

Minimalist Finances: Tips for Budgeting and Spending Money as a Minimalist

Reading Time: 9 minutes

So, you've heard of minimalism, and you've heard of finances. But what about these two words together?

Minimalist finances may be an unfamiliar concept, but it can be incredibly helpful when looking to save money, be more intentional, and enjoy financial freedom. Find out more about financial minimalism and whether you should try it yourself.

How does minimalism save money?

Being a minimalist involves focusing less on quantity and more on having just what you need. There's no excess in minimalism.

Because of this, you might find yourself with extra cash due to needing less things. Here are the ways minimalist finances can save you money.

1. Buying quality items leads to less spending overall.

When trying to live a minimalist lifestyle, you don't have many items. So the ones you do need to be of excellent quality.

When you buy something that might cost more upfront but will last much longer, you are less likely to replace it or buy something similar in the future. The item can last for years and years and save you a lot of cash.

For example, a cashmere sweater in your [capsule wardrobe will save you money](#) in the long run because, it won't be a seasonal purchase, but a lifetime one. (Assuming you don't toss it in the dryer!) Thinking in these terms sets minimalism apart.

2. Less shopping means more time to spend on physical and mental health, which leads to better health and less money spent on healthcare.

Online shopping and checking out retail stores take more time than you think. In a roundabout way, going shopping less often can free you up for other activities, making you a healthier person.

And when you're healthier, you don't need as many medications and doctor's visits. This may not sound significant right now, but it may save you thousands later.

Related: [Check out these tips for curbing impulse spending.](#)

3. Focus on experiences, not things.

Being a minimalist who doesn't constantly shop means you have to focus on experiences and not the things you own. For example, time with family or friends is more important than buying a new handbag or shoes.

