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# Wants and Needs

Most of us know the difference between wanting something and needing something but sometimes we may be guilty of trying to justify spending too much money on goods by telling ourselves that we need them when we don’t.

If you have the money to pay off all your essential (priority) bills and have managed to put some money away for savings, then you can look at buying the more expensive (non-essential) items, which we will call ‘wants’. If you only just have enough money to meet your essential bills, you should buy just what you need.

There are some occasions when you may think something is a need. We do need to buy groceries to eat to stay alive but if we buy expensive and unnecessary items, those items become a want rather than a need.

Another example is clothing. Again, we need to be clothed so may well need new t‑‑shirts or tops, a definite need, but when we spend large sums of money on designer gear, that is an example of a want.

If you add up a few of these so called needs, it can make a huge difference to a weekly/monthly budget.

The most basic needs for everyone are:

* A warm, dry home.
* Enough food and water to maintain your health.
* Health care and hygiene products.
* Clothing which keeps you comfortable and warm, and is appropriate.

Everything else can be regarded as a want. That includes designer clothes, expensive mobile phones, fancy food and drink.

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| **Examples of needs** | **Examples of wants** |
| Men’s shirt from Primark | Dolce & Gabbana shirt from TK Maxx |
| Women’s shoes from Matalan | Jimmy Choo Shoes  |
| Food from Aldi | Food from Waitrose or Marks and Spencer |
| Sony Xperia M4 | iPhone XR |

That doesn’t mean that you should only buy the things which you need. Life would be dull if you could not afford to splash out occasionally and treat yourself, so buy some wants along the way but only when you can afford to and recognise them as the extras that they are.