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UK tooth fairy economy worth £450 million

- Going rate nowadays is £3.34 per tooth
- Parents say they got £5.76 when they were kids – at this rate, the tooth fairy won't leave anything in 2060
- Almost one in 10 parents admit raiding their kids' piggy bank to cough up the cash

The tooth fairy leaves an average of £3.34 per tooth, putting estimates of the size of the tooth fairy industry at a whopping £450 million^[1], according to recent research from Halifax.

This means kids rake in £66.80 once they've lost all of their 20 milk teeth. Better still, over one in 10 (12%) lucky kids get at least £5 per tooth, or £100 for all of their milk teeth. There are stark regional contrasts – kids in Greater London get almost double the cash compared to kids in the North West of England (£4.84 vs £2.65 per tooth – or £96.80 vs £53 for all their milk teeth).

Tooth fairy to become extinct 40 years from now

Kids are getting less money from the tooth fairy than their parents did (£3.34 vs £5.76) – at this rate, the tooth fairy won't be giving anything in 2060^[2]. To add to the gloom, just under one in five (18%) of parents say they were never visited by the tooth fairy when they were children.

Giles Martin, Head of Savings at Halifax, said: *“Kids shouldn't bank on the tooth fairy forever. These surprising results show the going rate is getting lower. At this rate, they'll be worthless 40 years from now, paving the way for the extinction of the tooth fairy as soon as 2060.*

“The good news is that two thirds of children save the money they get from the tooth fairy, either in a piggy bank or a savings account. Just like regular pocket money, it's a great opportunity to get kids into the savings habit from a young age.”

Children aren't missing out completely though – research earlier this year revealed that pocket money had reached a nine-year high at £7.04 a week, with eight in 10 (80%) saving their pocket money in a piggy bank.

But just under one in 10 (9%) parents admit raiding their kids' piggy bank for the tooth fairy – parents in Greater London are almost four times as likely to do this than parents in the North East, Yorkshire or Humber (19% vs 5%).

HALIFAX PRESS TEAM

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Decaying belief – but they’ll take the cash anyway

Kids stop believing in the tooth fairy by their eighth birthday, which is younger than the age their parents stopped believing (eight years and 10 months). However, most kids (92%) who don’t believe in the tooth fairy take the cash anyway.

Dentists beware: when they do take the cash, a third (30%) of children use it to buy sweets. Two thirds (69%) save some of the money and almost half (43%) buy toys.

Table 1: Average amount given per tooth

| Region | Amount per tooth | Amount for a full set |
|-----------------------------|------------------|-----------------------|
| Greater London | £4.84 | £96.80 |
| East & West Midlands | £3.93 | £78.60 |
| UK average | £3.34 | £66.80 |
| Wales & West | £3.18 | £63.60 |
| Scotland | £3.11 | £62.20 |
| South East/East of England | £3.09 | £61.80 |
| North East/Yorkshire/Humber | £2.97 | £59.40 |
| North West | £2.65 | £53.00 |
| UK average | £3.34 | £66.80 |

Source: Halifax

Image 1: Average amount given per tooth



Source: Halifax

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Editors' Notes:

Kantar TNS Research Express conducted an online survey of 2,007 parents of children aged 5-14 in Great Britain. Research was conducted 7th – 18th September 2017.

1. ONS data shows there were 6.8 million children aged 5-14 in mid-2016. 6.8 million multiplied by £66.80 for the full set of milk teeth gives £454 million.
2. The difference in mean ages between parents and children surveyed is 31.3 years. There is a difference of £2.42 between the average amounts parents and kids got per tooth. Assuming this trend continues, the tooth fairy will give nothing in 43.2 years from now.

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