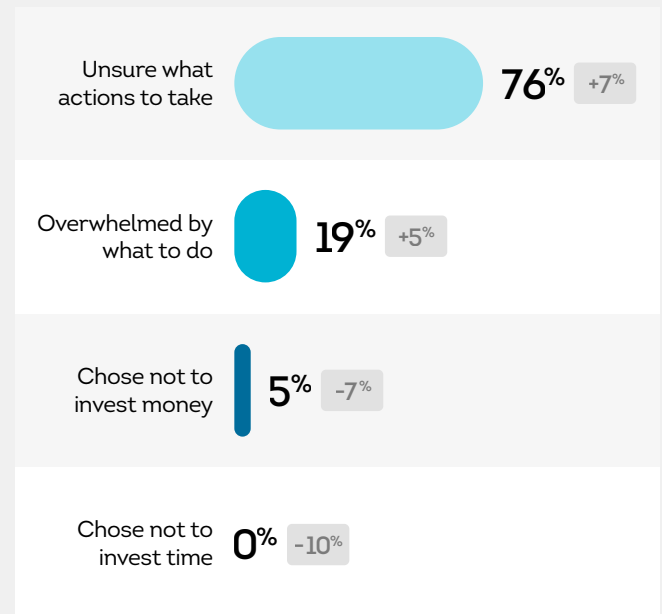
Figure 20. Actions taken in last 60 days due to cybersecurity concerns



X% Percentage point change from Q2 2025

Figure 21. Reasons did nothing about cybersecurity concerns

(among those who took no action about cybersecurity concerns in the last 60 days)



X% Percentage point change from Q2 2025

Research Methodology

This online survey of 183 adults was conducted 20 July–7 August 2026 by TransUnion in partnership with third-party research provider Dynata. Adults 18 years of age and older residing in Botswana were surveyed using an online research panel method across a combination of desktop, mobile and tablet devices. Survey questions were administered in English. To increase representativeness across resident demographics, the survey included quotas to balance responses to the census statistics dimensions of age, gender, household income and region. Generations were defined in this research as follows: Gen Z, 18–29 years old; and Millennials, 30–45. These research results are unweighted and statistically significant at a 95% confidence level within ± 7.2 percentage points based on calculated error margin. Please note some chart percentages may not add up to 100% due to rounding or multiple answers being accepted.

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