

Covid-19 Financial Report

EOS Group – Survey Results Germany 2021

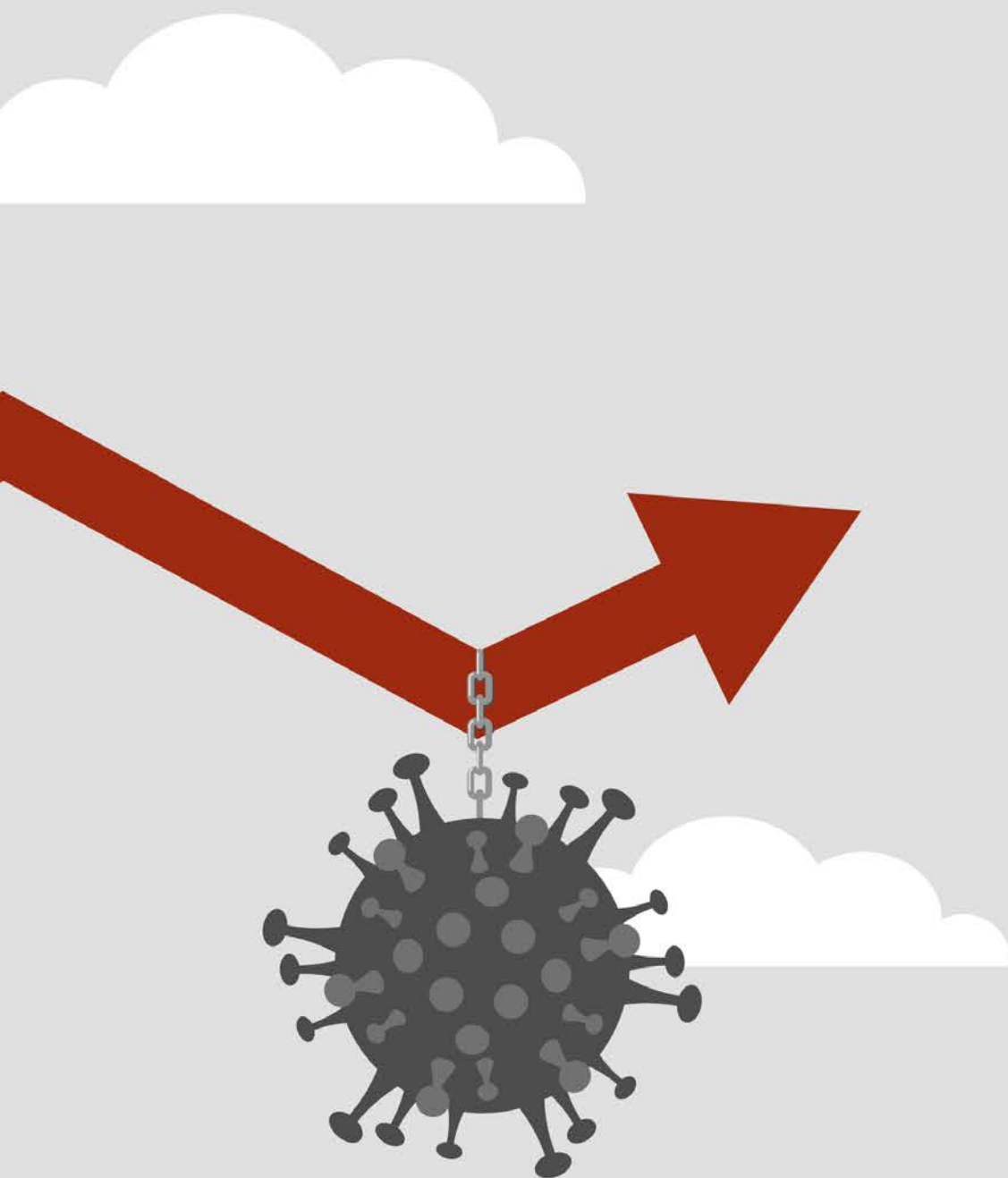


The Covid-19 Financial Report reveals how consumers are experiencing the crisis

The aim of the Covid-19 Financial Report is to show how consumers in various countries have experienced the pandemic so far. In this context, the focus is on their financial situation and how this has changed in the course of the crisis. What effect did the crisis have on people's consumption patterns? To what extent and for what reasons did consumers have to take on debt, and were they able to pay it back?

To find this out, online polling specialist Dynata surveyed 7,000 people from five European countries about their circumstances on behalf of EOS. As well as Germans, consumers from Bulgaria, Croatia, Romania and Spain also took part. The results indicate which population group is affected by the crisis and to what extent, and show the kind of personal payment difficulties that consumers can reckon with in the future.

EOS has previously published surveys on issues like payment practices in Europe and the use of data. An overview of our surveys is provided in the [EOS Survey Portal](#).



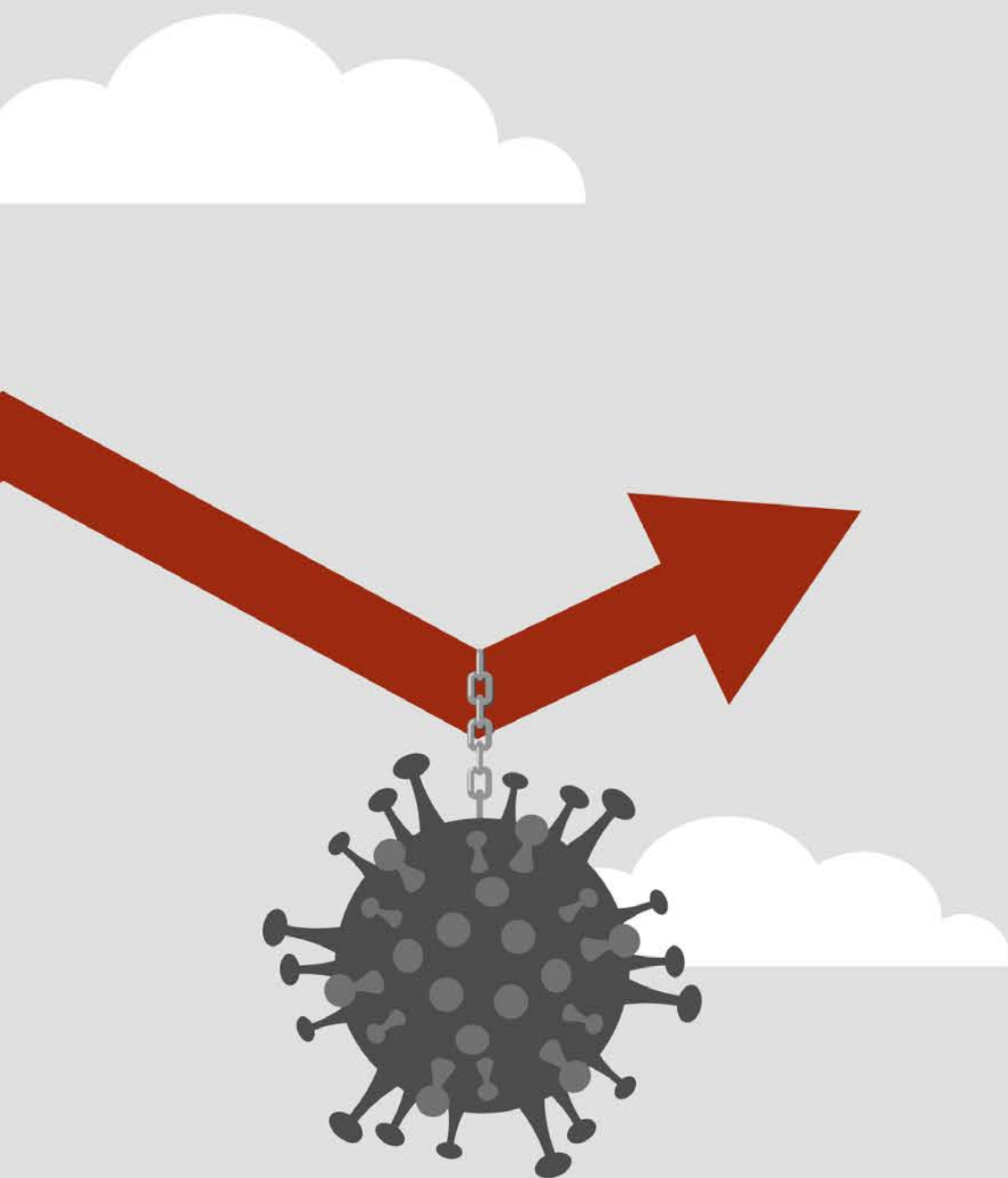
Summary

Consumer Behaviour

- During the past months of the Covid-19 crisis people have mainly given up vacation. 65% have not taken a planned vacation trip.
- One in five stated to not have renovated or purchased home furnishings as initially planned.
- In the crisis German respondents mainly invested in health related topics, consumer electronics and household appliances.
- After the crisis, 60% plan to invest their money first on vacation.
- There are no significant differences in consumer behaviour in terms of men and women except for one: a higher share of men bought consumer electronics.
- Younger people rather forewent planned or necessary expenses because of the Covid-19 crisis than older ones.
- A higher share of respondents with partner with/ without children invested money within the past months compared to single households or single parents.

Debts

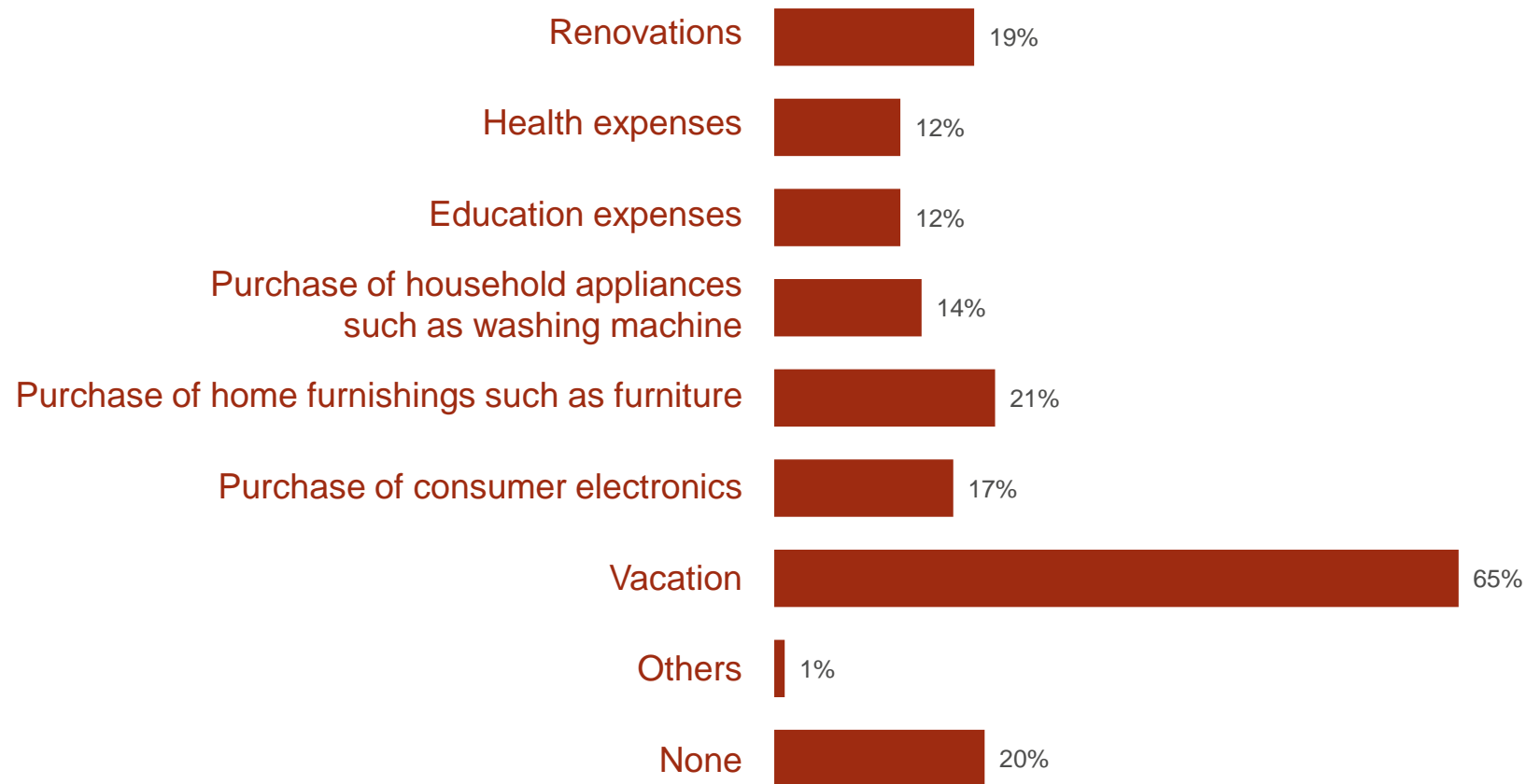
- One in ten German respondents ran into debts because of the crisis. The debts mainly amounted to 1,001 – 2,500 Euros. Debt is an issue for single parents in particular.
- Debts were mainly made to finance ongoing costs of living or to pay the rent. Paying ongoing costs of living/ consumption is harder for older than for younger people.
- Since the beginning of Covid-19 pandemic, one in ten was unable to repay debts. Rather the younger ones compared to older people as well as households with children have had difficulties with repayment.
- Two in three German respondents don't expect to run into debts in the near future. Younger people are more likely to get into debt than older ones.



Consumer Behaviour

- in total -

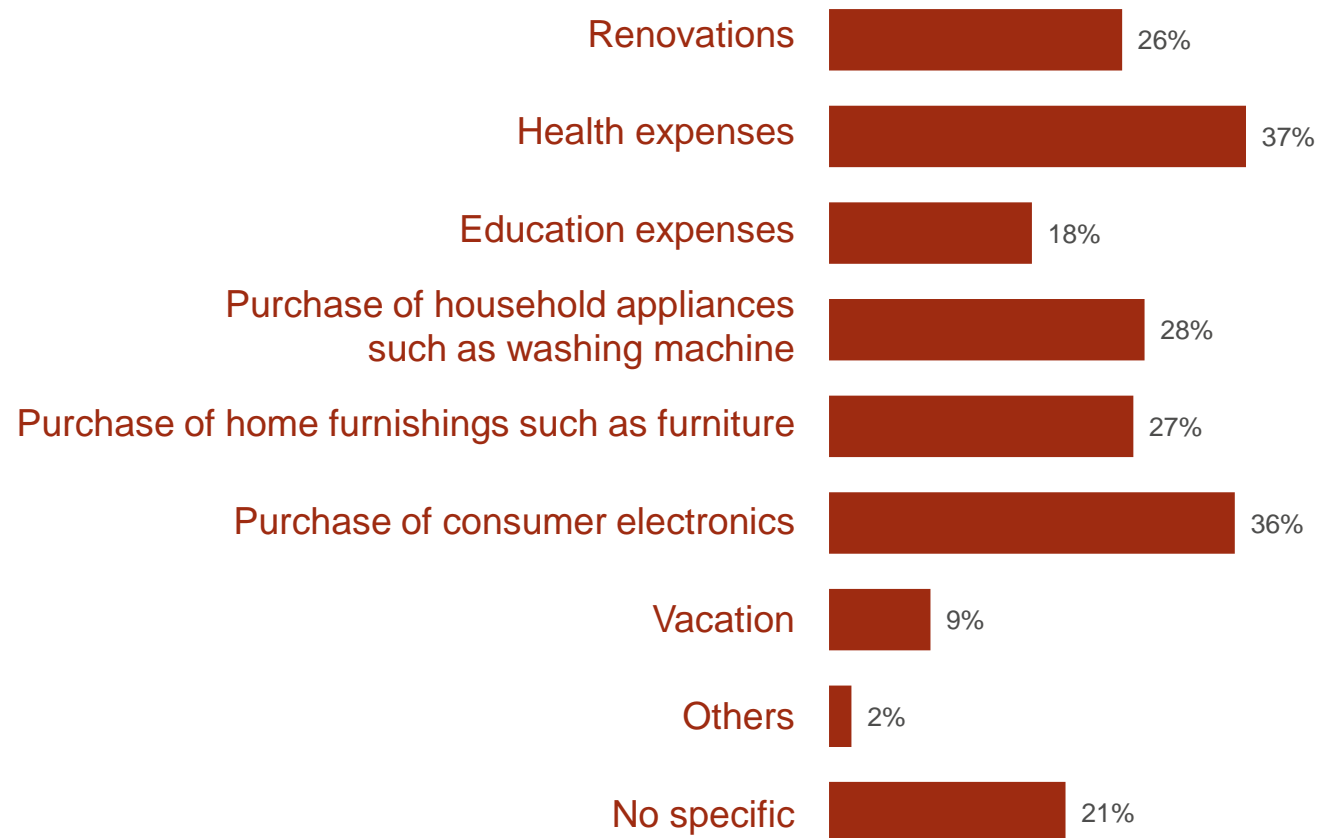
Two thirds stated that they gave up their holidays



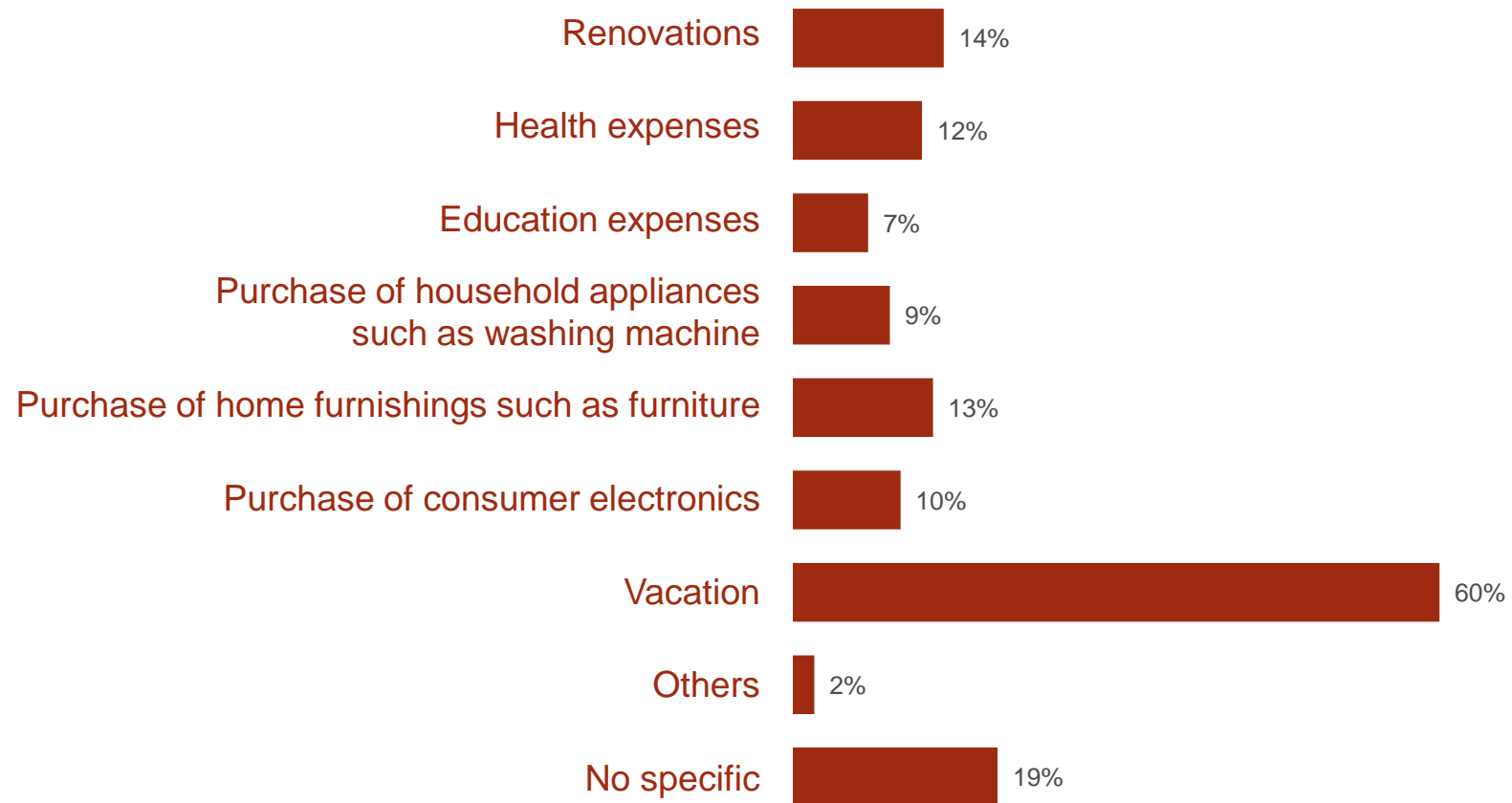
Base: Germany, all respondents, n=2,000

Q5 Which of the following expenses, which you had planned / which would have been necessary, did you not make during the Covid-19 crisis? For what purposes?

Despite the crisis one third of German respondents spent money on health related issues and consumer electronics

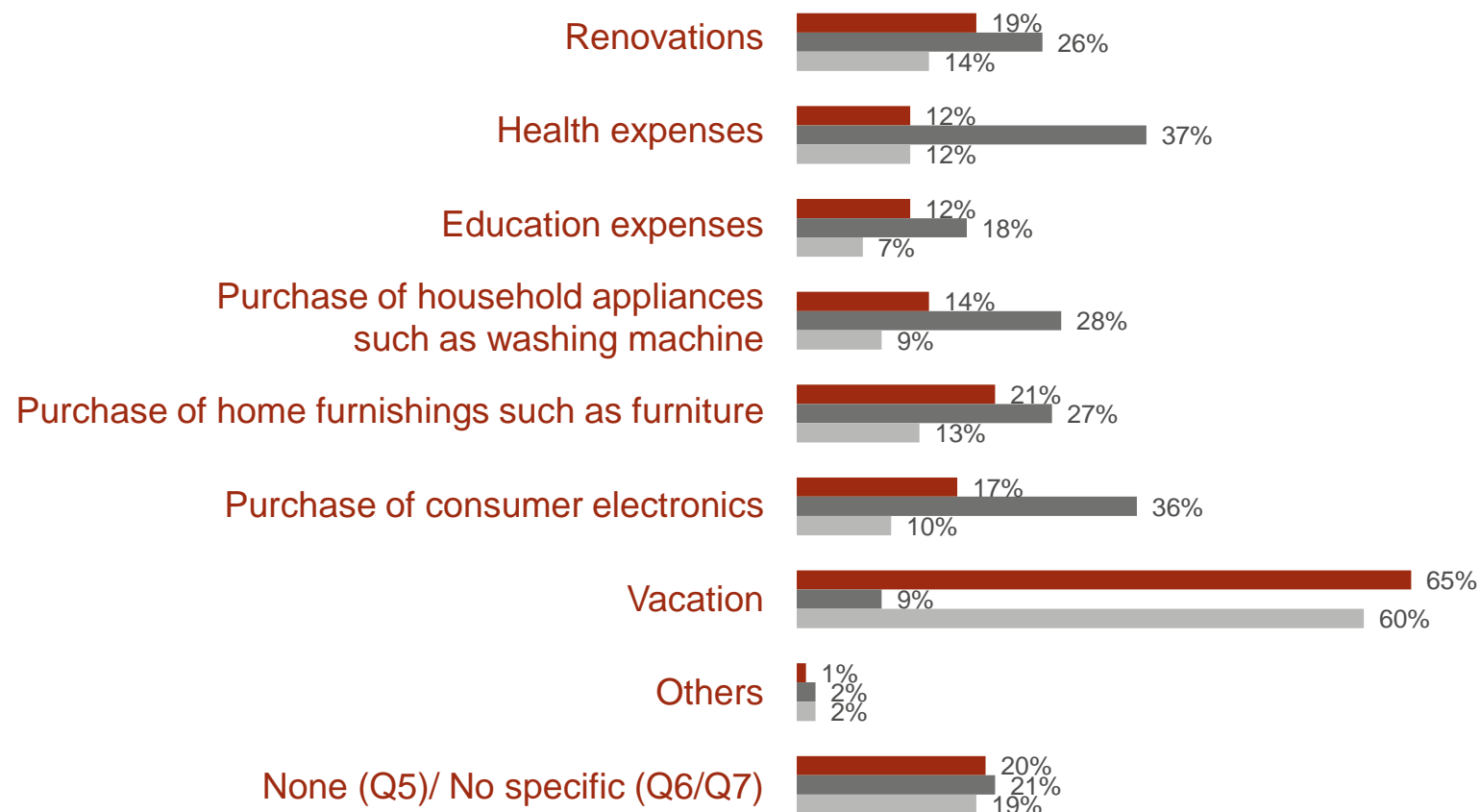


When the crisis is over, people long for vacation



The thing that has been renounced the most will also be the first thing Germans will spend their money for after crisis: vacation!

10

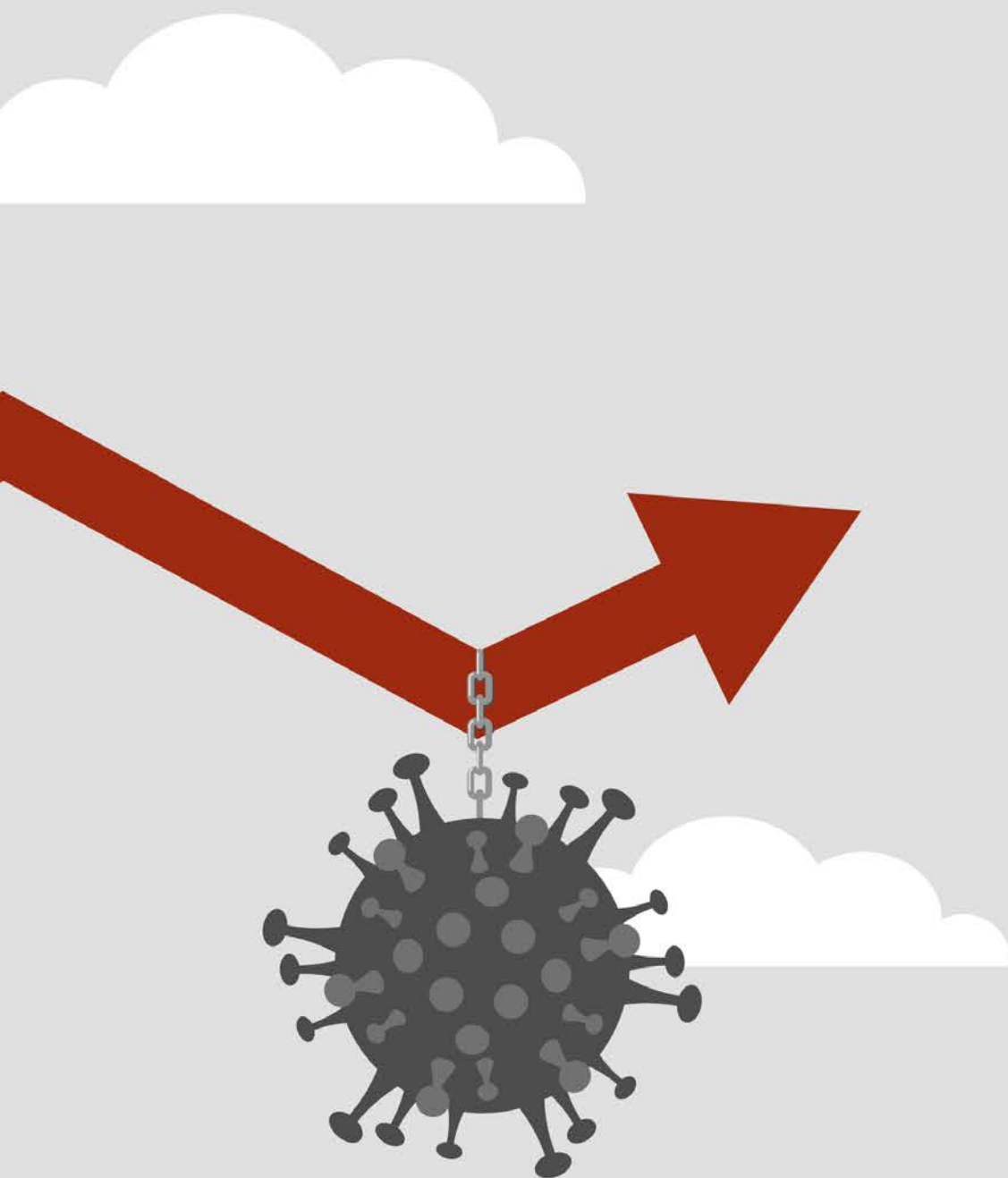


Overview

- Q5 expenses not have been made
- Q6 expenses have been made
- Q7 first expenses after crisis

Base: Germany, all respondents, n=2,000

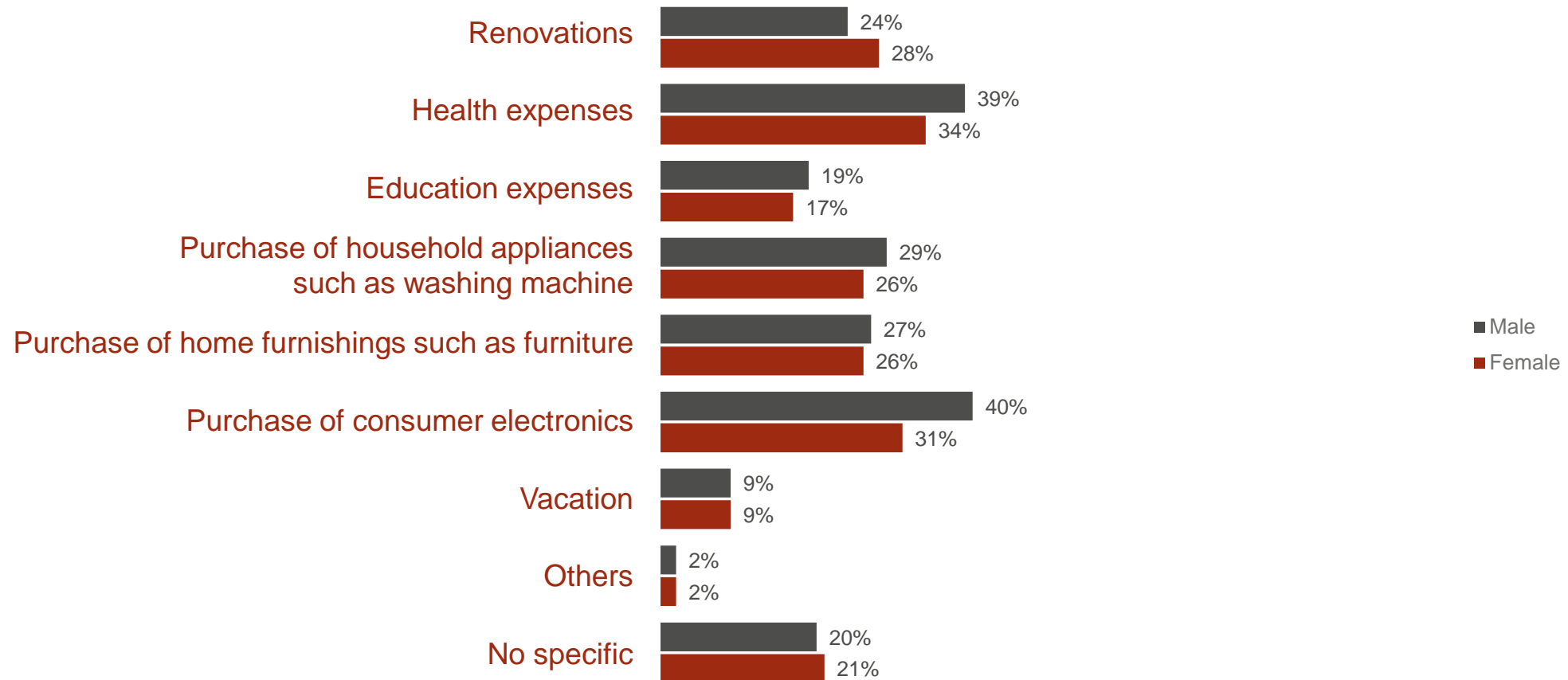
Q5 Which of the following expenses, which you had planned / which would have been necessary, did you not make during the Covid-19 crisis?/ Q6 Which of the following expenses have you made - despite the crisis?/ Q7 When the crisis is over – what will you spend your money on first?



Consumer Behaviour

- by sociodemographics -

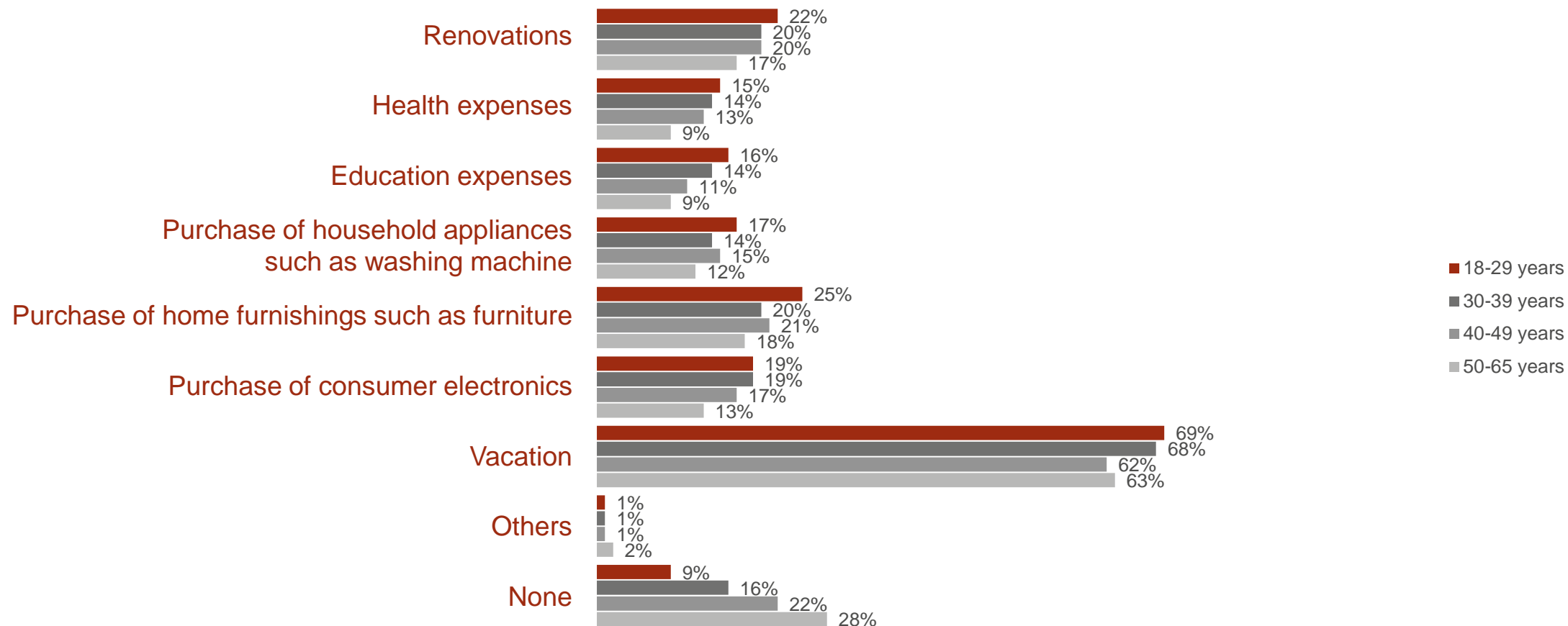
Especially men purchased consumer electronics despite the crisis



Base: Germany, Male n=1,003, Female n=993

Q6 Which of the following expenses have you made - despite the crisis?

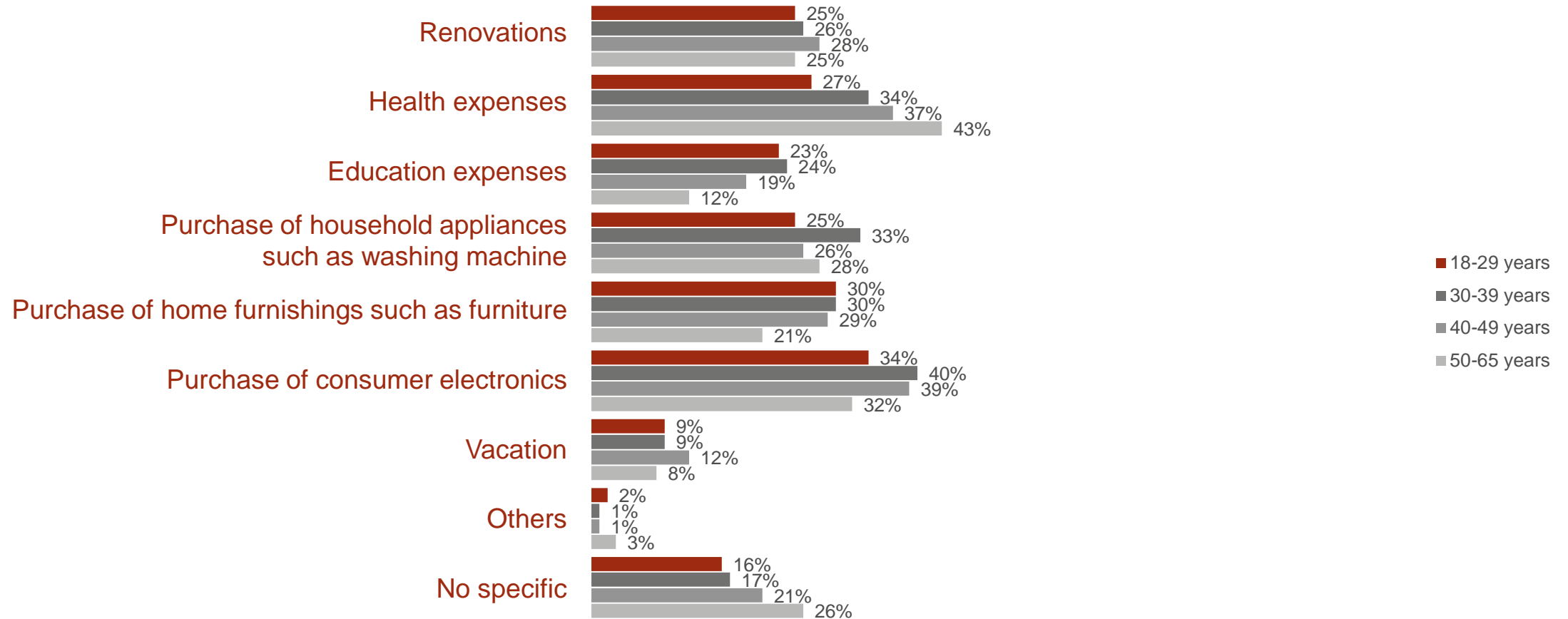
The younger the people, the more they forwent planned or necessary expenses because of the Covid-19 crisis



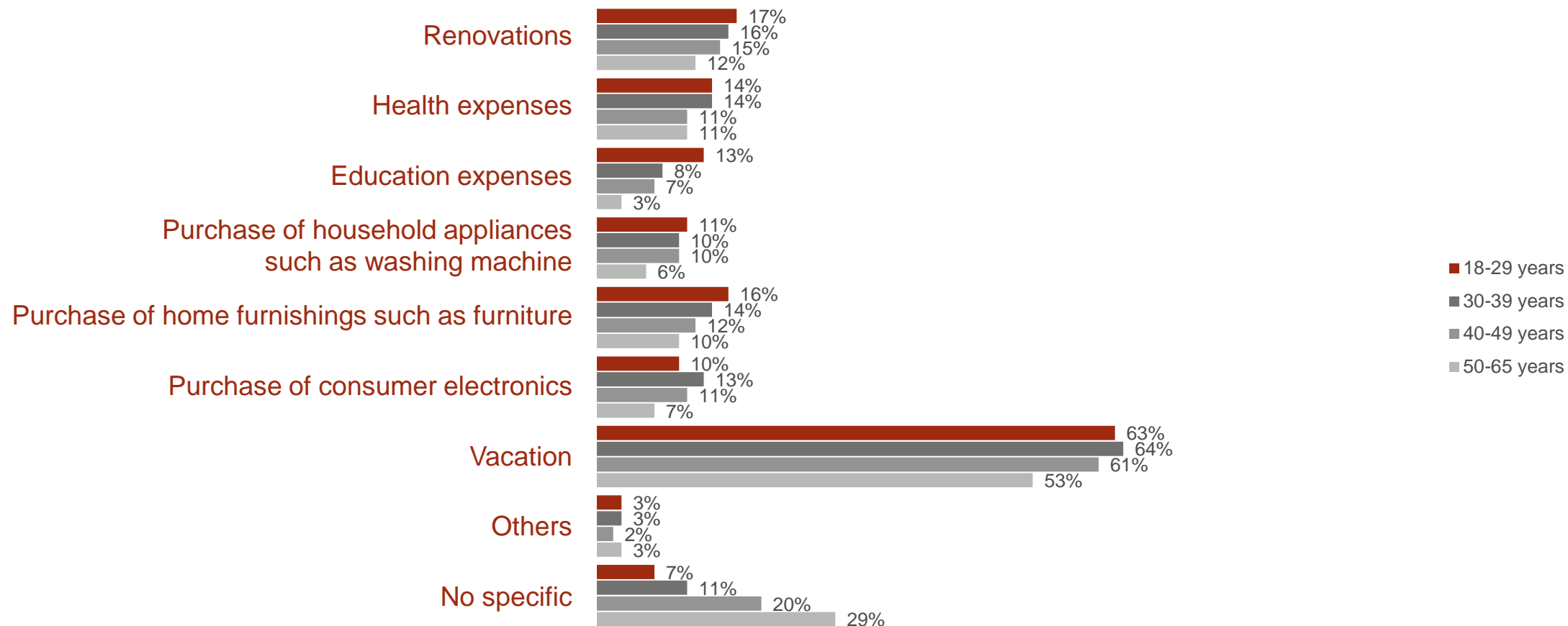
Base: Germany, 18-29 years n=442, 30-39 years n=367, 40-49 years n=516, 50-65 years n=675

Q5 Which of the following expenses, which you had planned / which would have been necessary, did you not make during the Covid-19 crisis? For what purposes?

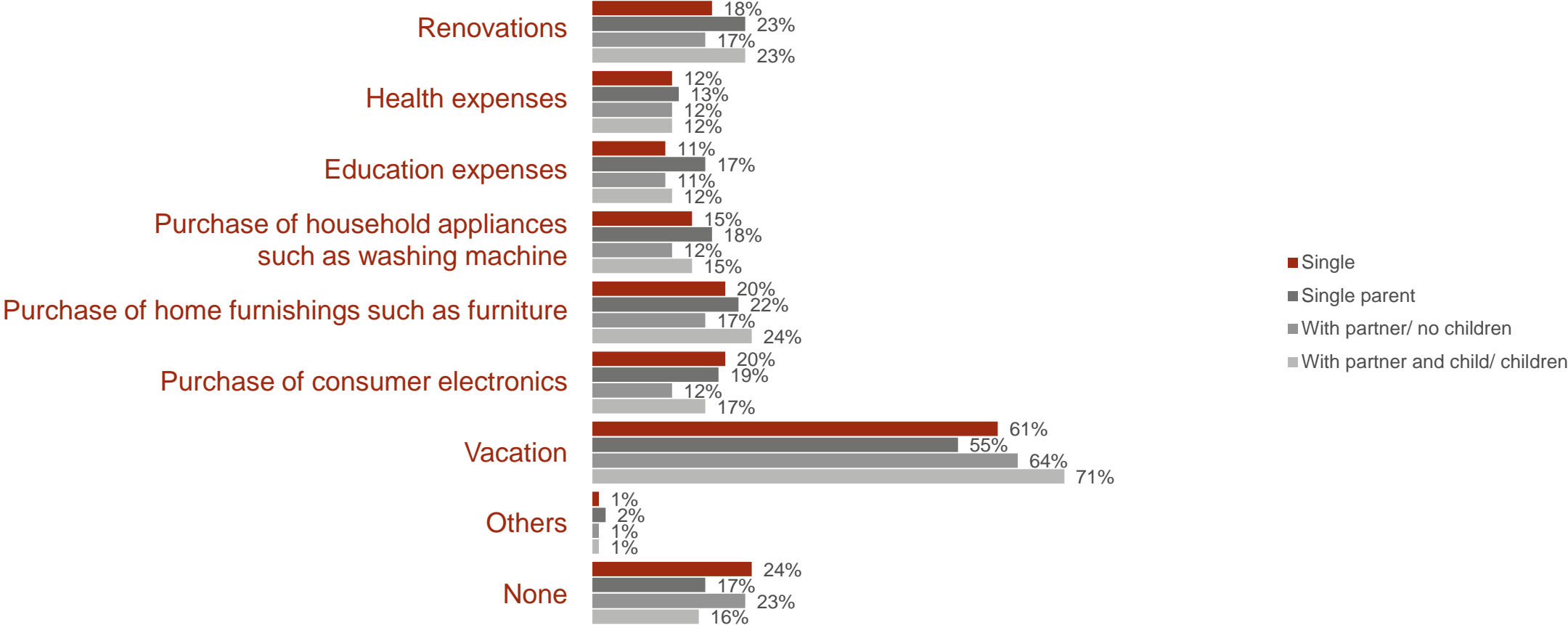
The older the people, the less they forwent health related expenses



More younger people will spend money on renovations, education, purchase of furniture and vacations after the crisis

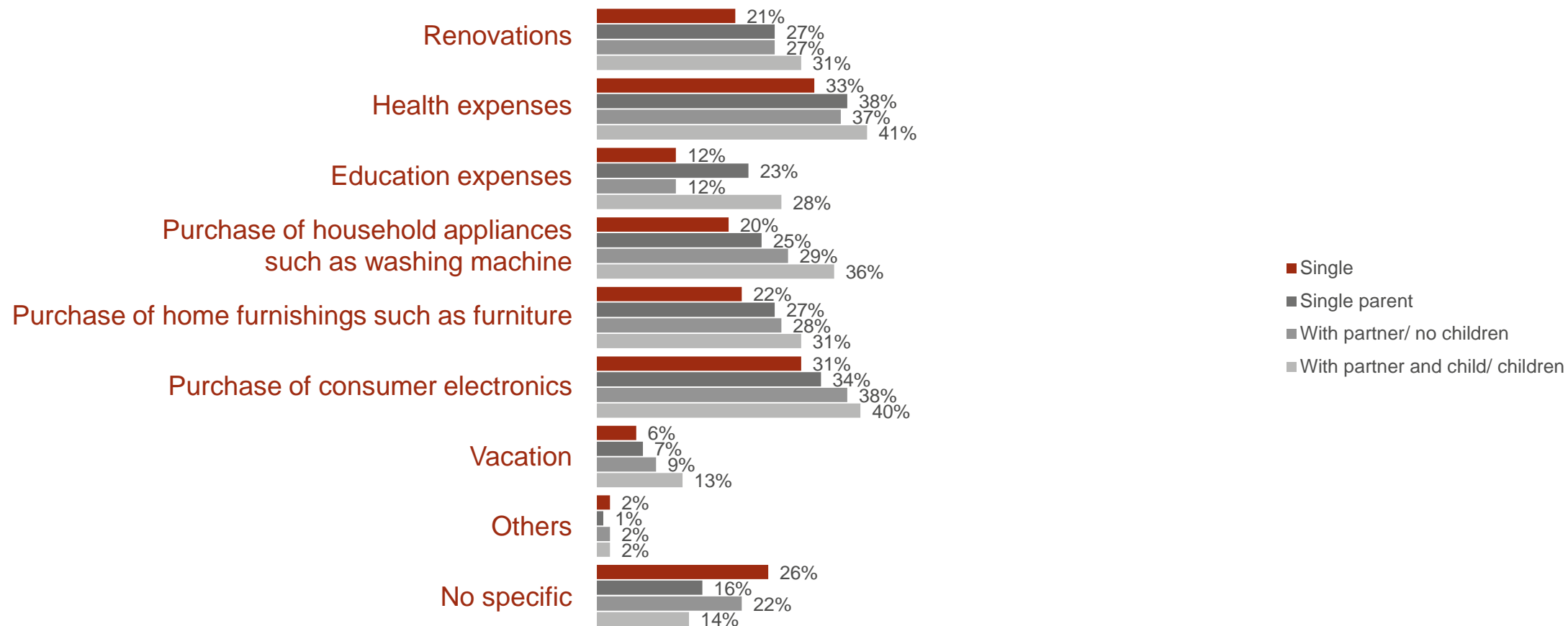


Especially families with children forwent a vacation

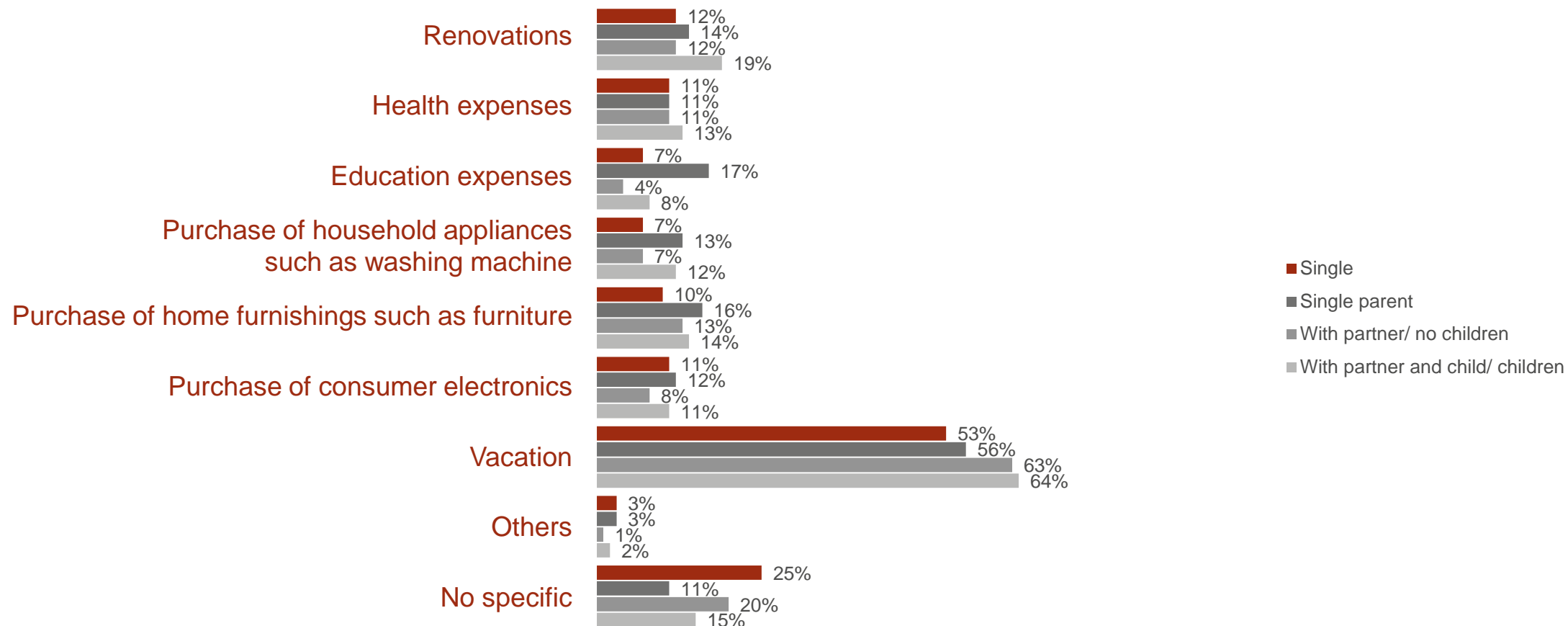


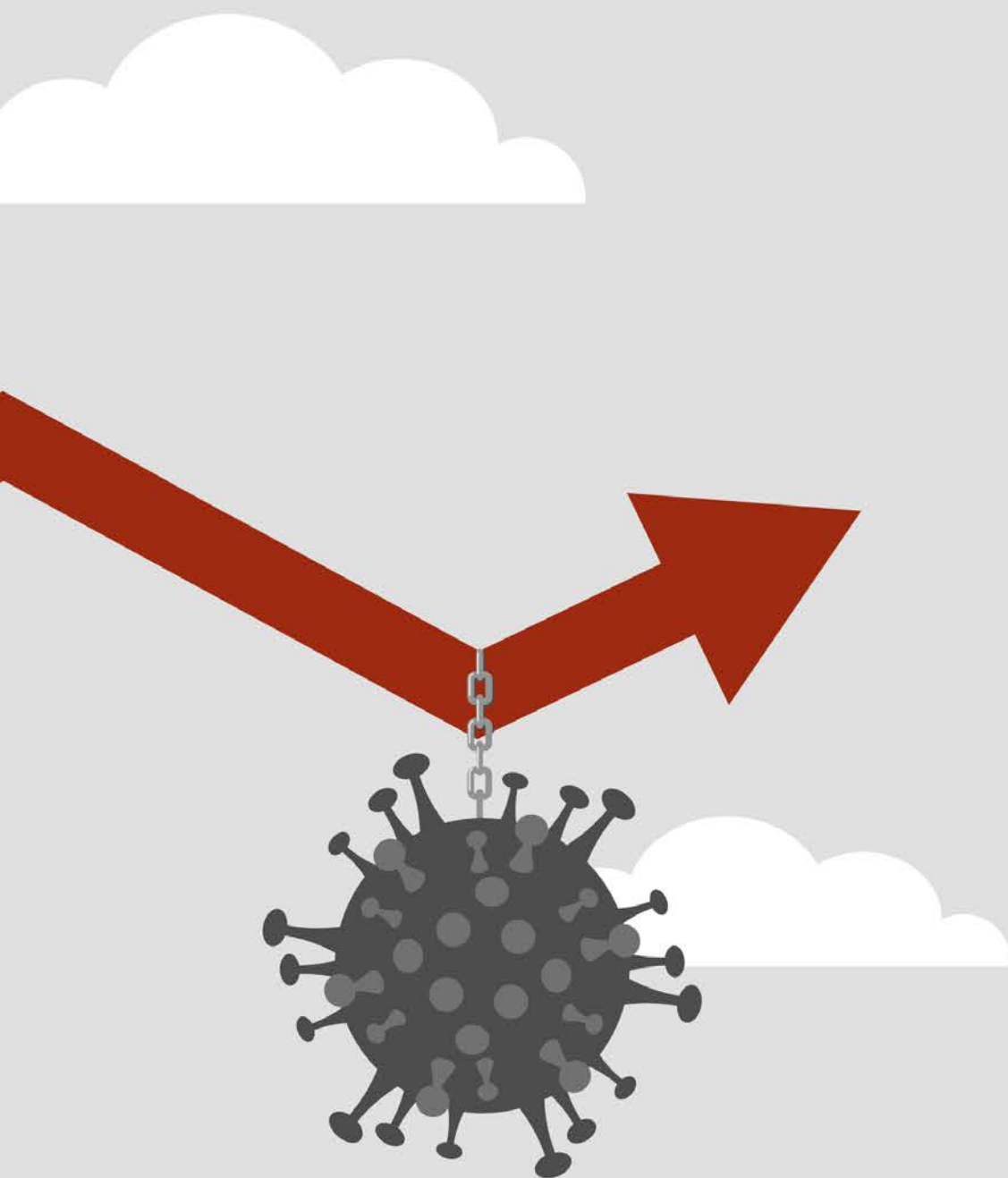
Base: Germany, Single n=597, Single parent n=119, With partner/ no children n=595, With partner and child/ children n=547
 Q5 Which of the following expenses, which you had planned / which would have been necessary, did you not make during the Covid-19 crisis? For what purposes?

Overall, a higher share of families with children made expenses despite of the crisis



More single parents would spend their money first on education compared the other groups. Vacation is more important for people with partner in household

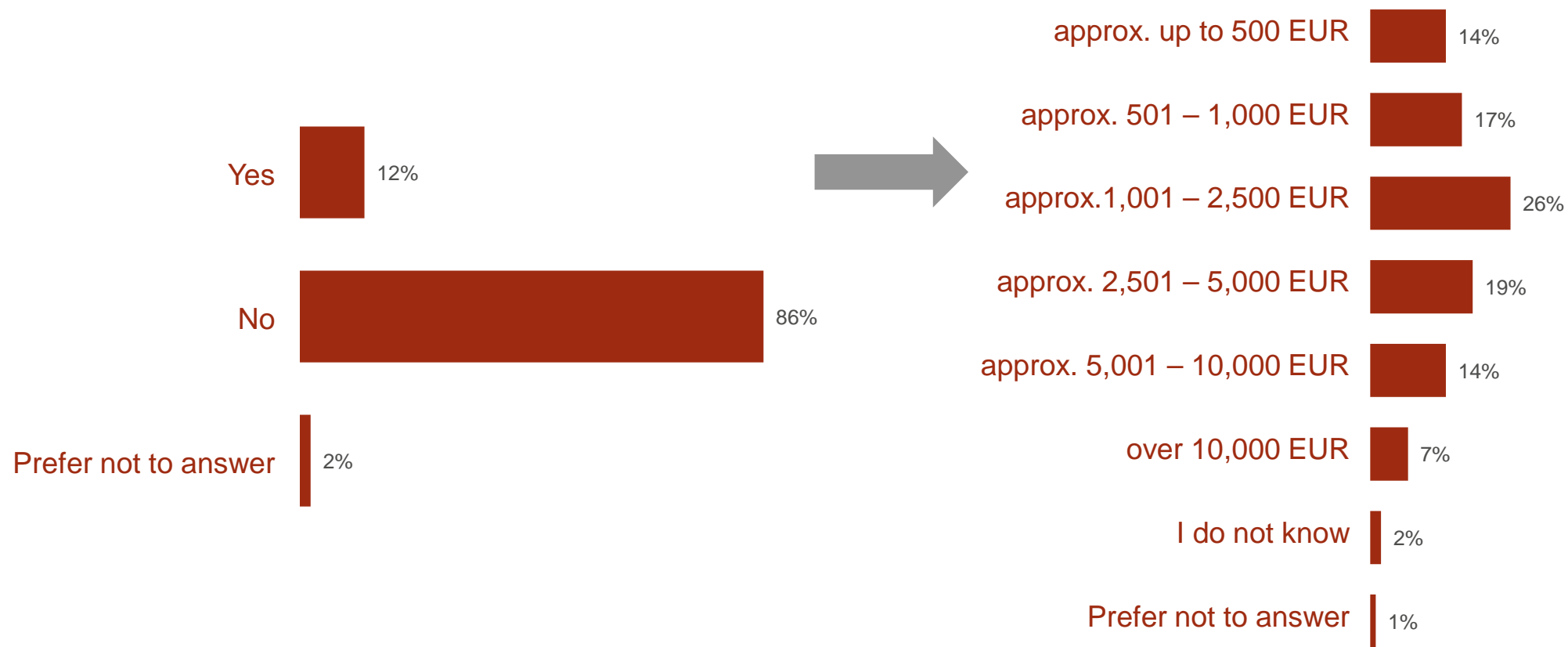




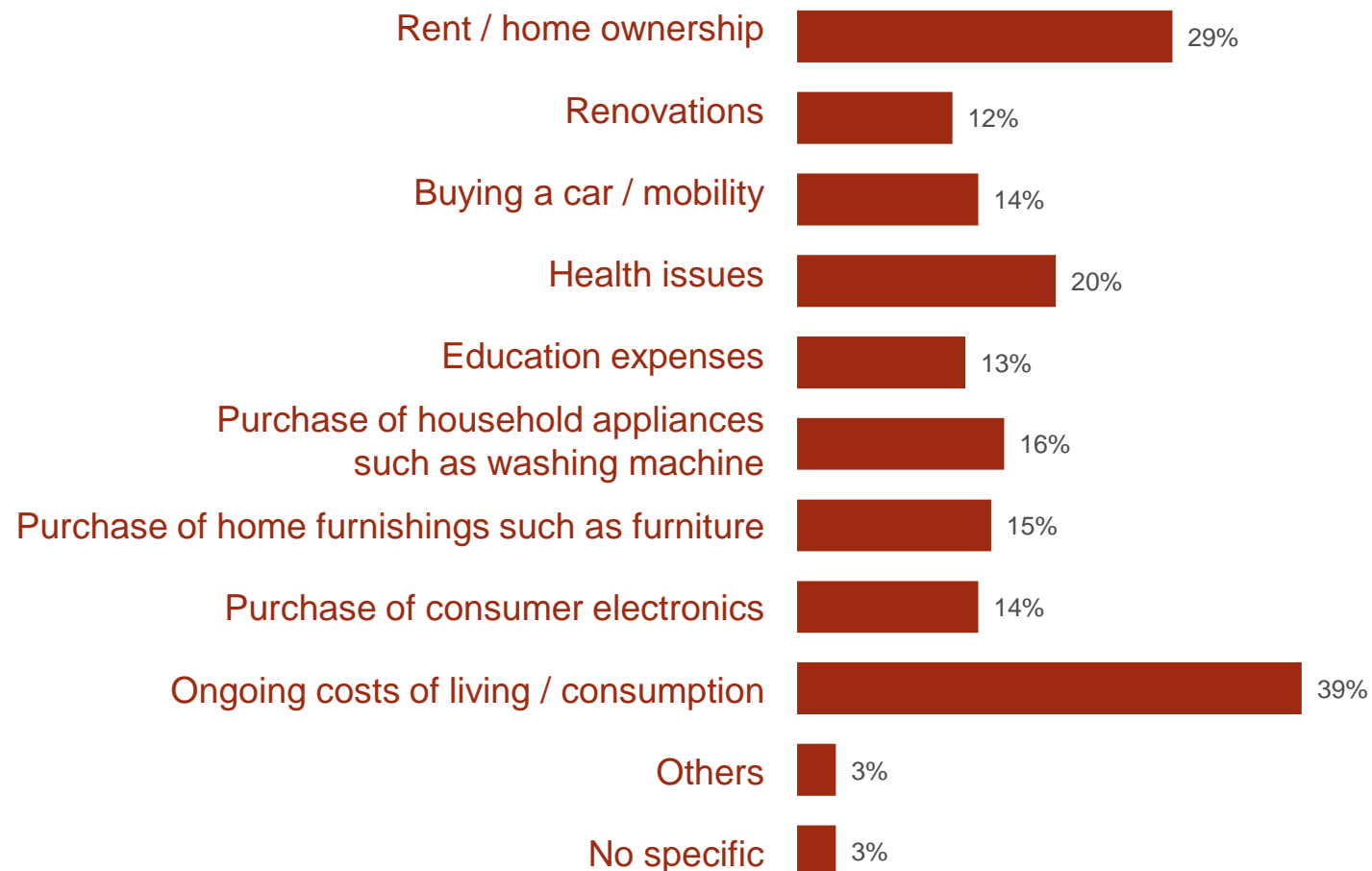
Debts

- in total -

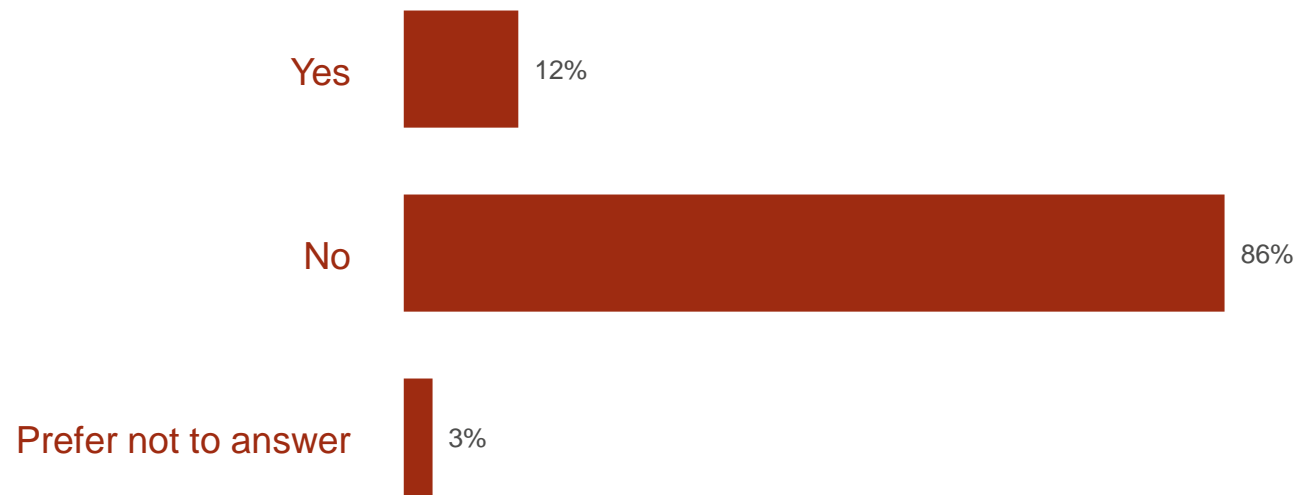
Approx. one in ten ran into debt because of Covid-19. The amount mainly is between 1,001 and 2,500 Euros



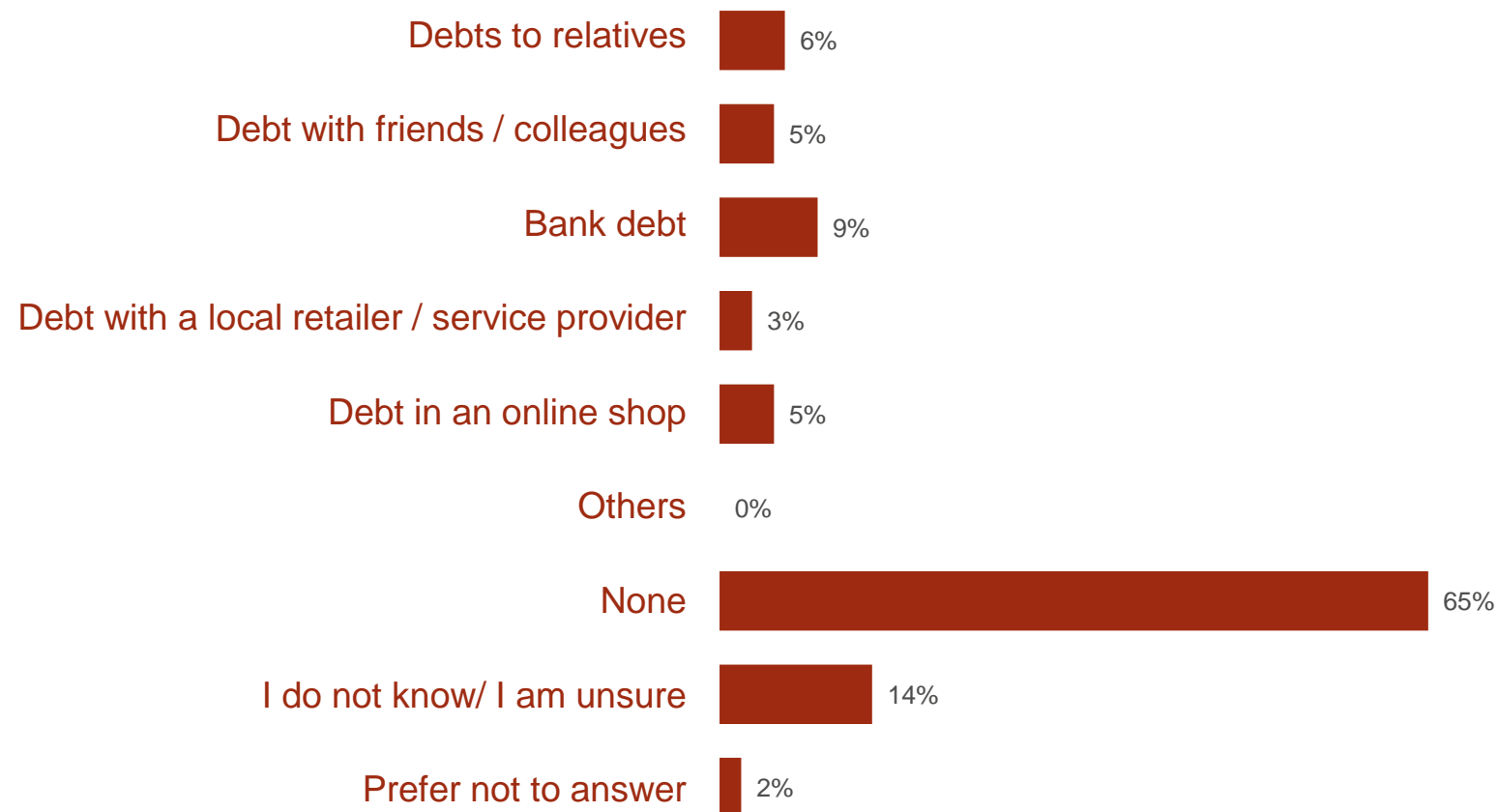
One third of the debt is due to rent payments and ongoing costs of living



One in ten was unable to repay debts

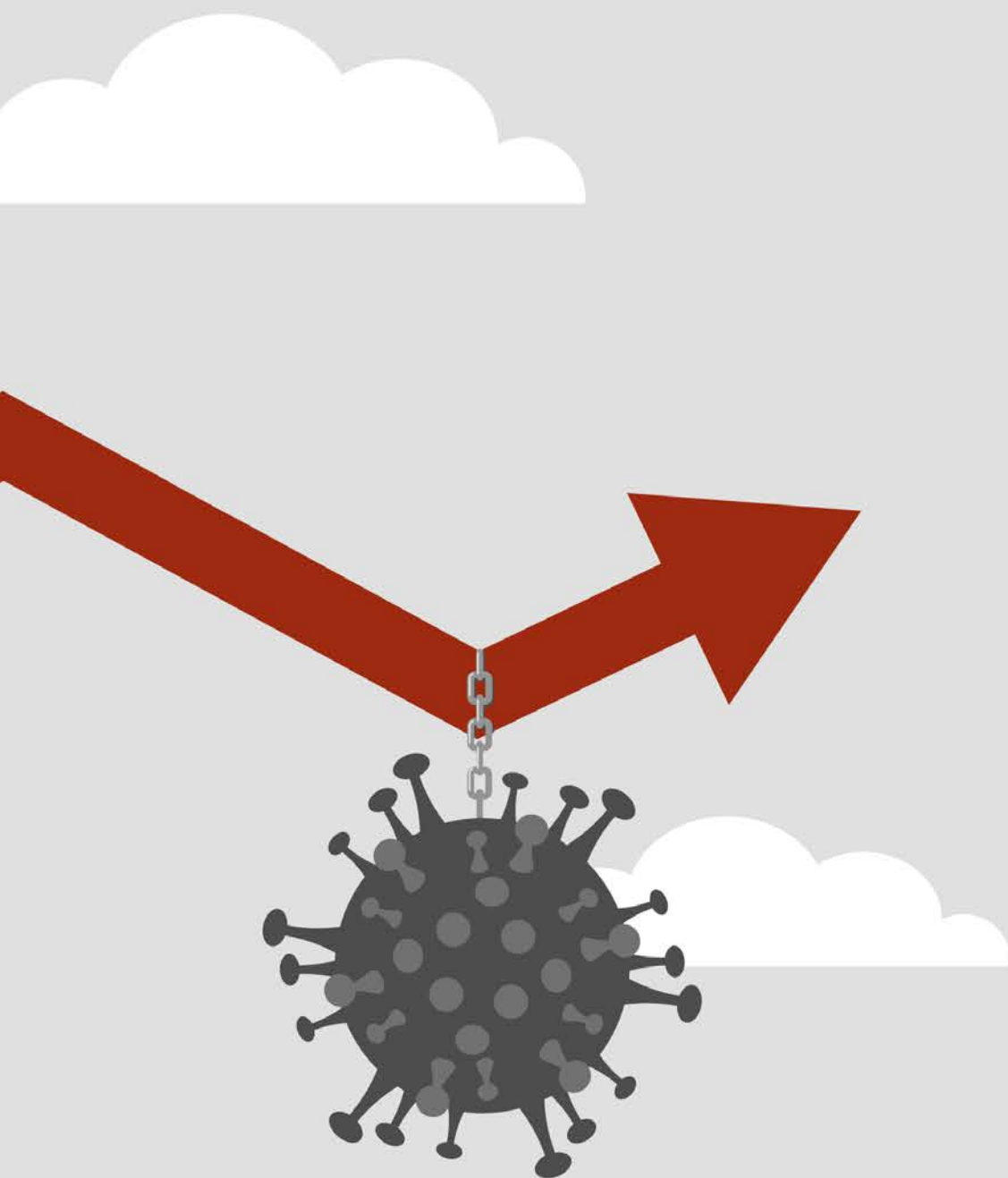


The majority of German respondents don't expect to run into debts in the near future



Base: Germany, all respondents, n=2,000

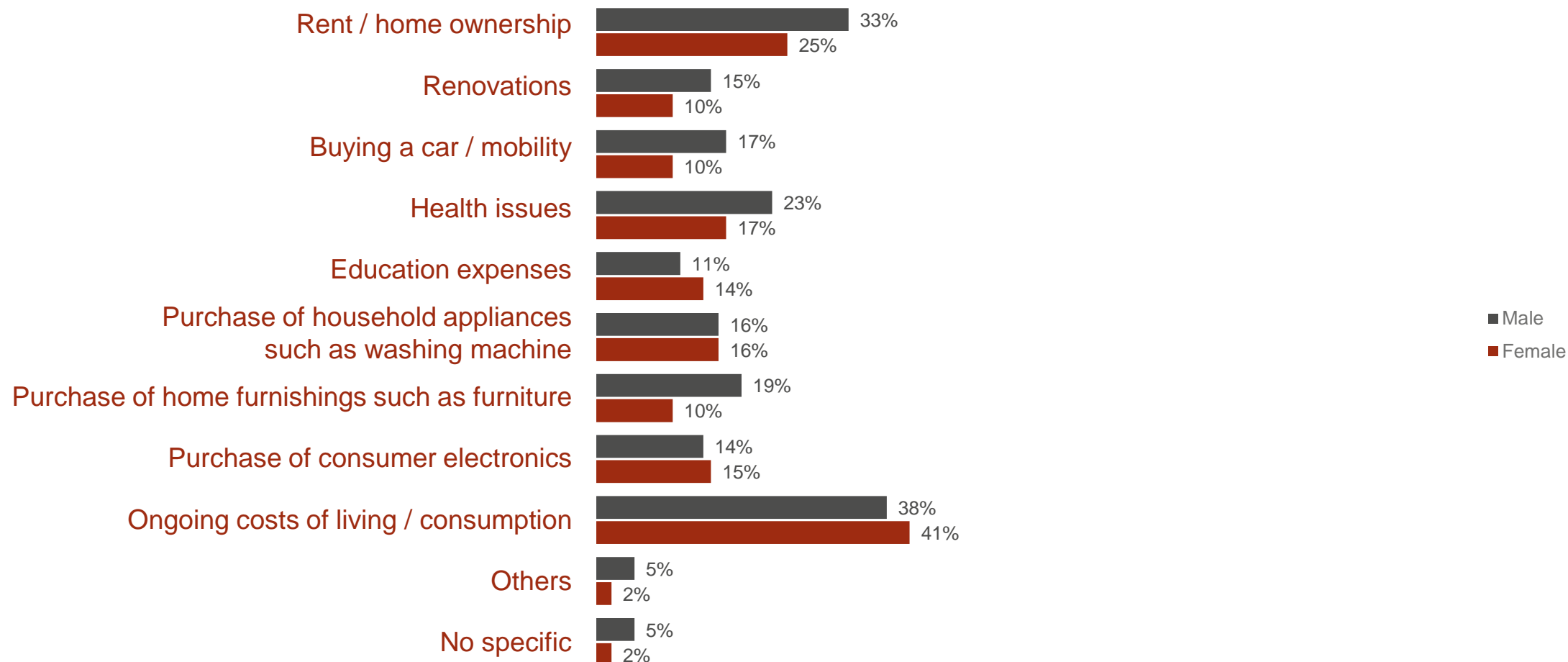
Q12 Do you think that you will run into debt due to the Covid-19 crisis in the next 6 months? In which areas?



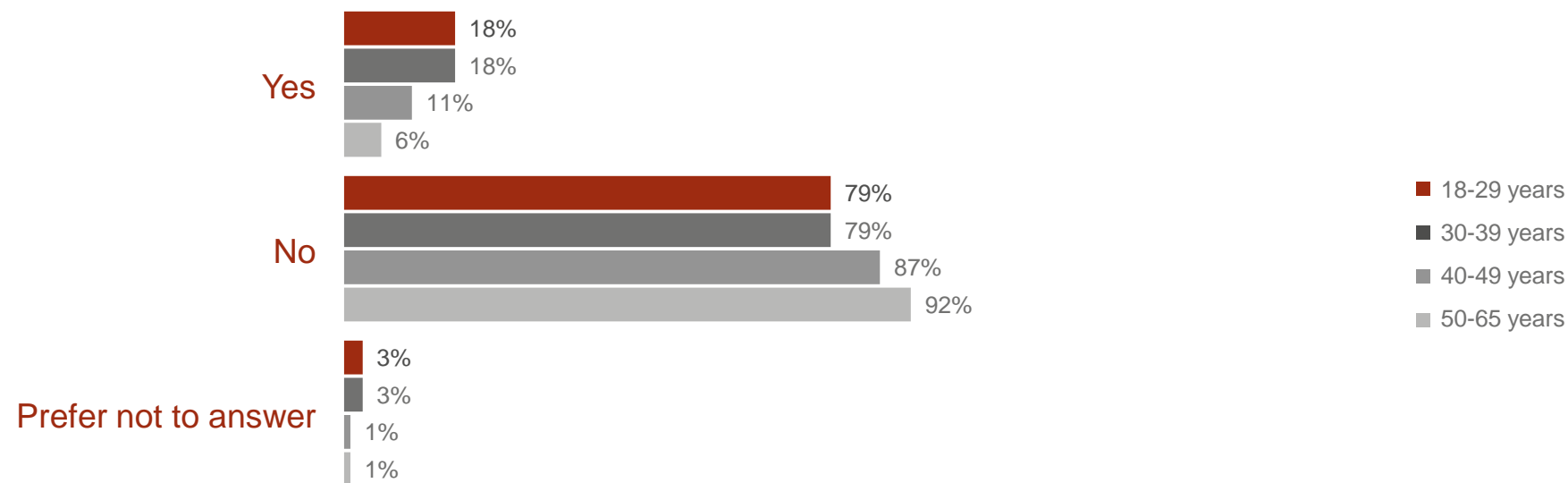
Debts

- by sociodemographics -

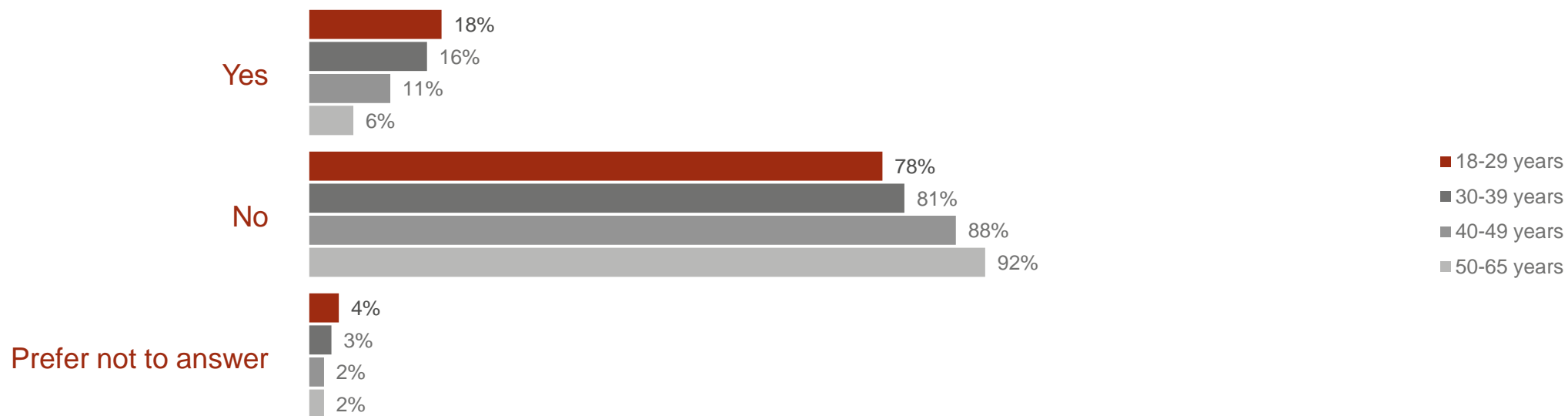
Tendentially more male ran into debts because of rent/ home ownership, buying a car, health issues or furniture purchase



More people up to 39 years ran into debt compared to older people



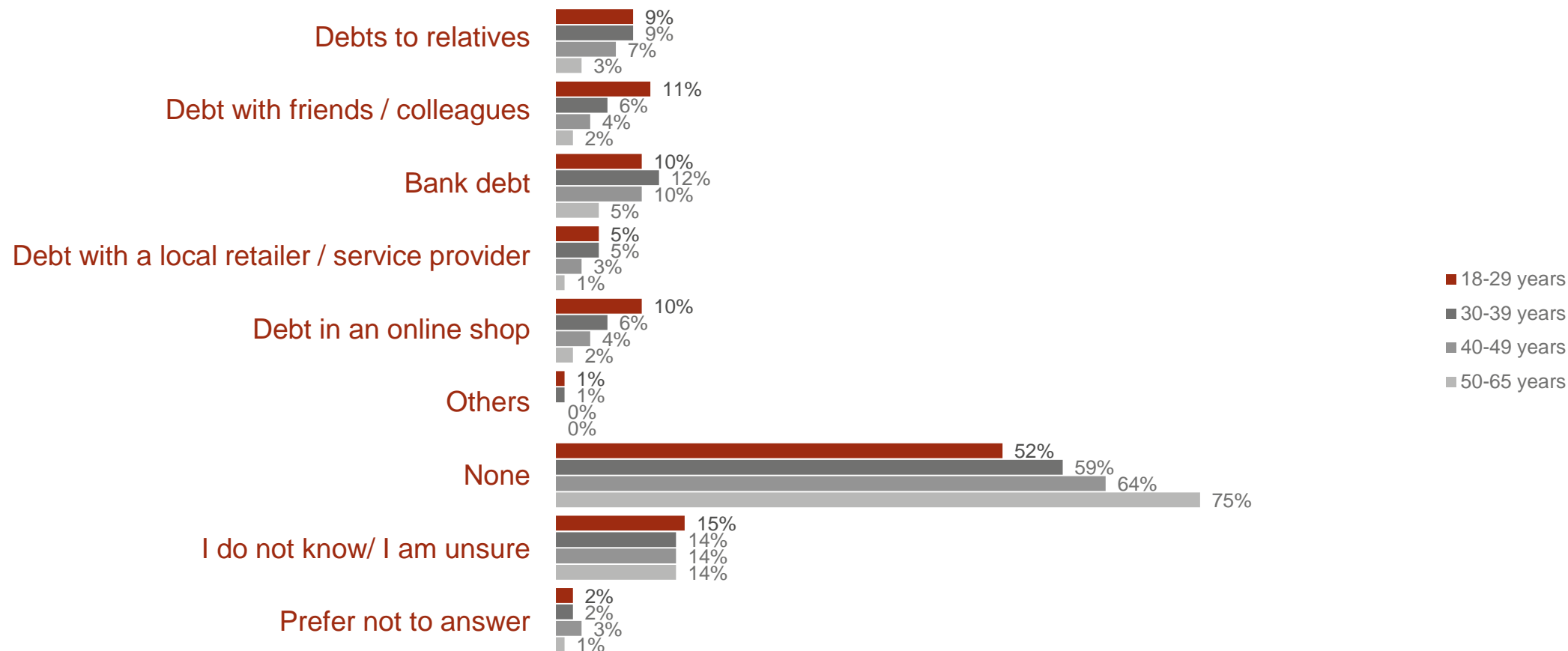
The younger the people the higher the share of those who were unable to repay a debt



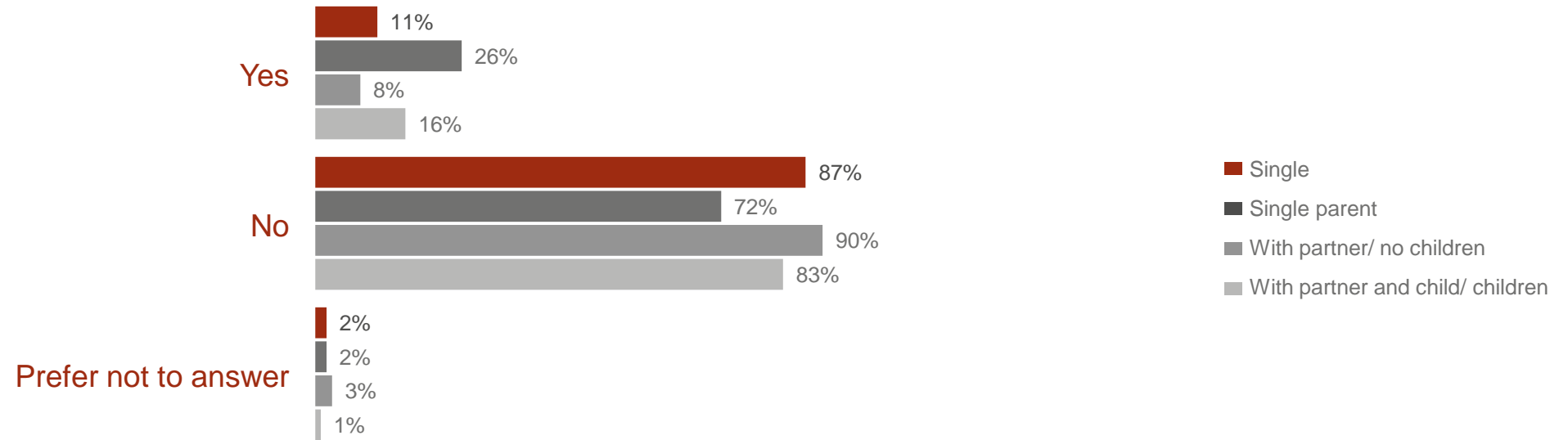
Base: Germany, 18-29 years n=442, 30-39 years n=367, 40-49 years n=516, 50-65 years n=675

Q11 Since the beginning of the pandemic – have you been in the situation that you were unable to repay a debt, loan, instalment financing, real estate financing or leasing contract?

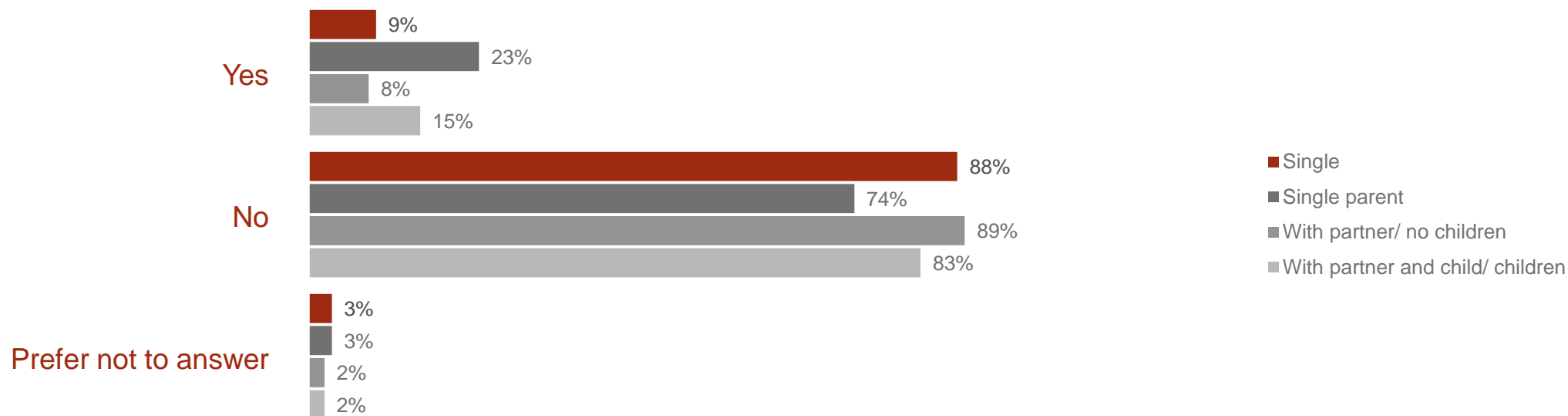
A higher share of younger people think that they will run into debt within the next 6 months



Especially single parents ran into debt because of the Covid-19 crisis



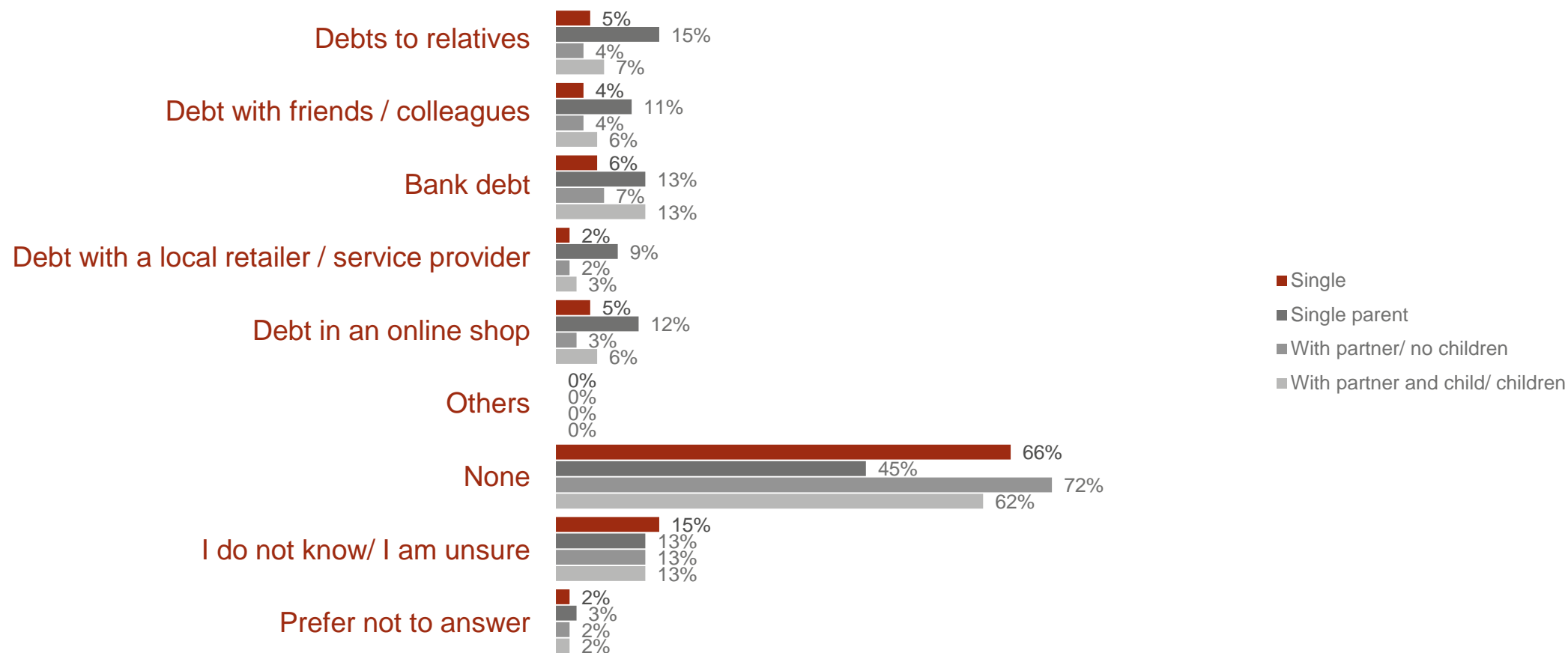
A higher share of households with children were unable to repay a debt compared to households without children

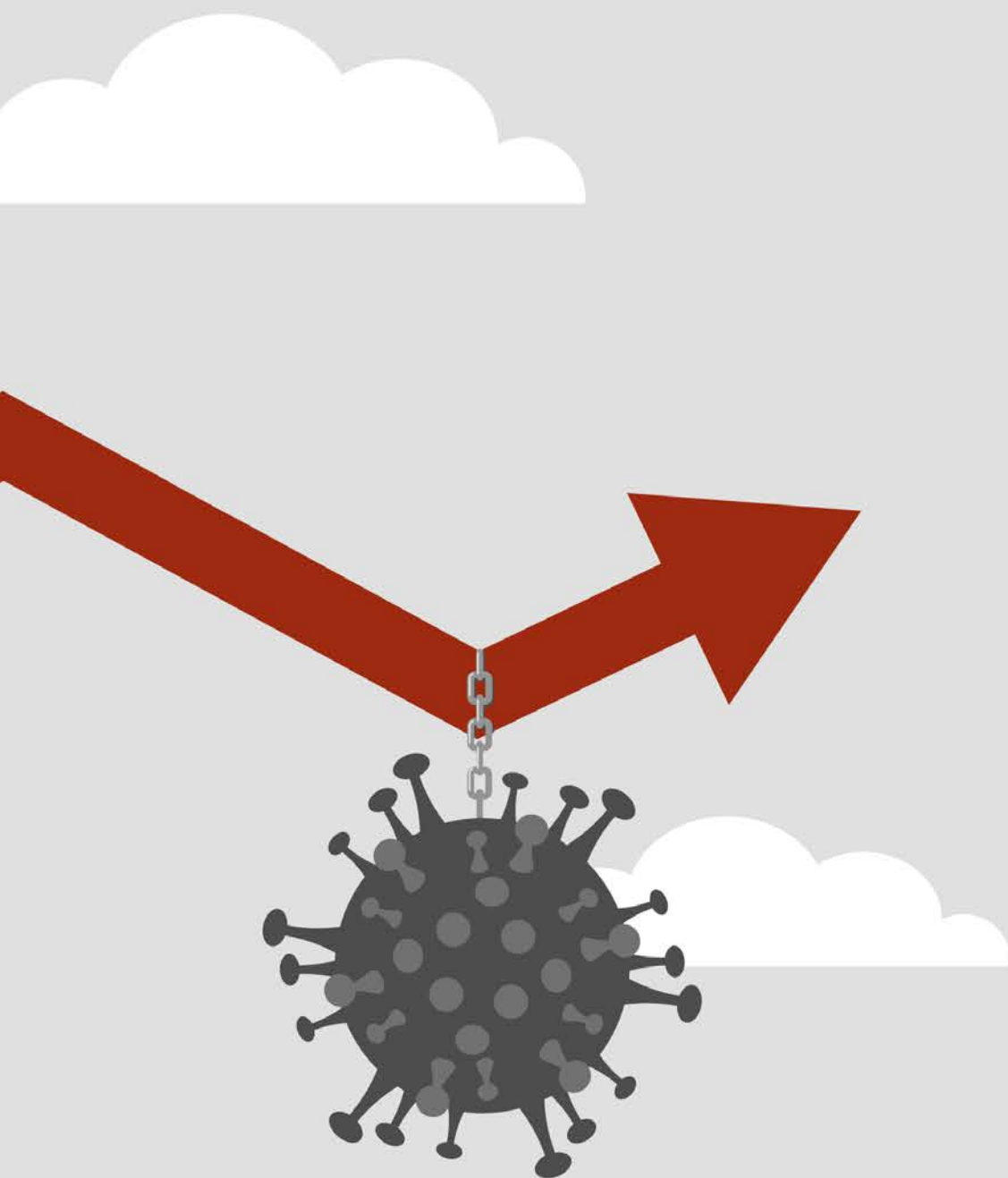


Base: Germany, Single n=597, Single parent n=119, With partner/ no children n=595, With partner and child/ children n=547

Q11 Since the beginning of the pandemic – have you been in the situation that you were unable to repay a debt, loan, instalment financing, real estate financing or leasing contract?

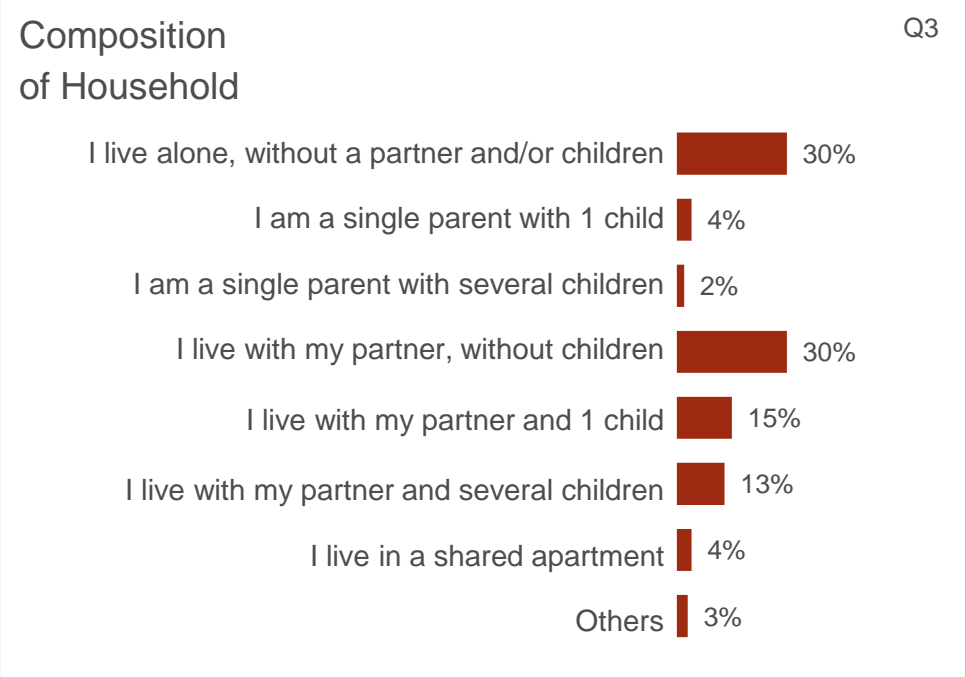
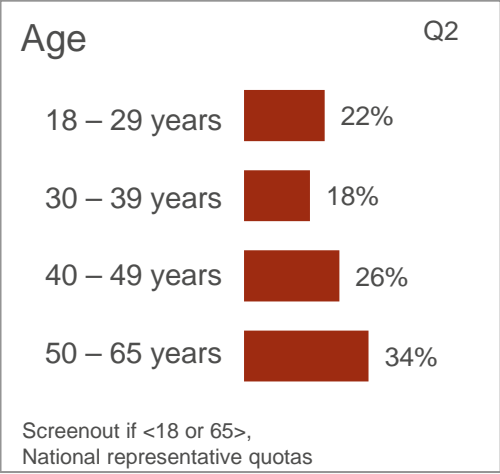
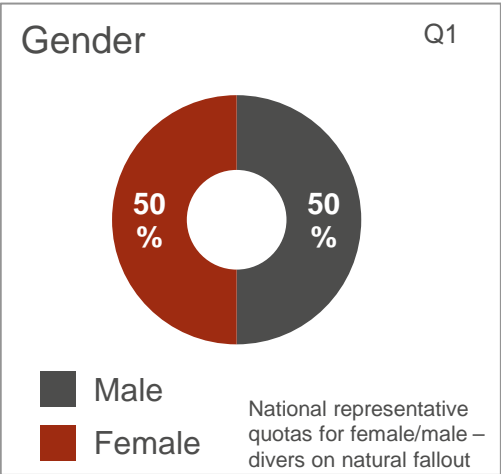
A higher share of single parent households assumes to run into debt in the next months



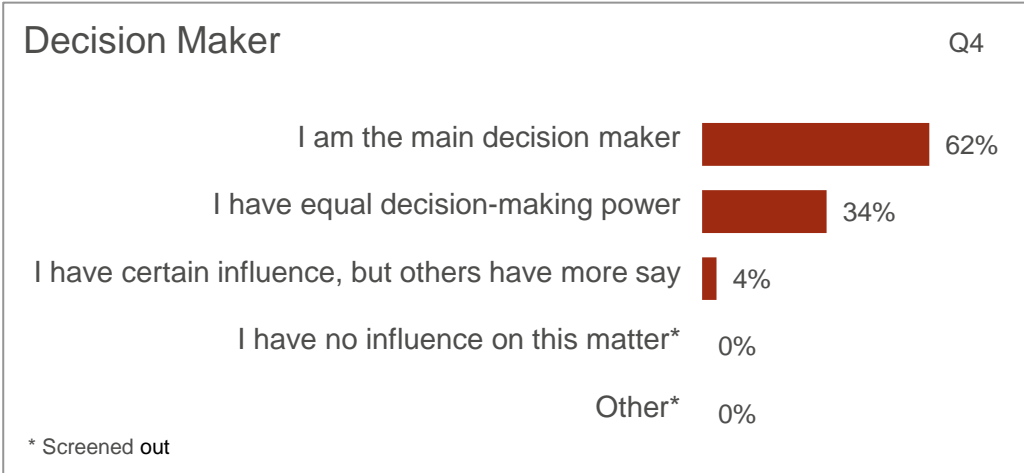


Survey background

Sociodemographics in Germany

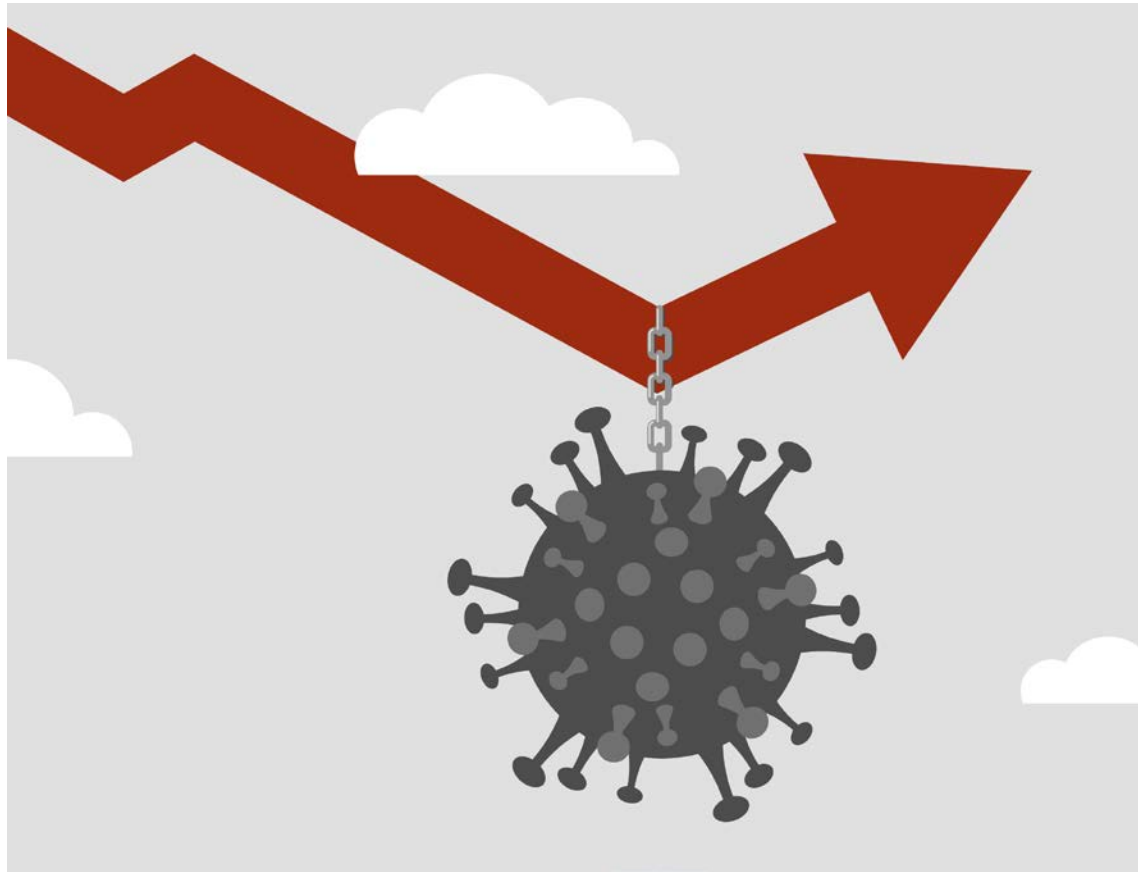


2,000
respondents



Base: Germany, all respondents, n=2,000
 Q1 I am.../ Q2 What is your age?/ Q3 How many adults and/or children live in your household?/ Q4 What describes best your level of responsibility regarding financial decision in your household?

The online research was carried out in five countries



- Survey within Dynata's online panel (www.dynata.com)
- Self-completion questionnaire
- Fieldwork from 01/05/2021 - 01/18/2021
- 7,000 respondents in total: Germany (2,000), Spain (2,000), Romania (1,000), Bulgaria (1,000), Croatia (1,000)