Melissa Jane Botha
COMM310: 5.7 – Write News Article #1

Rising living costs in Cape Town are making it increasingly difficult for students and young working professionals to afford basic necessities, forcing many to sacrifice independence, financial stability, and peace of mind.

Increasing expenses related to rent, food, and transport have created financial pressure for young adults across the city. These rising costs have affected not only their ability to save money but also their lifestyle choices, mental well-being, and long-term planning.

Sihle Msongweni, a recent graduate who completed her studies in December 2025, said rising costs have forced her to change her spending habits and limit her choices.

“It affects all choices as I have to mostly choose cheaper options,” Msongweni said.

She explained that financial pressure has made it difficult to maintain stability and feel confident about the future.

“It has negatively impacted my mental well-being as I am always worrying and stressing about the future,” she said. “It becomes difficult to save enough money each month due to high living costs and unexpected expenses.”

Msongweni said she tries to manage expenses by budgeting, using store discount programs, and saving small amounts whenever possible. However, unexpected expenses often disrupt her financial plans.

Young working professionals are also facing similar challenges. Michael Oelshig, who works at Takealot, said rising costs have prevented him from achieving financial independence.

“I can’t save money effectively and cannot live independently,” Oelshig said.

He said financial uncertainty makes it difficult to plan ahead.

“I cannot plan my future if I can’t really plan the next few months. It’s stressful living on the edge,” he said.

To cope, Oelshig said he uses budgeting strategies and avoids unnecessary subscriptions to reduce expenses. He also expressed concern about relying on a single source of income and said he hopes to increase his financial stability in the future.

According to Statistics South Africa, inflation and rising consumer prices have increased the cost of essential goods and services in recent years, placing additional pressure on households, particularly young adults and first-time earners. Rising housing, food, and transportation costs have been among the most significant contributors to financial strain.

These economic pressures have made it more difficult for young adults to save money, move out on their own, and build financial security. Many are forced to delay major life decisions, including living independently or pursuing long-term financial goals.

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As living costs continue to rise, students and young professionals face ongoing financial challenges that affect not only their economic stability but also their overall well-being and future opportunities.