

The Children's Mutual reports Tooth Fairy tightening purse strings as recession bites



Released on: May 28, 2009, 4:05 am

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Industry: [Financial](#)

The Children's Mutual's annual Tooth Fairy Index has revealed that the average cost of a child's tooth has fallen six per cent from £1.22 to £1.15. The index shows that even the Tooth Fairy is having to fight the economic gloom, giving away £1.3* million less this year than last, as the credit crunch extends its clutches to the magic realm of Fairyland.

Child Trust Funds

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In 2008, the [Child Trust Fund](#) provider's Tooth Fairy Index found the average cost of a tooth had risen by an impressive 16% on the previous year. But 12 months on, the tooth market is showing signs of decay as parents resist the 'fairy pressure' reported in previous years, with 24% now happy to pay less than average, stating this helps their children understand the value of money.

David White, Chief Executive of The Children's Mutual said: "The fall in the value of teeth provides the perfect opportunity for parents to talk to their child about the value of money and the impact of the credit crunch. Talking about the value of money in terms children can easily understand can help them appreciate the importance of saving."

Encouragingly, 55% of all children save some or all of the money the tooth fairy leaves in exchange for their teeth. Children in the South West have the most bulging piggy banks as over three quarters (77%) are saving their tooth pennies, while those in Scotland are choosing to splash their cash, with 51% spending all the money the tooth fairy leaves under their pillow.

The Children's Mutual's Tooth Fairy Index reveals that attitudes towards the tooth fairy vary widely across the UK. Children in Northern Ireland benefit the most from the tooth fairy's generosity, as one in 8 children (12.5%) receive £5 or more for each

tooth that wobbles free, whereas 12% of children in the Midlands have a gap in their purses as well as their mouths as they are forgotten by the tooth fairy altogether.

The report also indicates that the tooth fairy herself has changed over the years. Traditionally, the tooth fairy has been known for leaving money, letters, and a sprinkling of fairy dust on her nightly rounds, though some parents recalled receiving an orange, toys or a book as a special treat from the tooth fairy. Their children in turn are now the recipients of mobile phone credit and magazines as the tooth fairy flies into the twenty-first century.

About The Childrens Mutual

The Children's Mutual's mission is to help parents, grandparents, family and friends fulfil their hopes for today's children and secure their financial futures. The company specialises exclusively in family-focused finance products, and is currently the choice of 1 in 4 parents for [Child Trust Funds](#).

The Children's Mutual, as an expert in savings for children, made a significant contribution to the Government's Child Trust Fund consultation process and is widely recognised by the business community and press as an industry expert on family finance. This expertise has led several financial institutions and family-focused high street retailers to choose The Children's Mutual as their stakeholder [Child Trust Fund](#) partner.

A breakdown of the average amount of money left per tooth in each region of the UK is available upon request.

- ENDS -

Notes to editors

All research conducted by 72 Point who interviewed 2070 parents with children aged 5-15 in May 2009

* Average number of children aged 6-11(4.8m) losing 4 teeth per year x the average tooth fairy rate of £1.15 - average number of children = 4.8m x 4 teeth per year = 19.2m; 19.2m x 1.15 = £22.8m. Last year's value = £23.4m - this year's value of £22.08 = £1.32m

The Children's Mutual has a large database of case studies available. David White, The Children's Mutual Chief Executive, is available for interview

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