

Press Release

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European consumers show differing ways of saving during the crisis

Findings of the GfK survey "Day-to-day saving in Europe"

Nuremberg, February 8, 2010 – The GfK Association has investigated consumer saving behavior against the backdrop of the current economic crisis. While consumers in Germany, the UK, France and Austria are trying to reduce their expenditure in many areas, day-to-day saving is currently not such an urgent concern for survey respondents in Spain and Poland. In these two countries, almost one in three of those questioned said they were doing nothing at all to reduce their household budget.

Different countries, different saving measures

More than four in ten consumers in Germany, the Netherlands and Austria are trying to buy food and drink products as cheaply as possible. In contrast, more Russian and Italian respondents said they were making cuts in their spending on clothes and shoes (49% and 43% respectively). Eating out at a pub or restaurant less often is another way of limiting daily expenses: in particular, German (48%), French (45%), Austrian (41%) and Italian (42%) citizens are saving money in this area.

Consumers in Russia and Germany especially (45% and 42% respectively) are currently trying to postpone larger purchases such as cars or washing machines. Doing without a visit to the pub or a café also saves money: four in ten French and German respondents claimed they were reducing their daily expenditure in this way. Likewise, respondents in France and Germany in particular are forgoing outings to the cinema or a concert as a means of keeping household expenses down. And just over one in three consumers in Germany, Austria, France, the Netherlands and the UK are trying to take less expensive holidays.

Just under 40% of British and 27% of Dutch respondents answered that they were saving money thanks to lower energy costs for heating and air conditioning. Finally, purchasing rail and flight tickets as cheaply as possible

is a way for more than one in four people in the UK, Germany and Austria to reduce their outgoings.

The following list of the European **top 3 saving methods** is compiled by asking consumers which of the possibilities presented is their initial preference for saving money:

1. Buying food and drink products as cheaply as possible
2. Postponing larger purchases, for example cars or washing machines
3. Visiting cafés, pubs and bars less frequently

Women are often more thrifty than men

Overall, women in Europe need to save more than men: in particular, they purchase food and drinks as cheaply as possible (42% against 34%), spend less on clothes and shoes (43% against 36%) and buy newspapers and magazines less often (24% against 18%).

European middle-class female homemakers are especially saving money on food and drink (48%), limiting their expenditure on clothes and shoes (47%) and visiting cafés (43%), restaurants (46%) and the cinema (45%) less often. In contrast, older female middle-class consumers in Europe need to save less: this consumer group is only trying to appreciably curb spending in the areas of food and drink (37%) and shoes and clothes (40%).

Table

| | Total: 9 countries | Germany | France | Spain | Austria | Poland | Italy | The Netherlands | UK | Russia |
|---|--------------------|---------|--------|-------|---------|--------|-------|-----------------|------|--------|
| Buying food and drink as cheaply as possible | 38.1 | 47.4 | 38.6 | 21.5 | 43.5 | 24.6 | 42.7 | 49.9 | 35.7 | 38.2 |
| Spending less on clothes and shoes | 37.7 | 33.9 | 37.0 | 33.8 | 30.1 | 25.3 | 43.3 | 31.7 | 40.5 | 49.3 |
| Going out to eat less often | 37.3 | 47.9 | 45.1 | 35.7 | 41.1 | 19.3 | 41.6 | 37.8 | 39.6 | 28.1 |
| Postponing larger purchases, such as household appliances, furniture or a new car | 34.0 | 42.4 | 34.0 | 17.7 | 36.0 | 23.9 | 26.7 | 32.3 | 29.8 | 44.9 |
| Visiting a pub, bar or café less often | 33.5 | 40.0 | 41.0 | 30.3 | 35.3 | 21.7 | 27.6 | 23.7 | 35.6 | 34.9 |
| Going out in the evenings less frequently (cinema, concert, theater, etc.) | 31.6 | 37.6 | 41.1 | 28.4 | 33.9 | 15.2 | 28.6 | 26.0 | 33.6 | 32.2 |

| | Total: 9 countries | Germany | France | Spain | Austria | Poland | Italy | The Netherlands | UK | Russia |
|--|--------------------|------------|------------|------------|------------|------------|------------|-----------------|------------|------------|
| Taking cheaper holidays | 29.3 | 34.5 | 34.8 | 22.4 | 34.5 | 17.3 | 27.2 | 33.3 | 31.5 | 28.3 |
| Buying fewer newspapers and magazines | 21.0 | 24.8 | 24.8 | 11.8 | 20.3 | 15.1 | 17.4 | 22.7 | 22.0 | 24.1 |
| Changing telephone provider or telephoning less often | 17.3 | 22.7 | 13.9 | 18.6 | 25.0 | 7.8 | 14.9 | 23.6 | 21.6 | 13.2 |
| Heating/turning on the air conditioning less | 17.0 | 15.3 | 17.2 | 15.1 | 10.6 | 8.9 | 20.5 | 27.4 | 38.6 | 9.3 |
| Looking out for especially low offers on rail and flight tickets | 17.0 | 27.5 | 19.8 | 10.6 | 25.3 | 4.3 | 13.8 | 14.0 | 30.7 | 8.2 |
| Using the car less | 16.1 | 21.9 | 25.1 | 12.0 | 22.8 | 6.3 | 18.5 | 17.3 | 19.6 | 7.9 |
| Changing or canceling insurance policies | 12.4 | 19.5 | 9.0 | 6.4 | 16.3 | 2.5 | 8.0 | 8.2 | 17.9 | 14.3 |
| None of the above | 17.7 | 15.0 | 9.7 | 30.8 | 15.5 | 30.5 | 14.5 | 18.3 | 18.3 | 13.0 |
| <i>Number of areas mentioned</i> | <i>3.6</i> | <i>4.3</i> | <i>3.9</i> | <i>3.0</i> | <i>3.9</i> | <i>2.2</i> | <i>3.5</i> | <i>3.7</i> | <i>4.2</i> | <i>3.5</i> |

Source: Survey on "Day-to-day saving in Europe" (European Consumer Study), GfK Association, winter 2009

* Basis: people aged 14/15 and above. Answers to the following question given in percentage figures: "Everyone has preferred areas for making savings when money gets tight. Could you please tell me what you are currently doing to save money in your household from the following list of possibilities?" - Source: GfK Association, February 2010

The survey

The presented findings are taken from the "European Consumer Study 2010". As part of this study, the GfK Association commissioned a survey of around 10,200 consumers in nine European countries (Germany, France, the UK, Italy, the Netherlands, Austria, Spain, Poland and Russia) in winter 2009. The survey is representative of 439 million private consumers aged over 14/15 in Europe, and highlights fundamental trends in private consumption in these nine European countries.

Further information on this survey: Ronald Frank, GfK Association, tel. +49 911 395-3004, email: ronald.frank@gfk-verein-org

The GfK Association

The GfK Association was established in 1934 and is a non-profit organization for the promotion of market research. Its membership consists of approximately 600 companies and individuals. The purpose of the Association is to develop innovative research methods in close cooperation with scientific institutions, to promote the training and further education of market researchers and to study basic structures and developments in society, the economy and politics and to research their impact on consumers. The findings of the studies are made available to the membership free of charge.

The GfK Association is a shareholder in GfK SE.

For further information, visit www.gfk-association.org

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