



## THE SAVINGS BEHAVIOR COUNTRY OVERVIEW

a representative survey among  
the general population 15+

# Survey design

|   |  |   |   |                |                         |                |                    |                          |                 |  |                  |                 |  |                  |               |  |
|---|--|---|---|----------------|-------------------------|----------------|--------------------|--------------------------|-----------------|--|------------------|-----------------|--|------------------|---------------|--|
| <b>Research aim</b>   | The present report provides an overview on the results of the 2012 Savings Research, investigating in 12 countries people's behavior, attitudes, motives and worries in regard to saving as well as the topics financial literacy and monetary education. Detailed results per country are available in separate reports.  |   |   |                |                         |                |                    |                          |                 |  |                  |                 |  |                  |               |  |
| <b>Method/ Sample</b>   | <ul style="list-style-type: none"> <li>• telephone interviews, nationwide</li> <li>• representative for the bankable population, aged 15+ years</li> <li>• in the Ukraine: urban settlements, 100.000 inhabitants+</li> </ul>  |   |   |                |                         |                |                    |                          |                 |  |                  |                 |  |                  |               |  |
| <b>Sample size</b>  | <table border="0"> <tr> <td>Austria: n = 900</td> <td>Croatia: n= 500</td> <td>Turkey: n= 500</td> </tr> <tr> <td>Czech Republic: n = 501</td> <td>Serbia: n= 500</td> <td>Montenegro: n= 500</td> </tr> <tr> <td>Slovak Republic: n = 510</td> <td>Ukraine: n= 500</td> <td></td> </tr> <tr> <td>Hungary: n = 500</td> <td>Germany: n= 500</td> <td></td> </tr> <tr> <td>Romania: n = 505</td> <td>Poland n= 507</td> <td></td> </tr> </table>  | Austria: n = 900  | Croatia: n= 500   | Turkey: n= 500 | Czech Republic: n = 501 | Serbia: n= 500 | Montenegro: n= 500 | Slovak Republic: n = 510 | Ukraine: n= 500 |  | Hungary: n = 500 | Germany: n= 500 |  | Romania: n = 505 | Poland n= 507 |  |
| Austria: n = 900  | Croatia: n= 500  | Turkey: n= 500  |   |                |                         |                |                    |                          |                 |  |                  |                 |  |                  |               |  |
| Czech Republic: n = 501   | Serbia: n= 500   | Montenegro: n= 500  |   |                |                         |                |                    |                          |                 |  |                  |                 |  |                  |               |  |
| Slovak Republic: n = 510  | Ukraine: n= 500  |   |   |                |                         |                |                    |                          |                 |  |                  |                 |  |                  |               |  |
| Hungary: n = 500  | Germany: n= 500  |   |   |                |                         |                |                    |                          |                 |  |                  |                 |  |                  |               |  |
| Romania: n = 505  | Poland n= 507  |   |   |                |                         |                |                    |                          |                 |  |                  |                 |  |                  |               |  |
| <b>Timing</b>   | Interviewing took place in August, September 2012.   |   |   |                |                         |                |                    |                          |                 |  |                  |                 |  |                  |               |  |
| <b>Contact</b>  | <table border="0"> <tr> <td>                     Research Director<br/>                     Ansgar Löhner<br/>                     Tel: 0043/ 732 77 22 55 - 208<br/>                     mob.: 0043/ 676 9164650<br/>                     loehner@imas.at                 </td> <td>                     Project Executive<br/>                     Astrid Heinrich<br/>                     Tel: 0043/ 732 77 22 55 - 217<br/>                     heinrich@imas.at                 </td> </tr> </table> | Research Director<br>Ansgar Löhner<br>Tel: 0043/ 732 77 22 55 - 208<br>mob.: 0043/ 676 9164650<br>loehner@imas.at | Project Executive<br>Astrid Heinrich<br>Tel: 0043/ 732 77 22 55 - 217<br>heinrich@imas.at |                |                         |                |                    |                          |                 |  |                  |                 |  |                  |               |  |
| Research Director<br>Ansgar Löhner<br>Tel: 0043/ 732 77 22 55 - 208<br>mob.: 0043/ 676 9164650<br>loehner@imas.at | Project Executive<br>Astrid Heinrich<br>Tel: 0043/ 732 77 22 55 - 217<br>heinrich@imas.at  |   |   |                |                         |                |                    |                          |                 |  |                  |                 |  |                  |               |  |

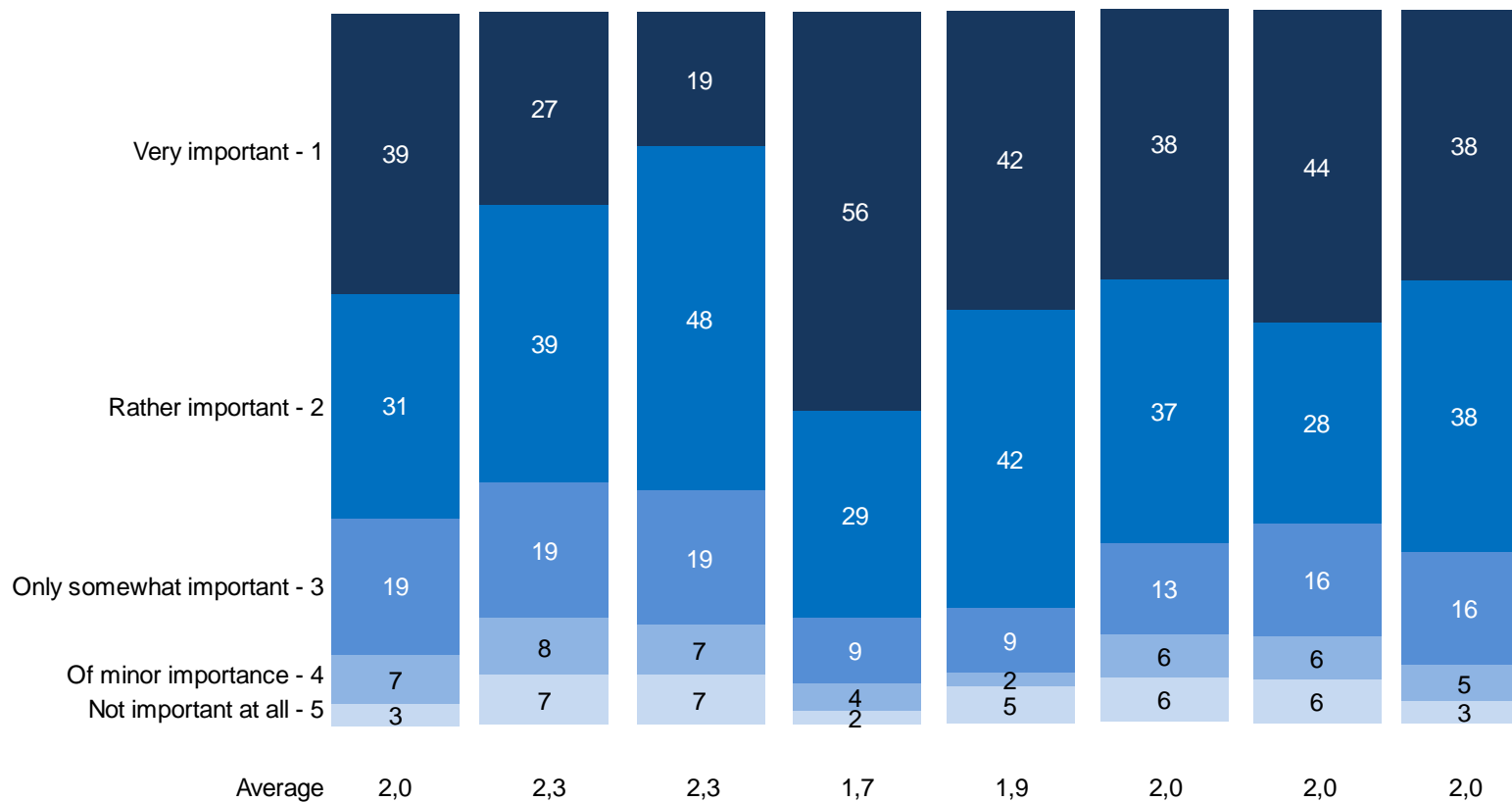
# The importance of saving I

Question 1: "First in general, how important do you personally assess 'putting money away'? Would you say, 'putting money away' is for you –"

General population 15+ in - %

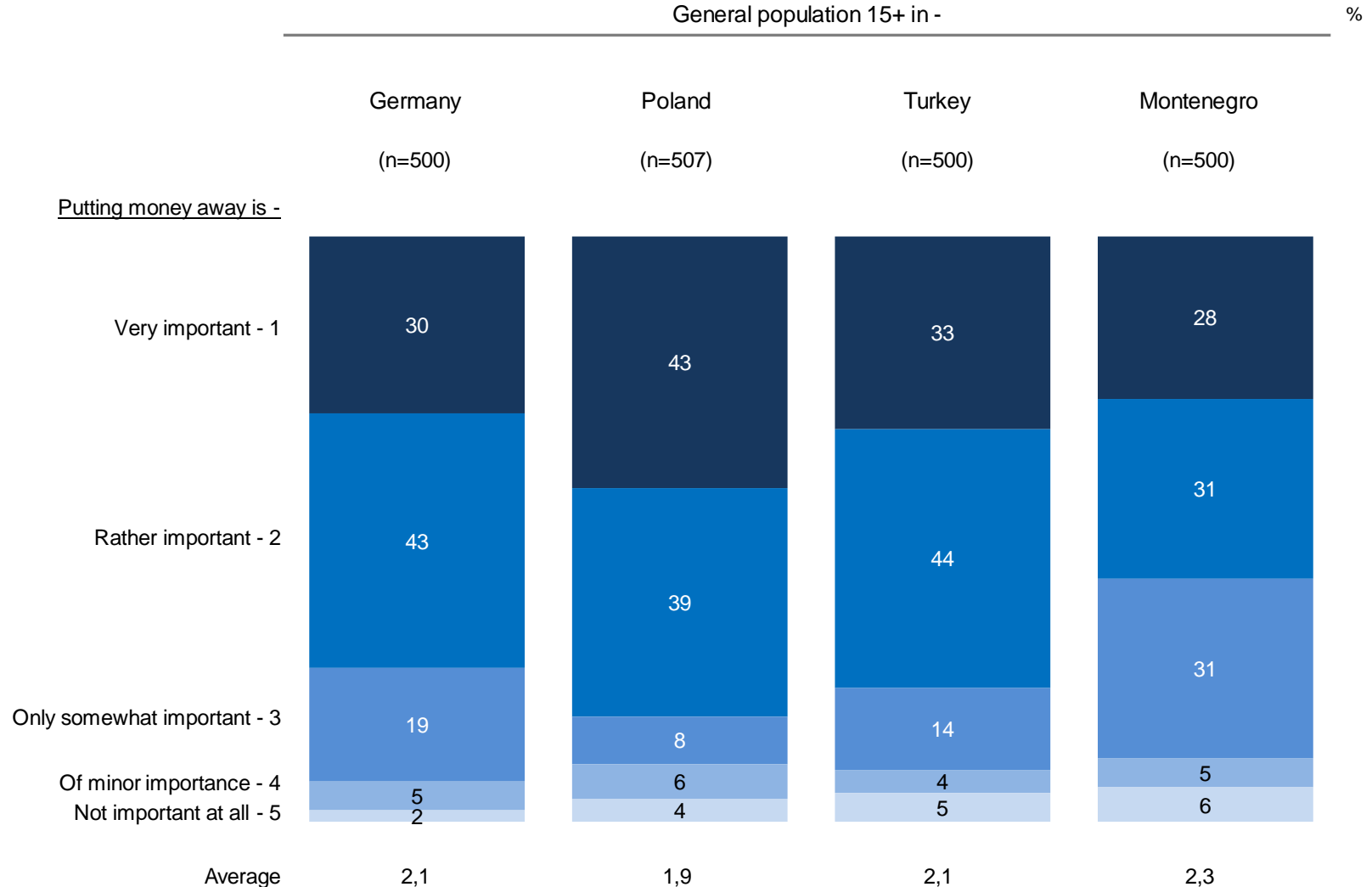
| Austria | Czech Republic | Slovak Republic | Hungary | Romania | Croatia | Serbia  | Ukraine |
|---------|----------------|-----------------|---------|---------|---------|---------|---------|
| (n=900) | (n=501)        | (n=510)         | (n=500) | (n=505) | (n=500) | (n=500) | (n=500) |

Putting money away is -



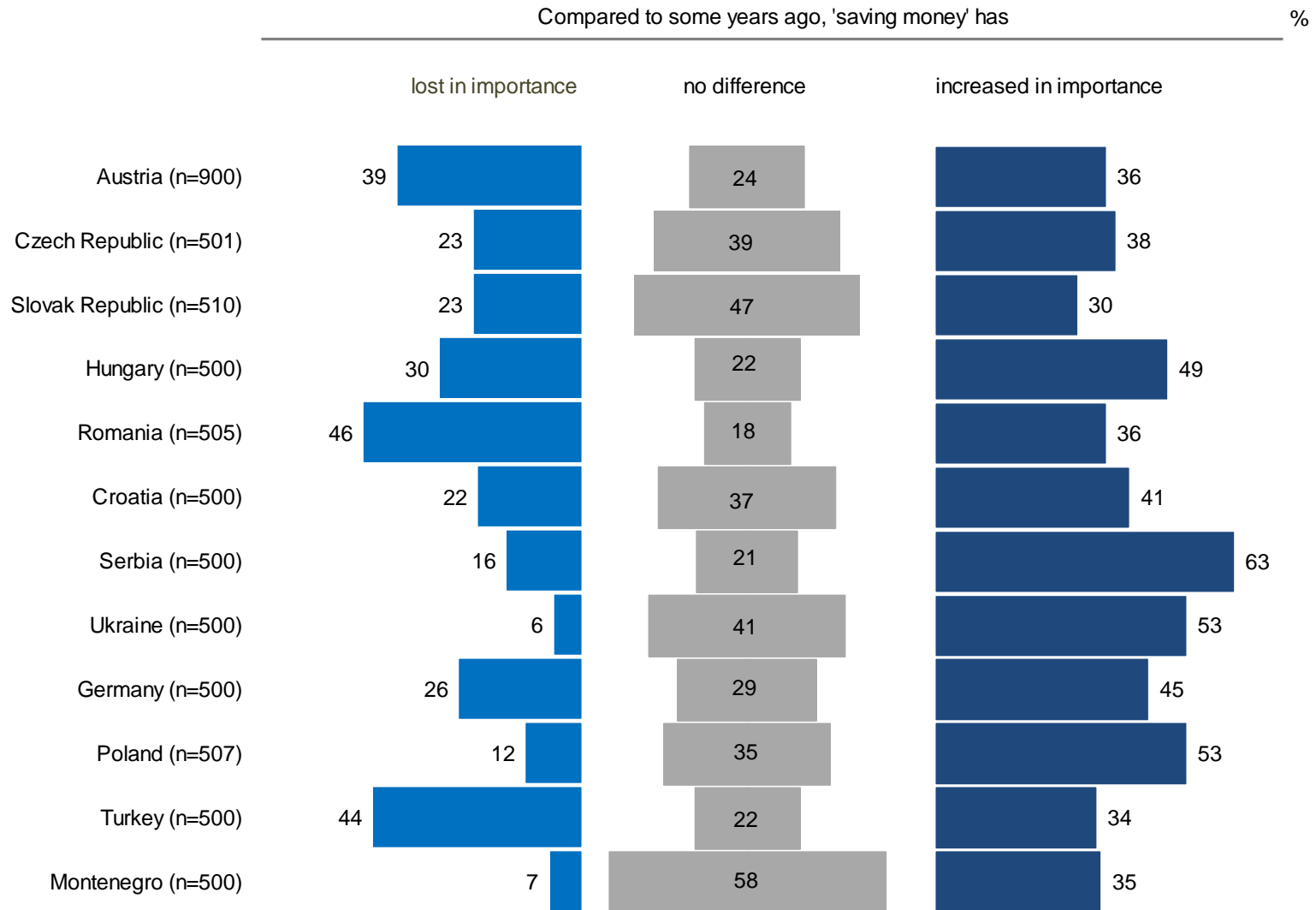
# The importance of saving II

Question 1: "First in general, how important do you personally assess 'putting money away'? Would you say, 'putting money away' is for you –"



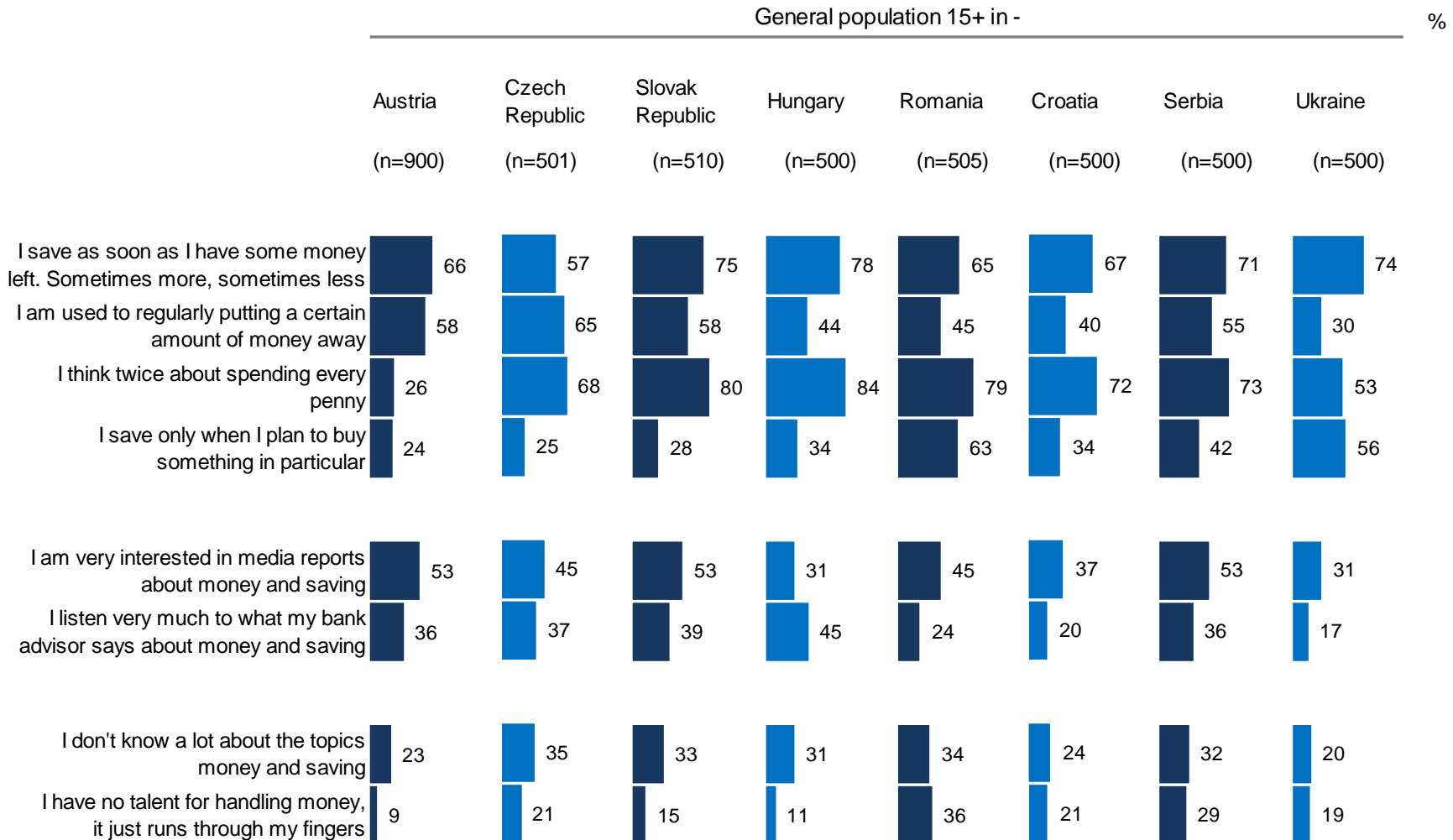
# The development of the importance of saving

Question 2: "Has saving money generally increased in importance for you these days or has it lost importance compared to some years ago?"



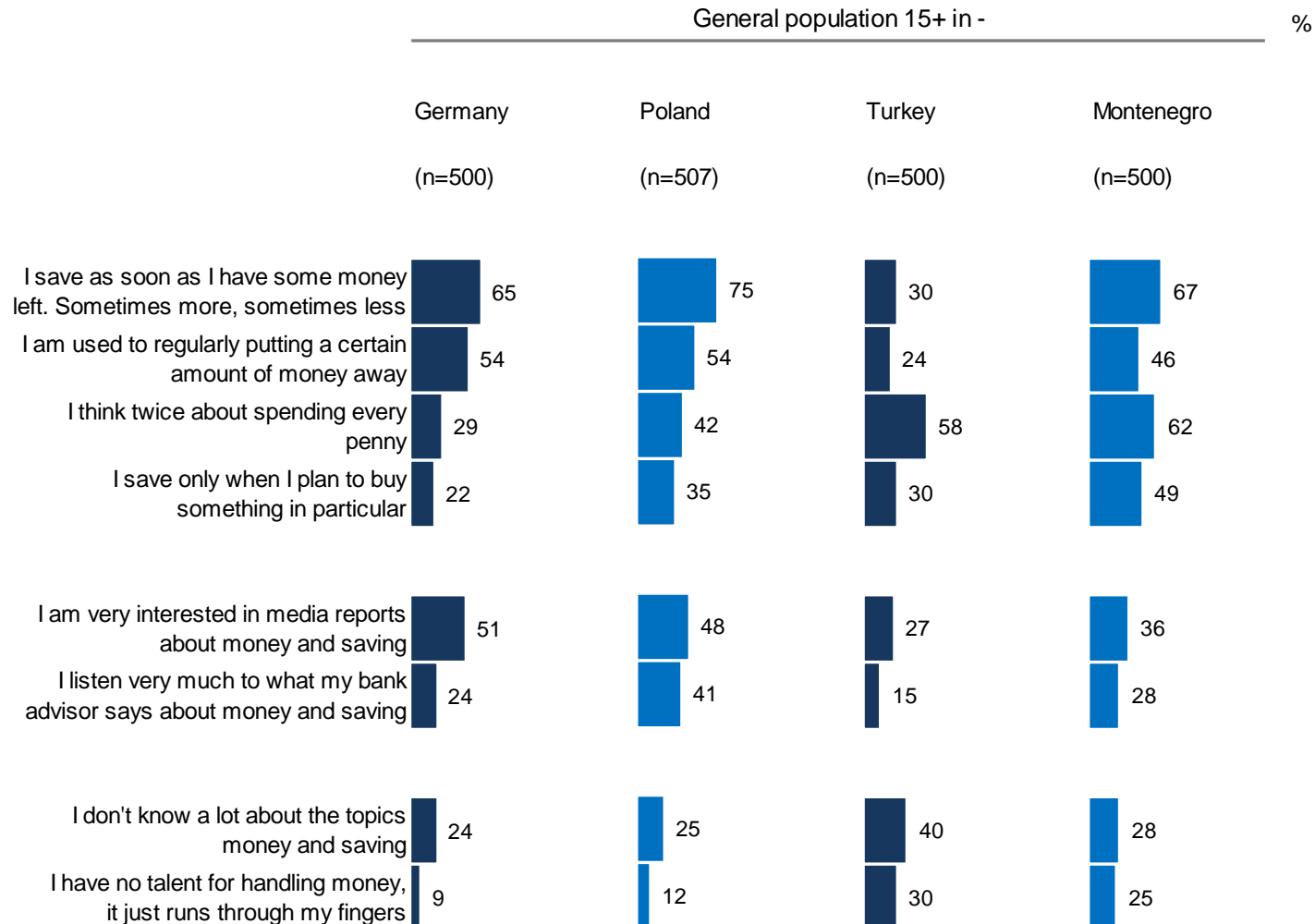
# People's behavior regarding finance and saving I

Question 3: "Now I'm going to read to you different statements on the topic of saving money. Please tell me for each one whether this statement applies to you personally or does not apply. Please simply answer by 'yes' or 'no'. How about the statement – "



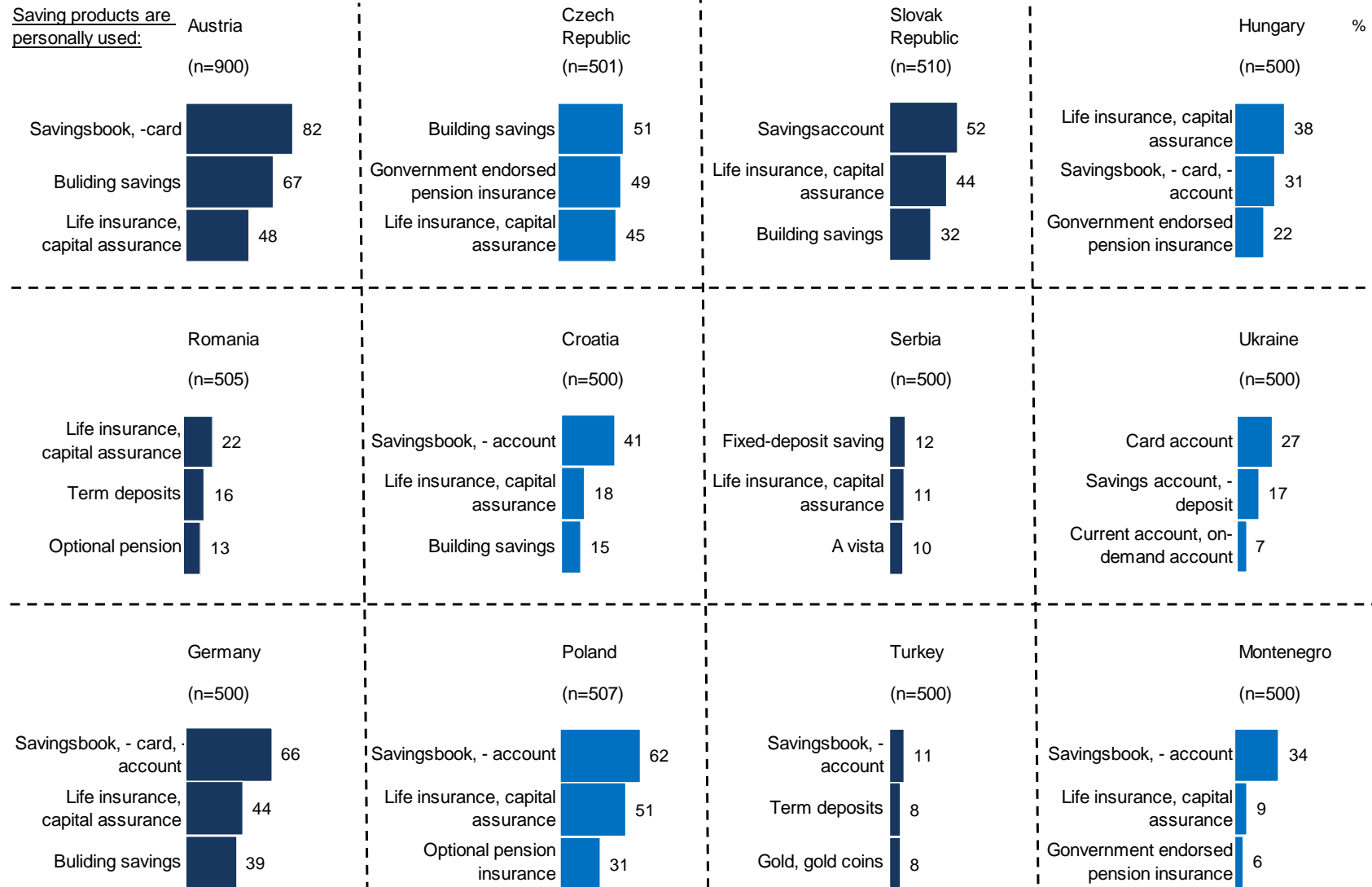
# People's behavior regarding finance and saving II

Question 3: "Now I'm going to read to you different statements on the topic of saving money. Please tell me for each one whether this statement applies to you personally or does not apply. Please simply answer by 'yes' or 'no'. How about the statement – "



# The Top 3 used savings products

Question 4: "What about you, which of the following savings-products do you personally use? Do you personally have a -"





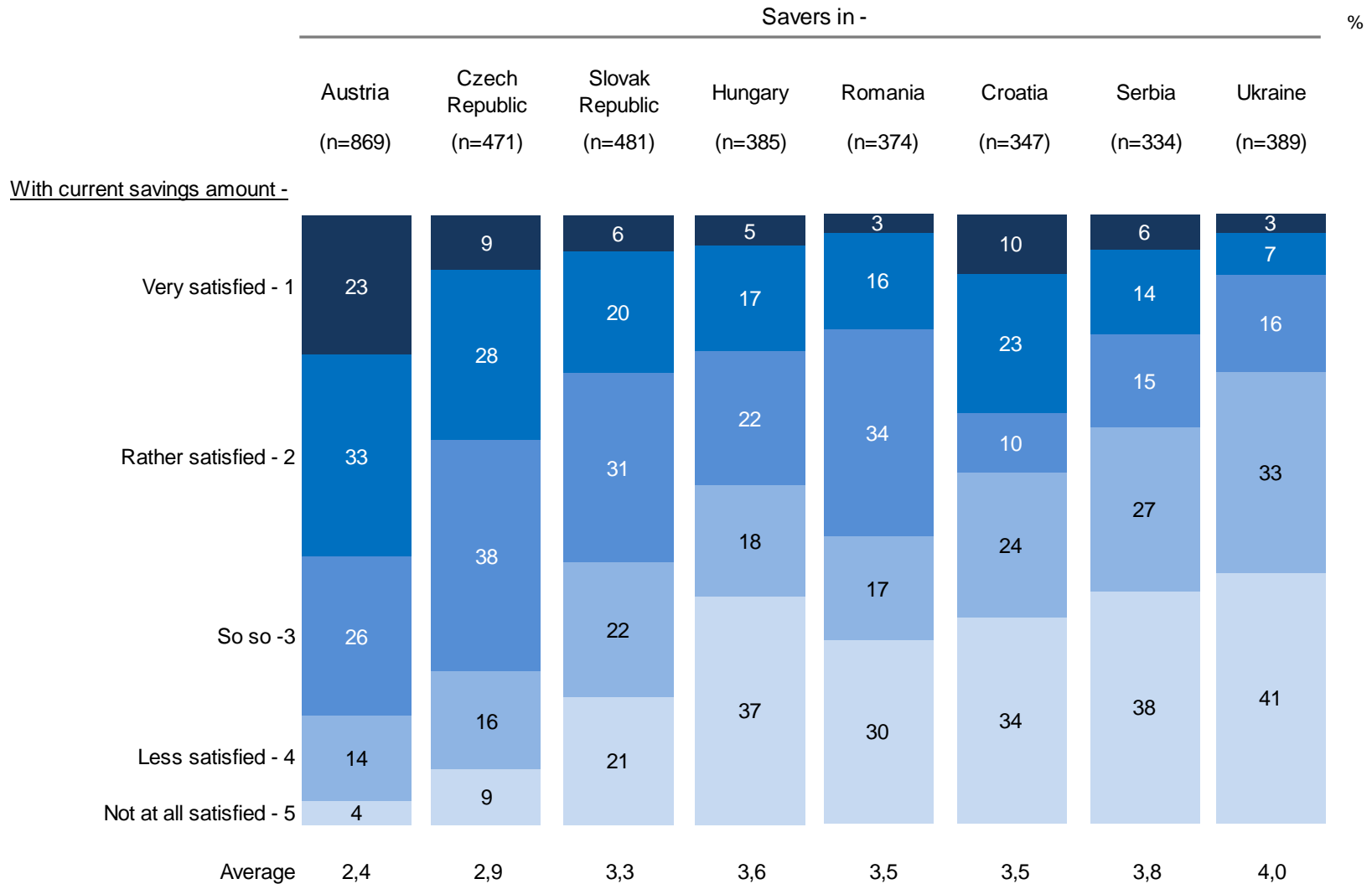
# Current monthly average savings amount

Question 5: "And how much money do you currently put away? If you do not have a monthly savings plan, please convert it to monthly. Would you say you currently save per month -"

|                         | <u>SAVERS only</u> |                           | <u>Incl. Non-SAVERS</u> |                           |
|-------------------------|--------------------|---------------------------|-------------------------|---------------------------|
|                         | Average in EUR     | Average in local currency | Average in EUR          | Average in local currency |
| Austria (n=869)         | 170 €              | -                         | 164 €                   | -                         |
| Czech Republic (n=471)  | 83 € *)            | 2.088 CZK                 | 78 € *)                 | 1.963 CZK                 |
| Slovak Republic (n=481) | 88 €               | -                         | 83 €                    | -                         |
| Hungary (n=385)         | 49 € *)            | 14.411 HUF                | 38 € *)                 | 11.096 HUF                |
| Romania (n=374)         | 39 € *)            | 174 RON                   | 29 € *)                 | 129 RON                   |
| Croatia (n=347)         | 59 € *)            | 443 KN                    | 41 € *)                 | 307 KN                    |
| Serbia (n=334)          | 43 € *)            | 4.777 RSD                 | 29 € *)                 | 3.191 RSD                 |
| Ukraine (n=389)         | 46 € *)            | 488 UAH                   | 36 € *)                 | 380 UAH                   |
| Germany (n=448)         | 199 €              | -                         | 178 €                   | -                         |
| Poland (n=463)          | 99 € *)            | 421 ZLOTY                 | 90 € *)                 | 384 PLN                   |
| Turkey (n=155)          | 71 € *)            | 166 YTL                   | 22 € *)                 | 51 YTL                    |
| Montenegro (n=341)      | 42 €               | -                         | 29 €                    | -                         |

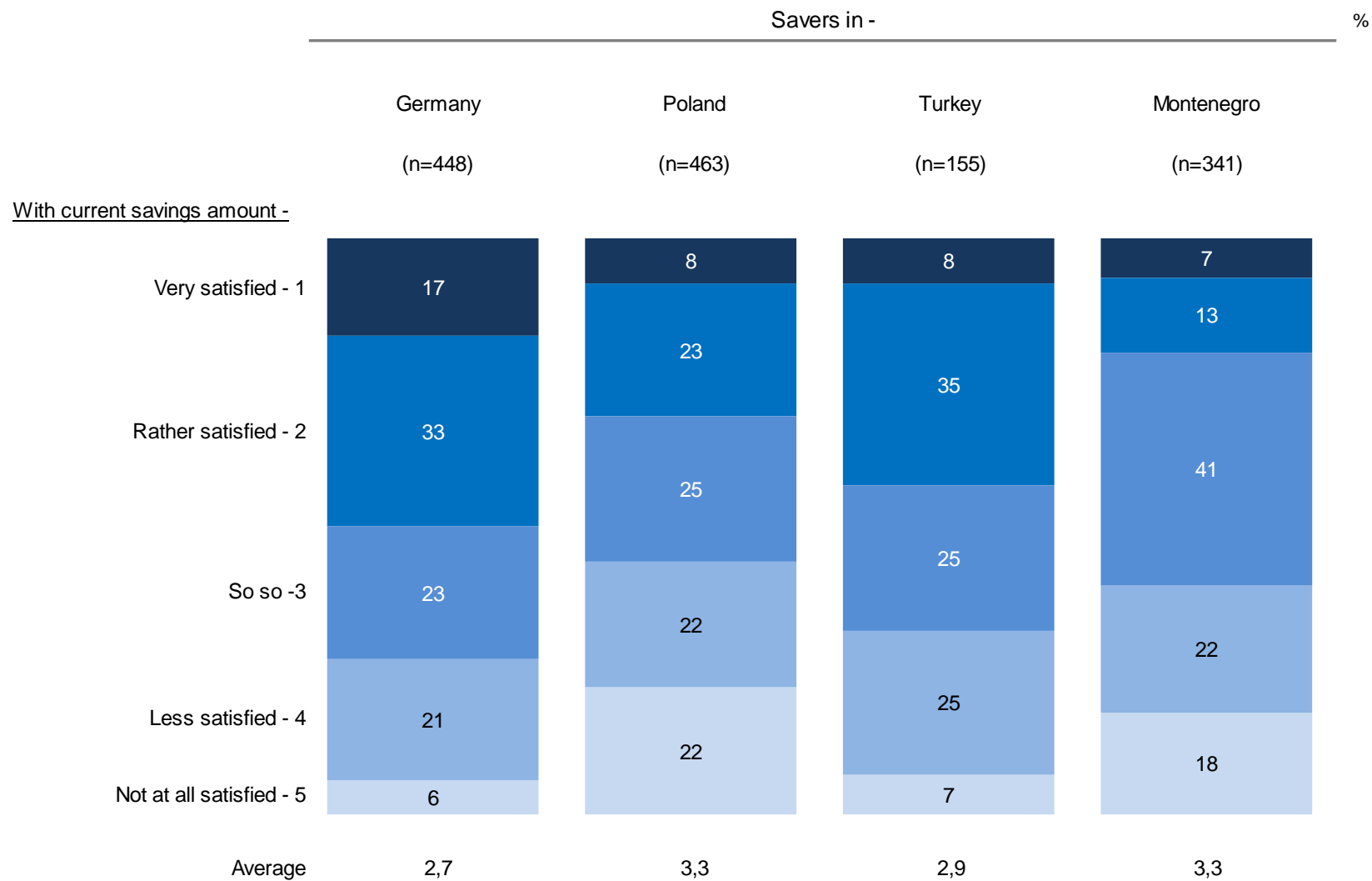
# Satisfaction with current savings amount I

Question 6: "Are you satisfied with the amount you currently are able to save or not? Would you say you are –"



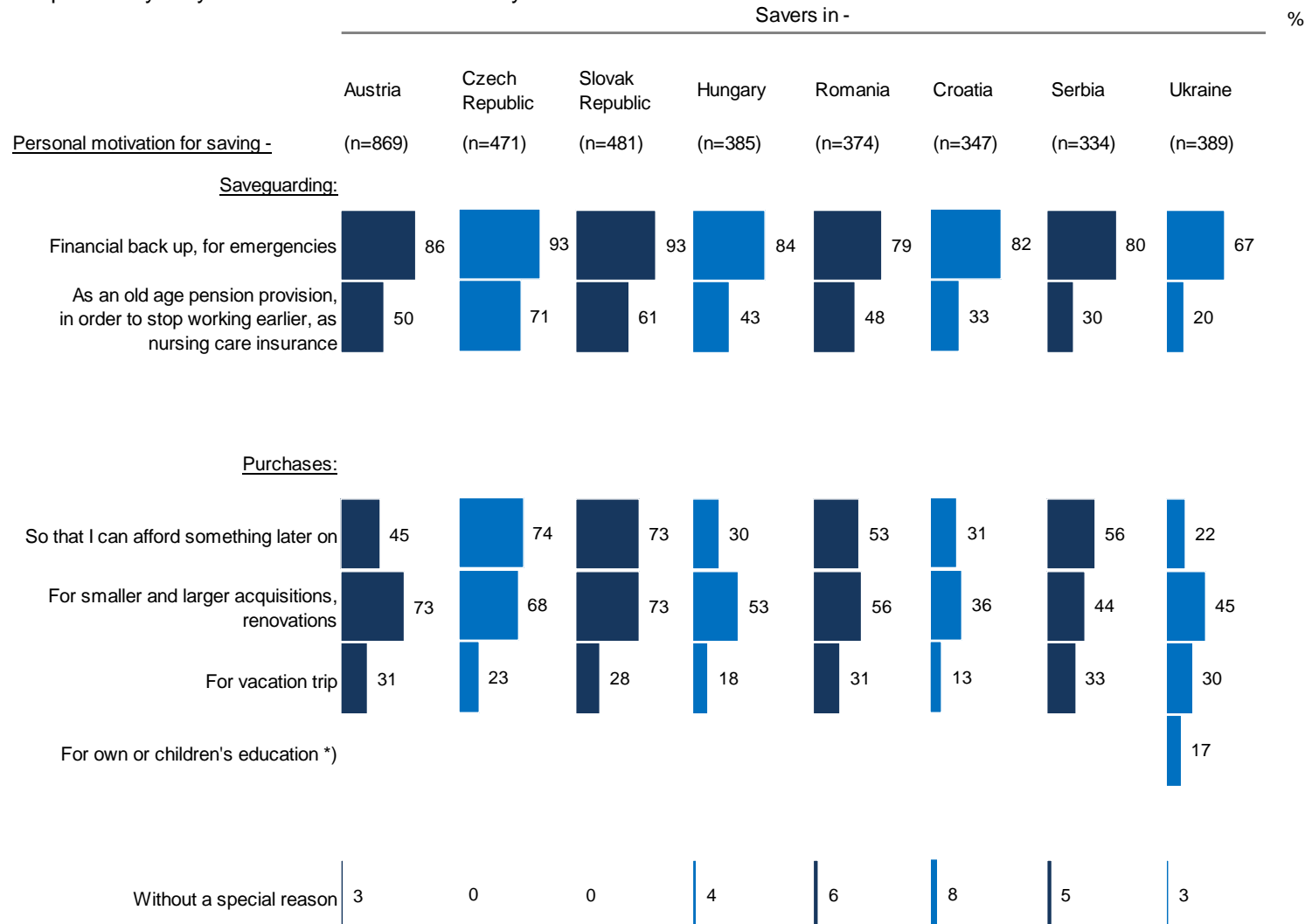
# Satisfaction with current savings amount II

Question 6: "Are you satisfied with the amount you currently are able to save or not? Would you say you are –"



# Motivations for saving I

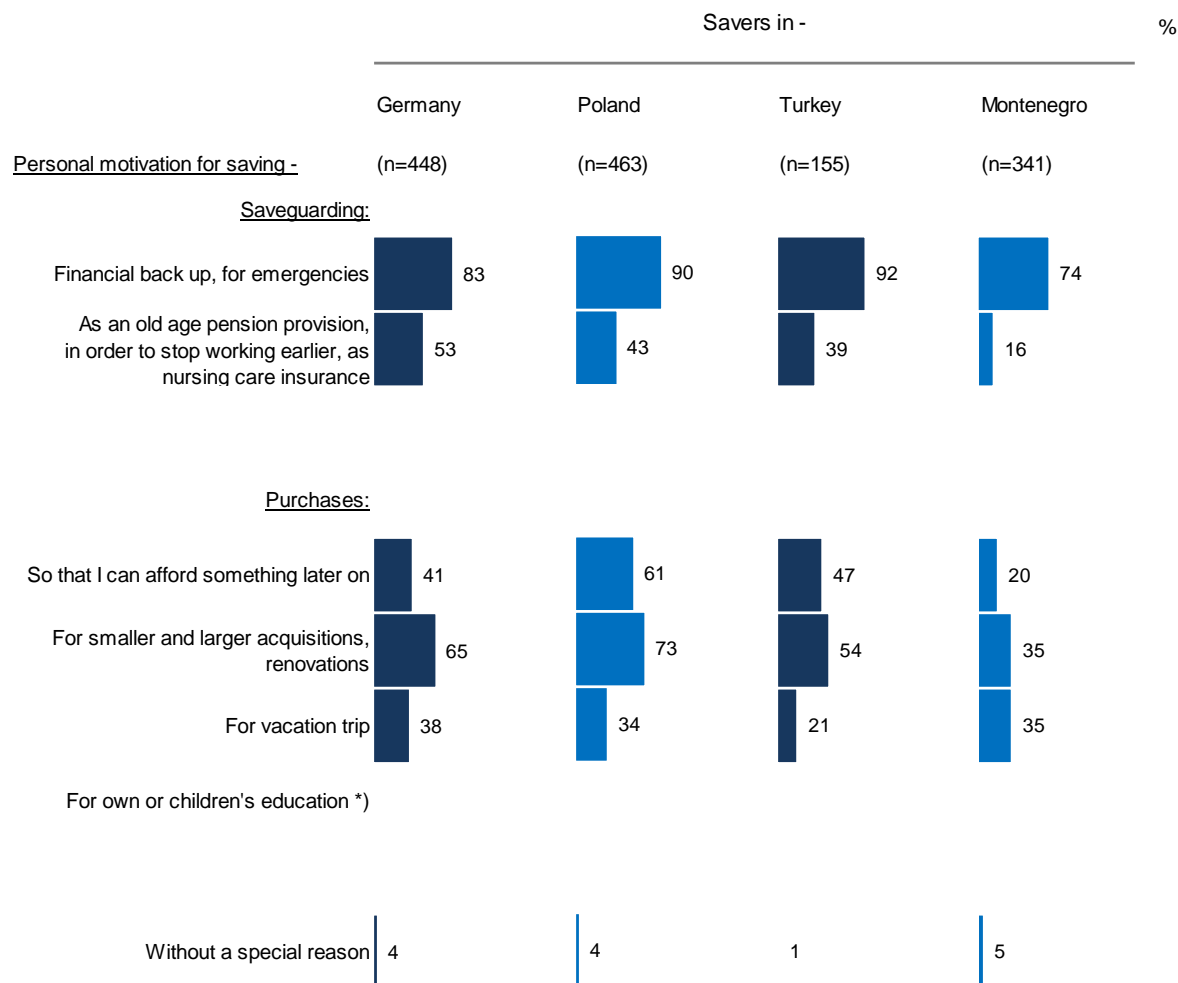
Question 7: "All in all, what is your motivation to save money? I will now read to you various possible motivations to put money away. Please always tell me if this is personally for you a motivation to save money as well."



\*) Only asked in UA

# Motivations for saving II

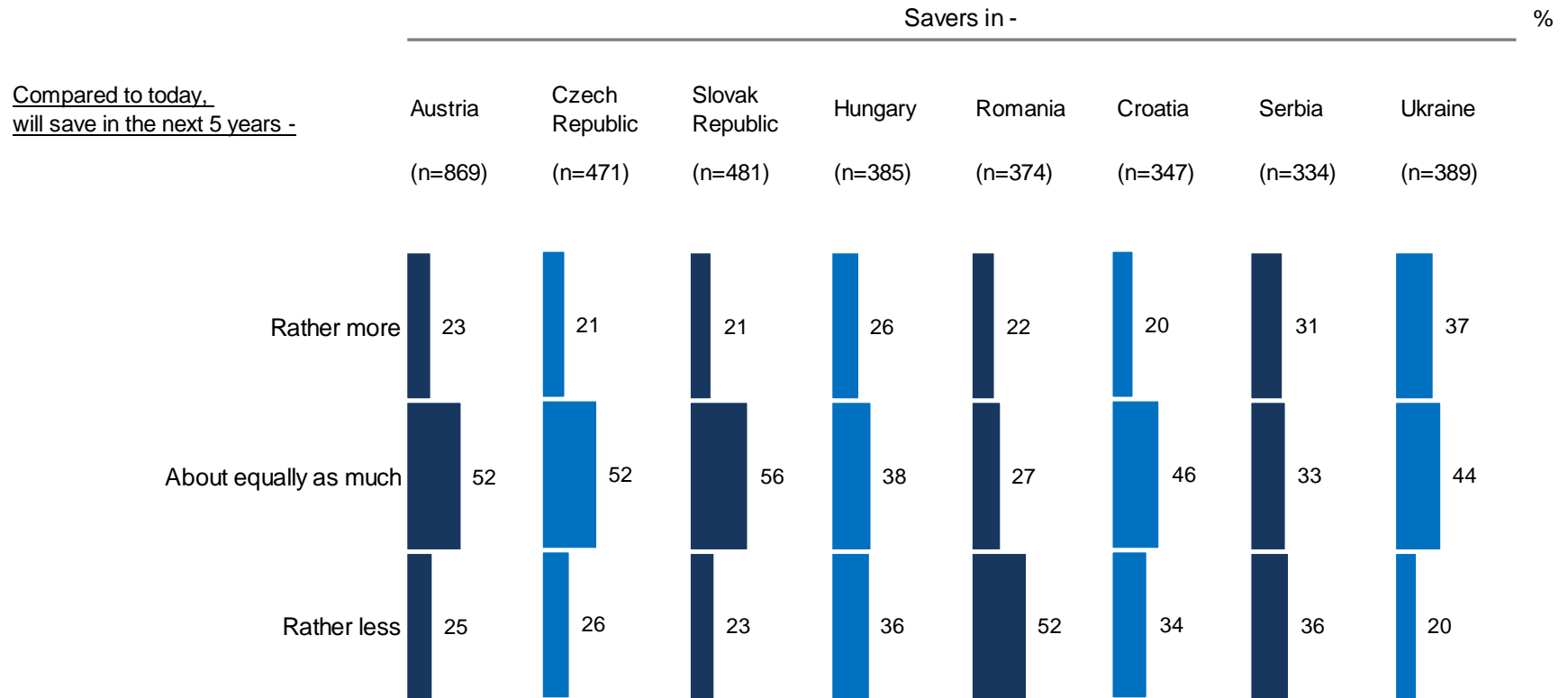
Question 7: "All in all, what is your motivation to save money? I will now read to you various possible motivations to put money away. Please always tell me if this is personally for you a motivation to save money as well."



\*) Only asked in UA

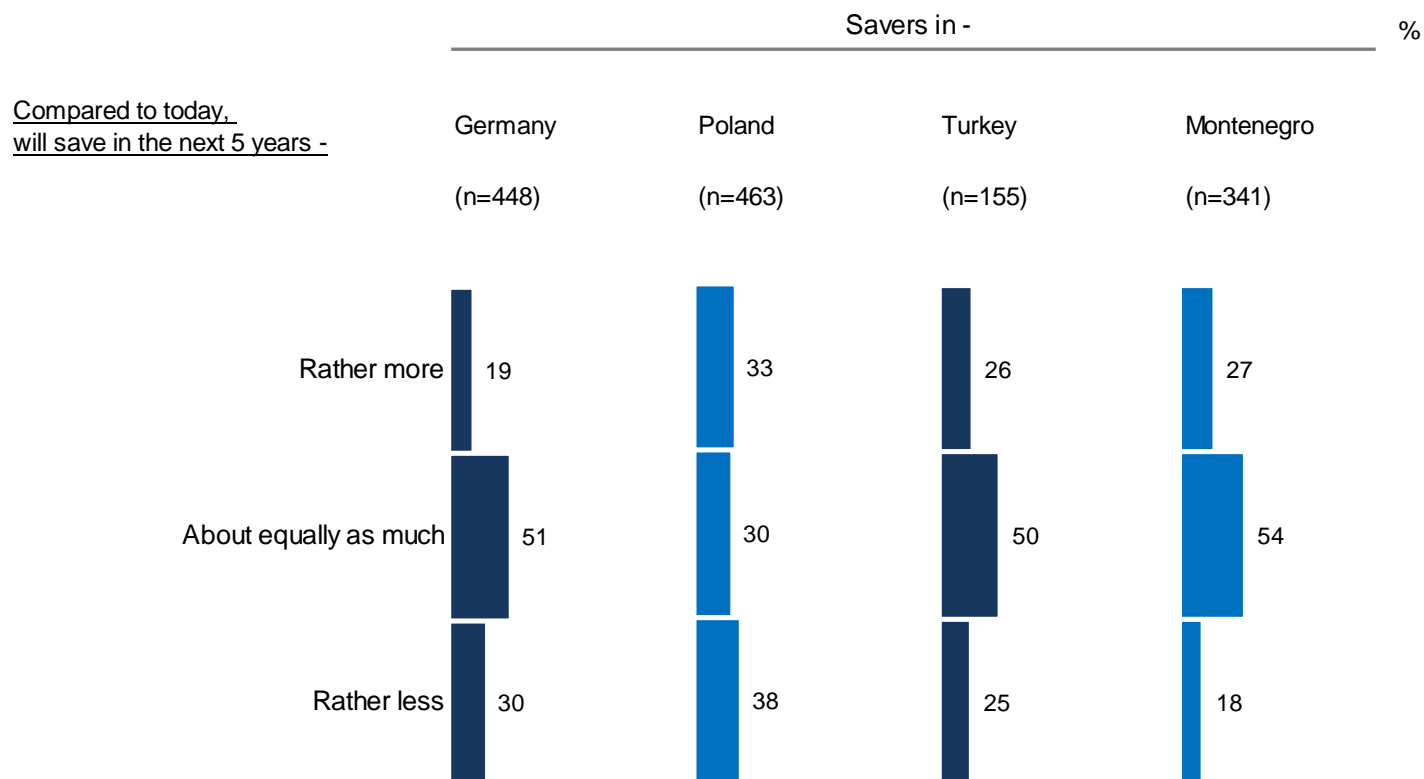
# Planned saving in the next 5 years I

Question 8: "What do you think: compared to today, will you be saving in the next five years rather more, rather less or equally as much money?"



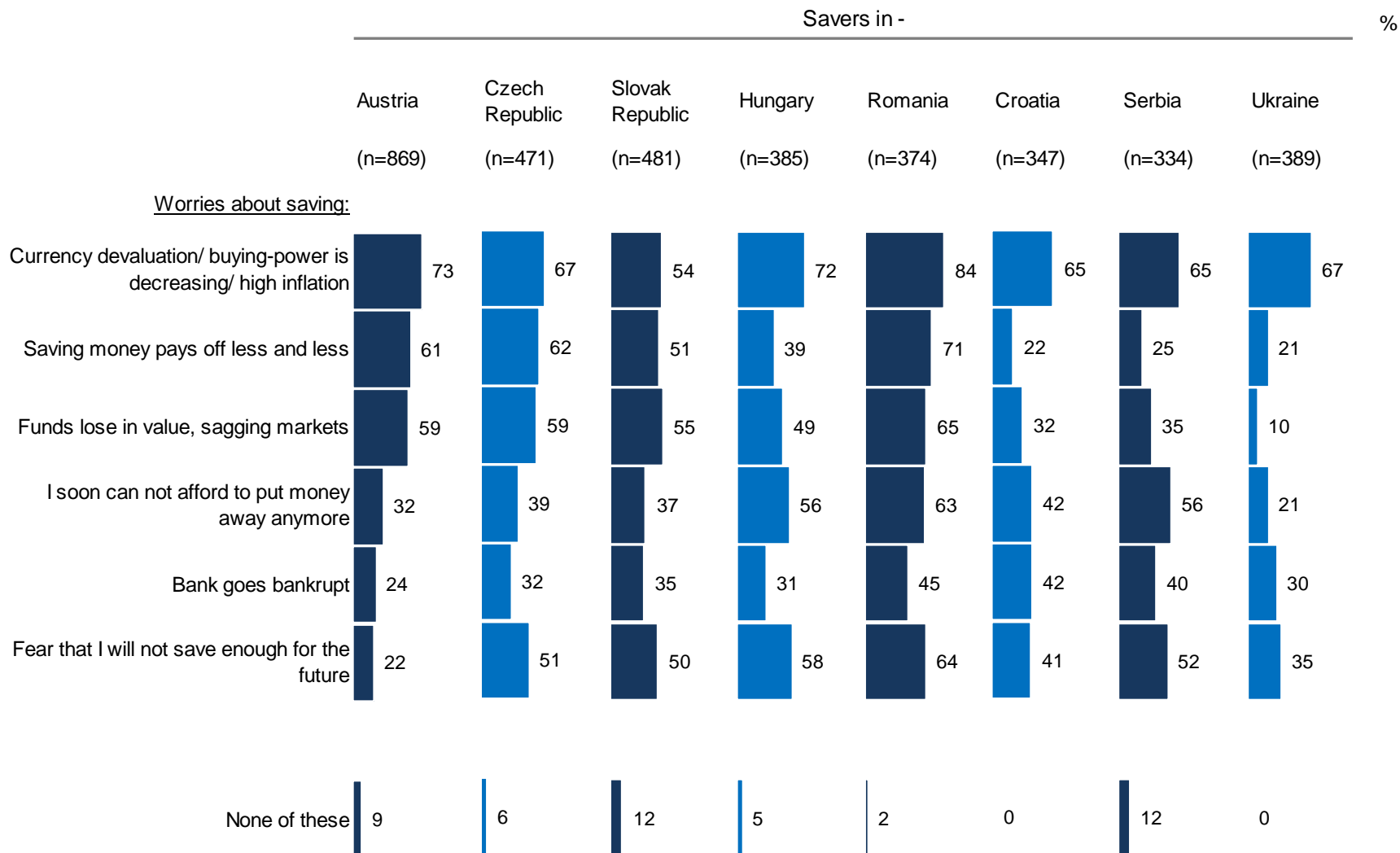
# Planned saving in the next 5 years II

Question 8: "What do you think: compared to today, will you be saving in the next five years rather more, rather less or equally as much money?"



# Worries about saving I

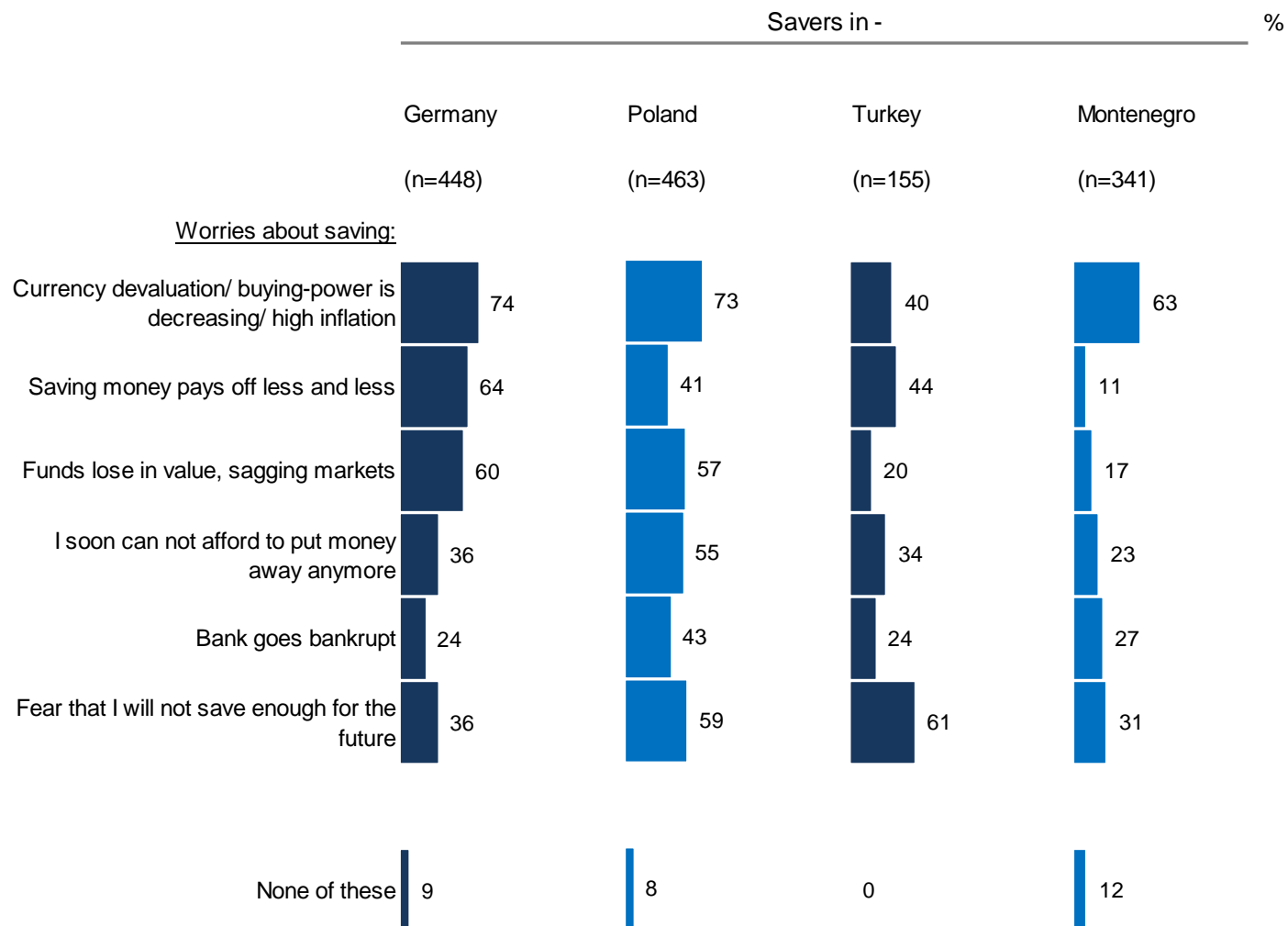
Question 9: "We have learned that there are many worries and anxieties in regard to saving money. I will now read several of such issues to you, please always tell me if you also share these concerns."





## Worries about saving II

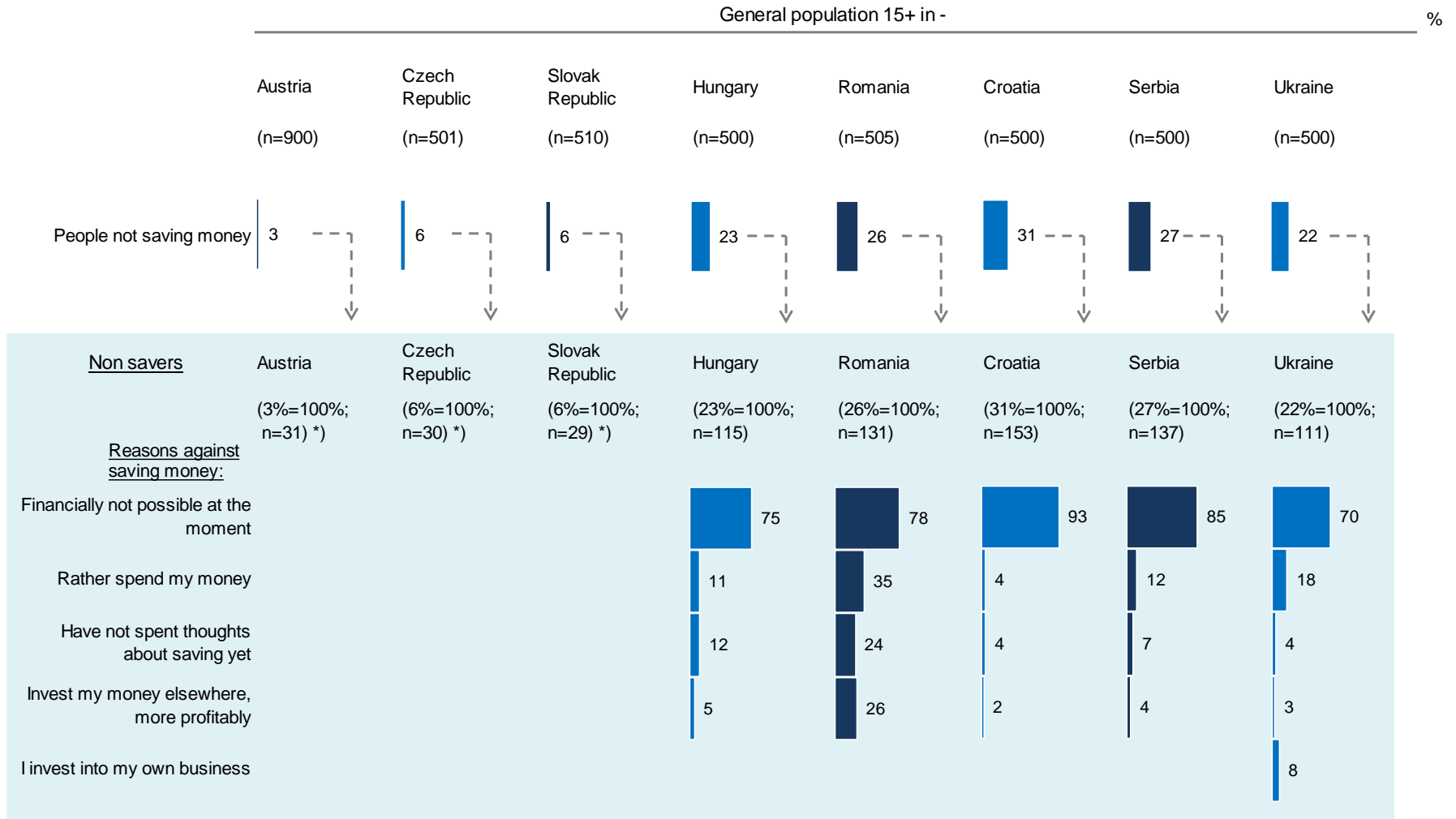
Question 9: "We have learned that there are many worries and anxieties in regard to saving money. I will now read several of such issues to you, please always tell me if you also share these concerns."



# Reasons against saving money I

Question 4: "What about you, which of the following savings-products do you personally use? Do you personally have a -"

Question 10: "Why do you not put money away at the moment? I will now read several possible reasons for this. Please always tell me, if this applies to you."

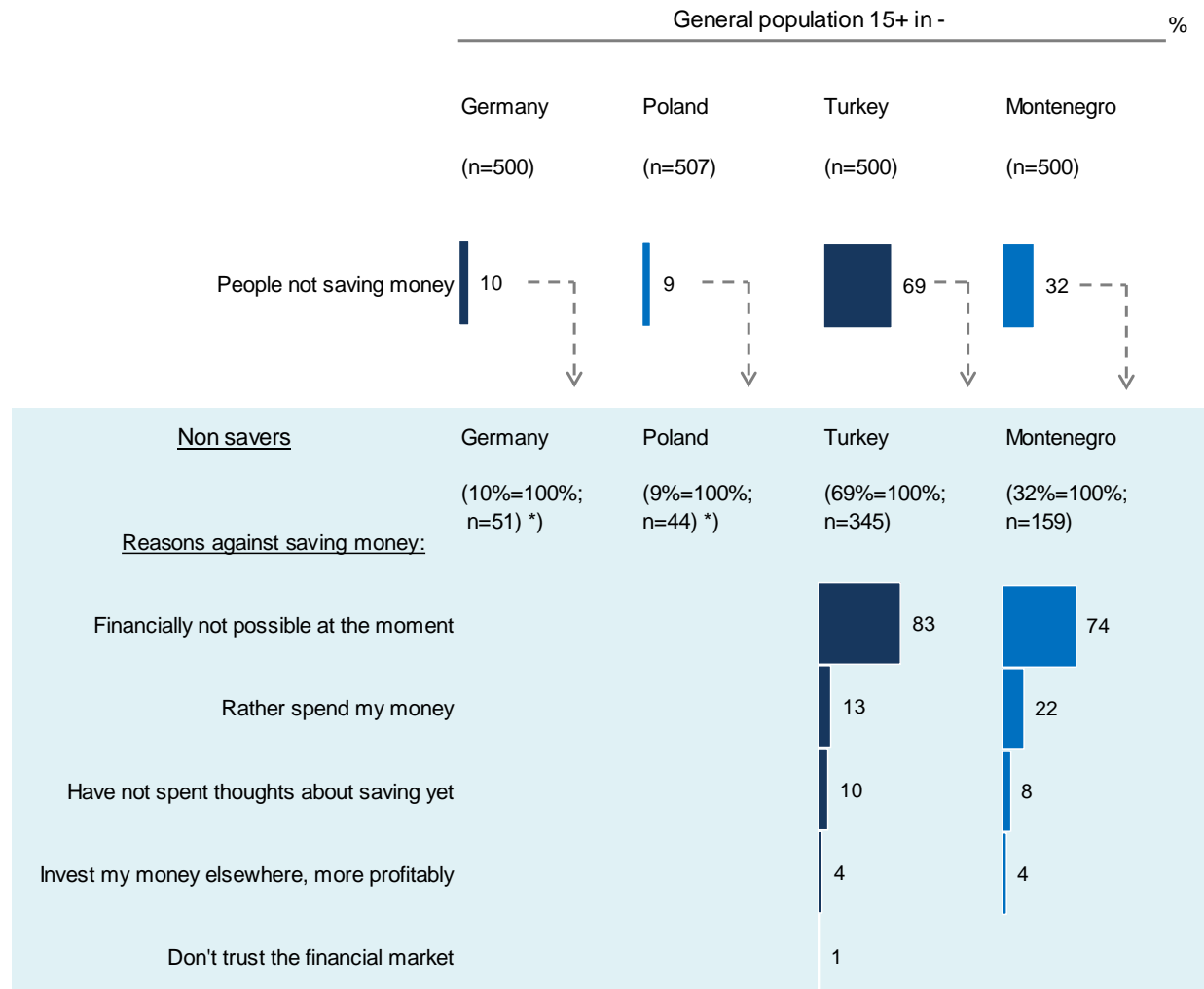


\*) Number of cases too low.

# Reasons against saving money II

Question 4: "What about you, which of the following savings-products do you personally use? Do you personally have a -"

Question 10: "Why do you not put money away at the moment? I will now read several possible reasons for this. Please always tell me, if this applies to you."

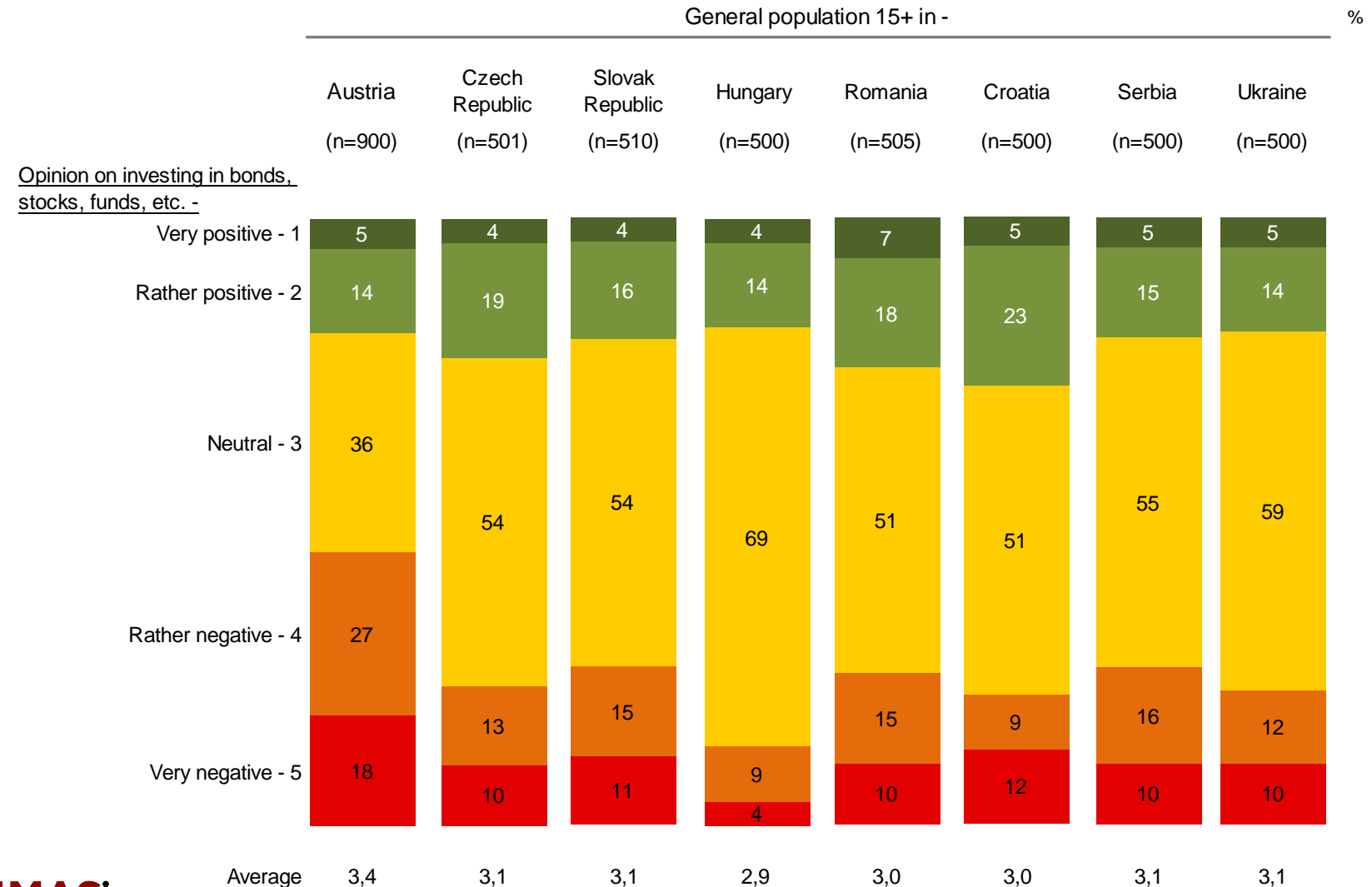


\*) Number of cases too low.

# People's attitudes towards investments I

Question 18: "One question in regard to 'financial investments', meaning bonds, stocks, fund etc..

What is your general opinion in regard to invest your money into bonds, stocks, fund etc? Would you say –"



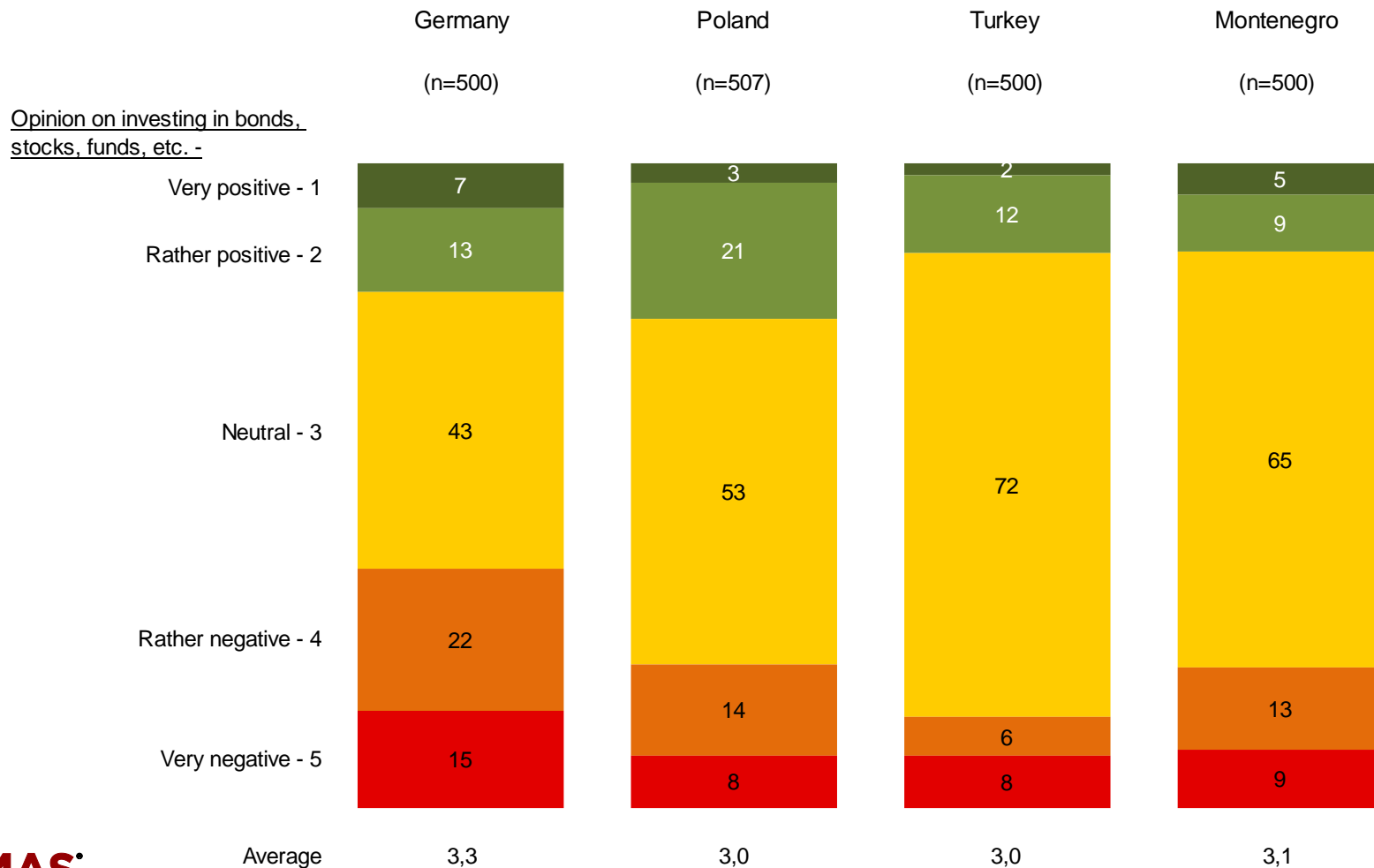
# People's attitudes towards investments II

Question 18: "One question in regard to 'financial investments', meaning bonds, stocks, fund etc..

What is your general opinion in regard to invest your money into bonds, stocks, fund etc? Would you say –"

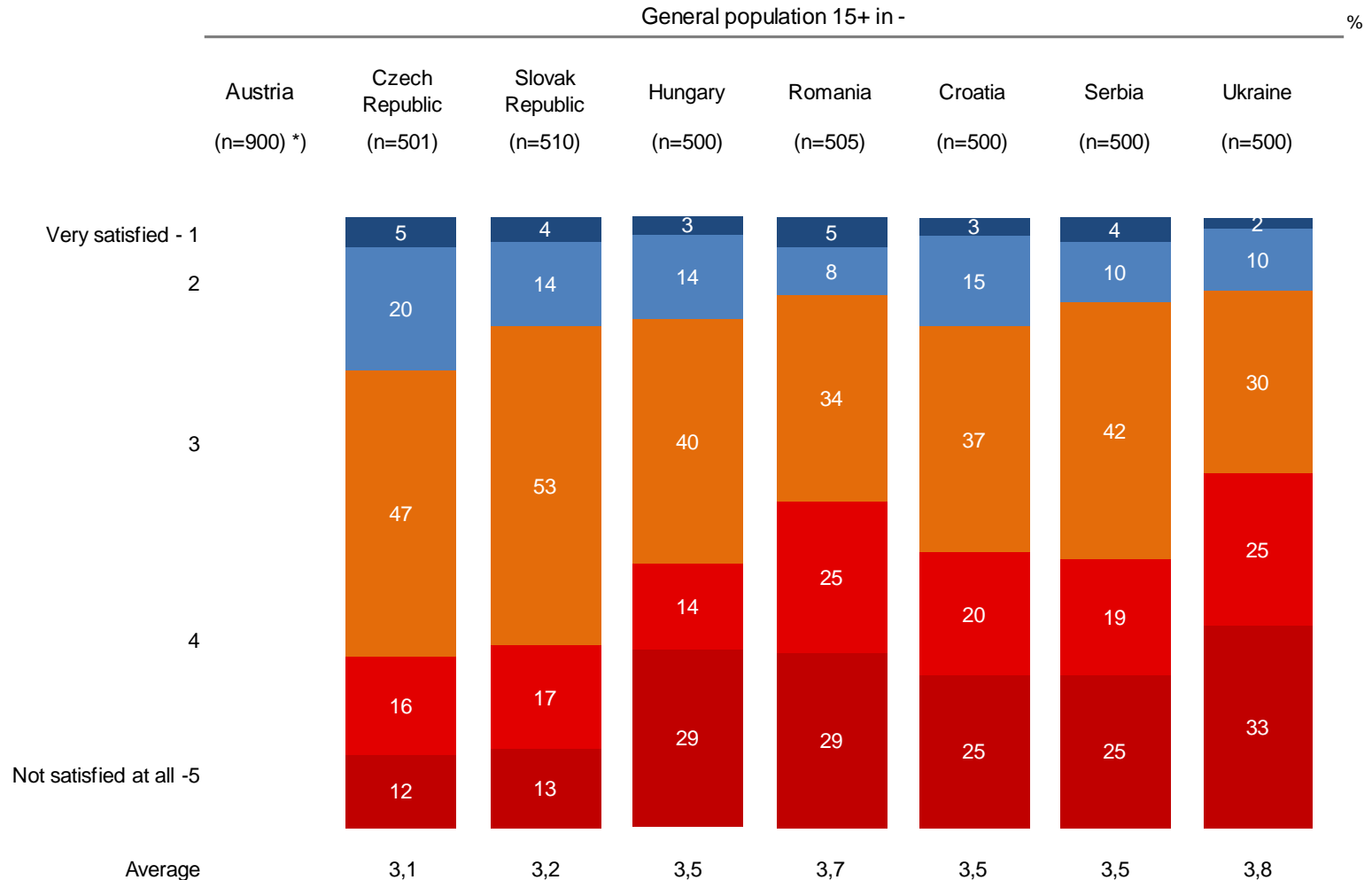
General population 15+ in -

%



# Satisfaction with own financial standing and situation I

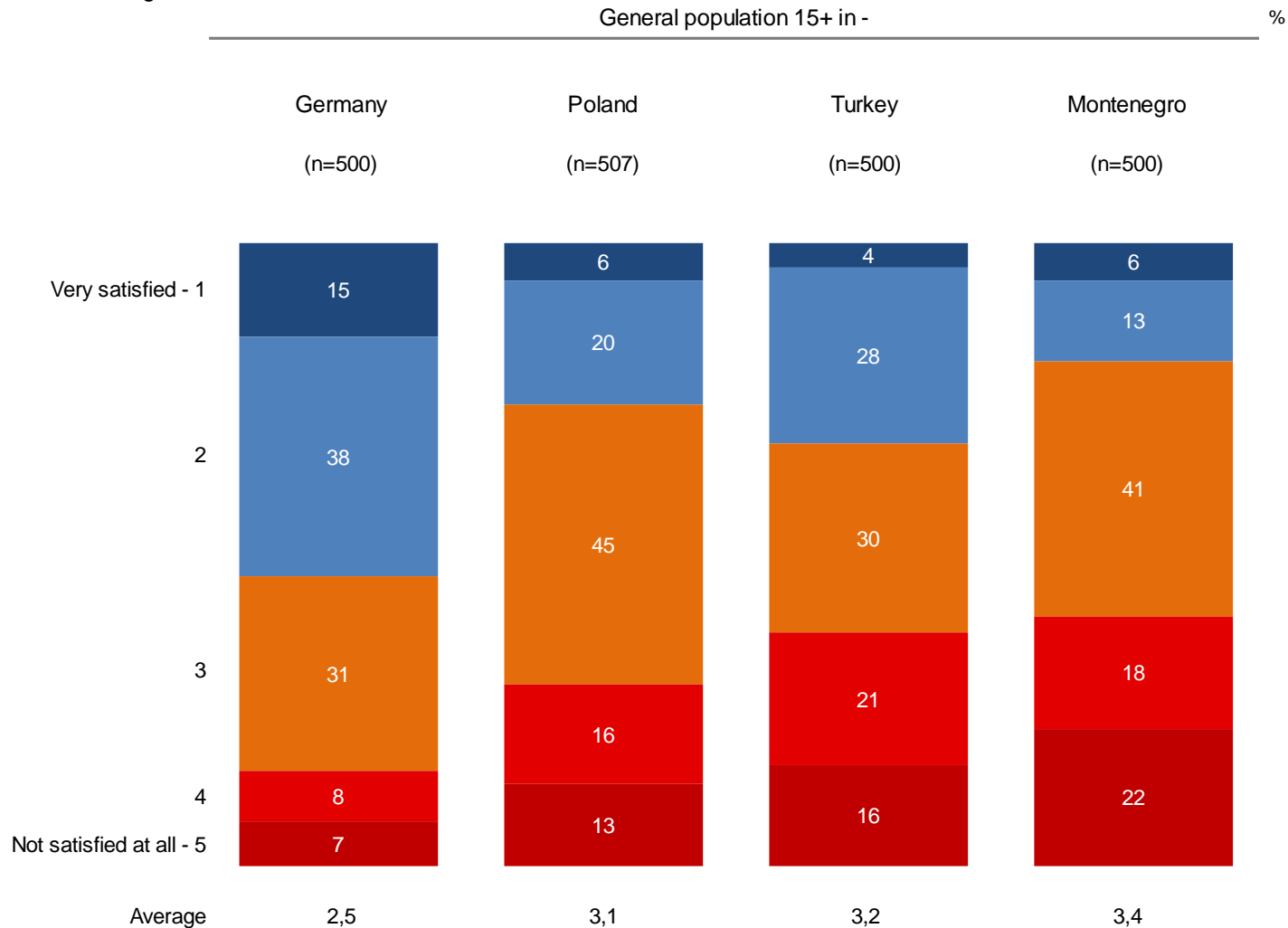
Question 13: "Now thinking about yourself and your personal financial circumstances. How satisfied are you with your personal financial situation and standing? Please indicate that to me on a scale from 1 to 5, 1 meaning you are 'very satisfied' and 5 meaning you are 'not satisfied at all'. Grades in between are for rating further."



\*) Not asked.

# Satisfaction with own financial standing and situation II

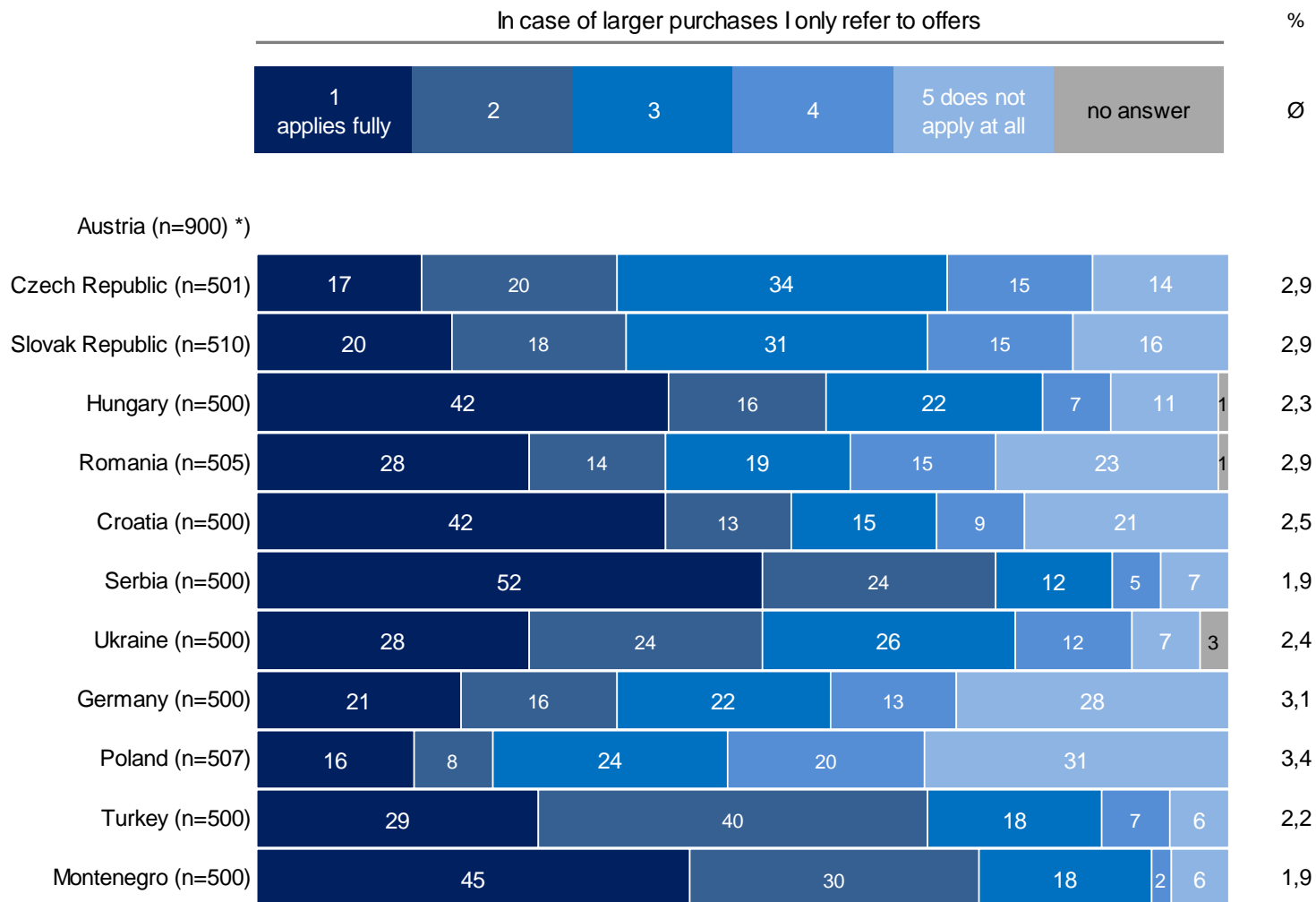
Question 13: "Now thinking about yourself and your personal financial circumstances. How satisfied are you with your personal financial situation and standing? Please indicate that to me on a scale from 1 to 5, 1 meaning you are 'very satisfied' and 5 meaning you are 'not satisfied at all'. Grades in between are for rating further."



# Spending habits:

## “In case of larger purchases I only refer to offers”

Question 14: "Please now think shortly about your spending habits and behaviour. I am going to read to you a few statements and would like you to tell me how much they apply to you. Please use again a scale from 1 to 5, 1 meaning 'applies to me fully' and 5 meaning 'does not apply to me at all'."



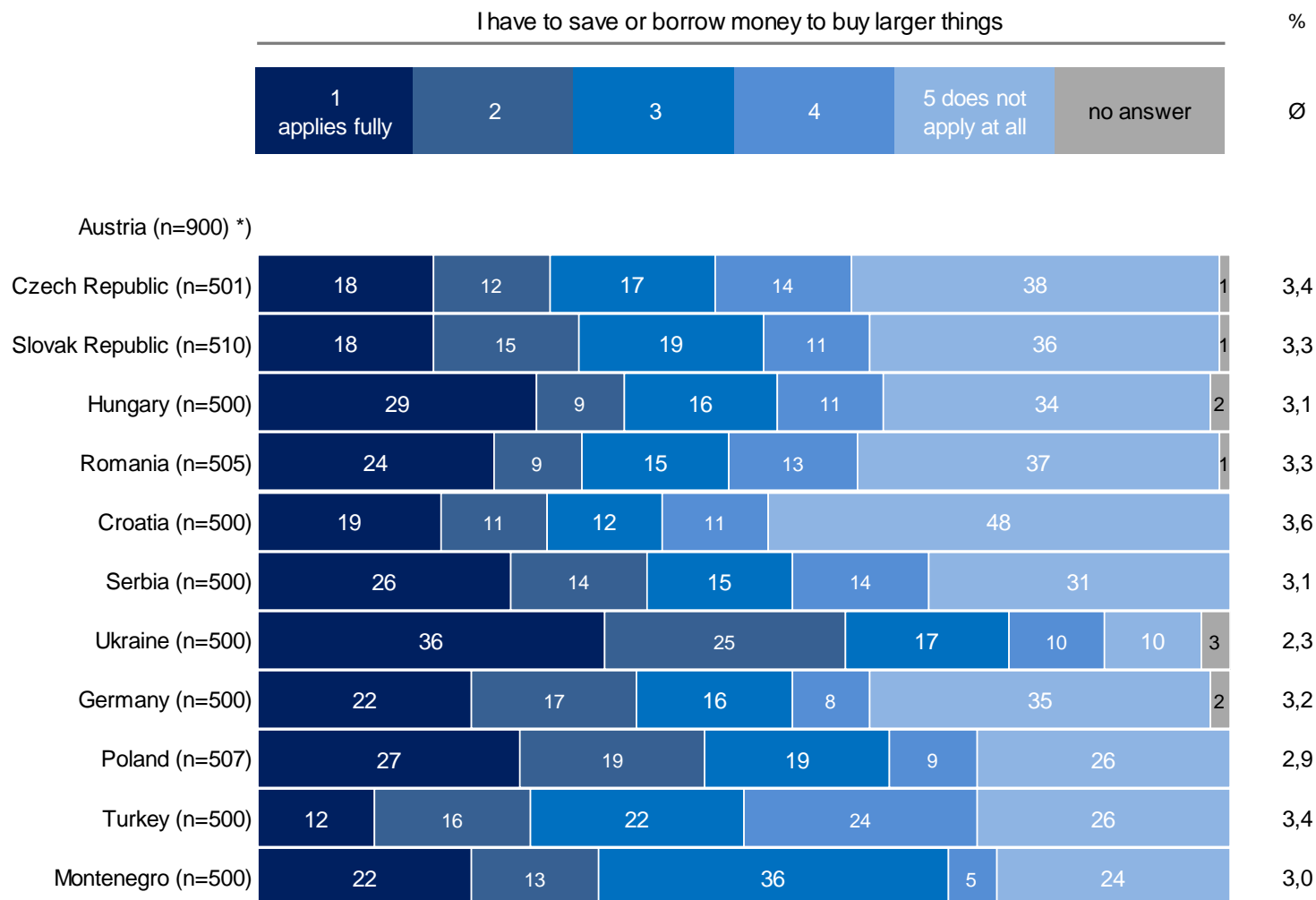
\*) Not asked.



# Spending habits:

## “I have to save or borrow money to buy larger things”

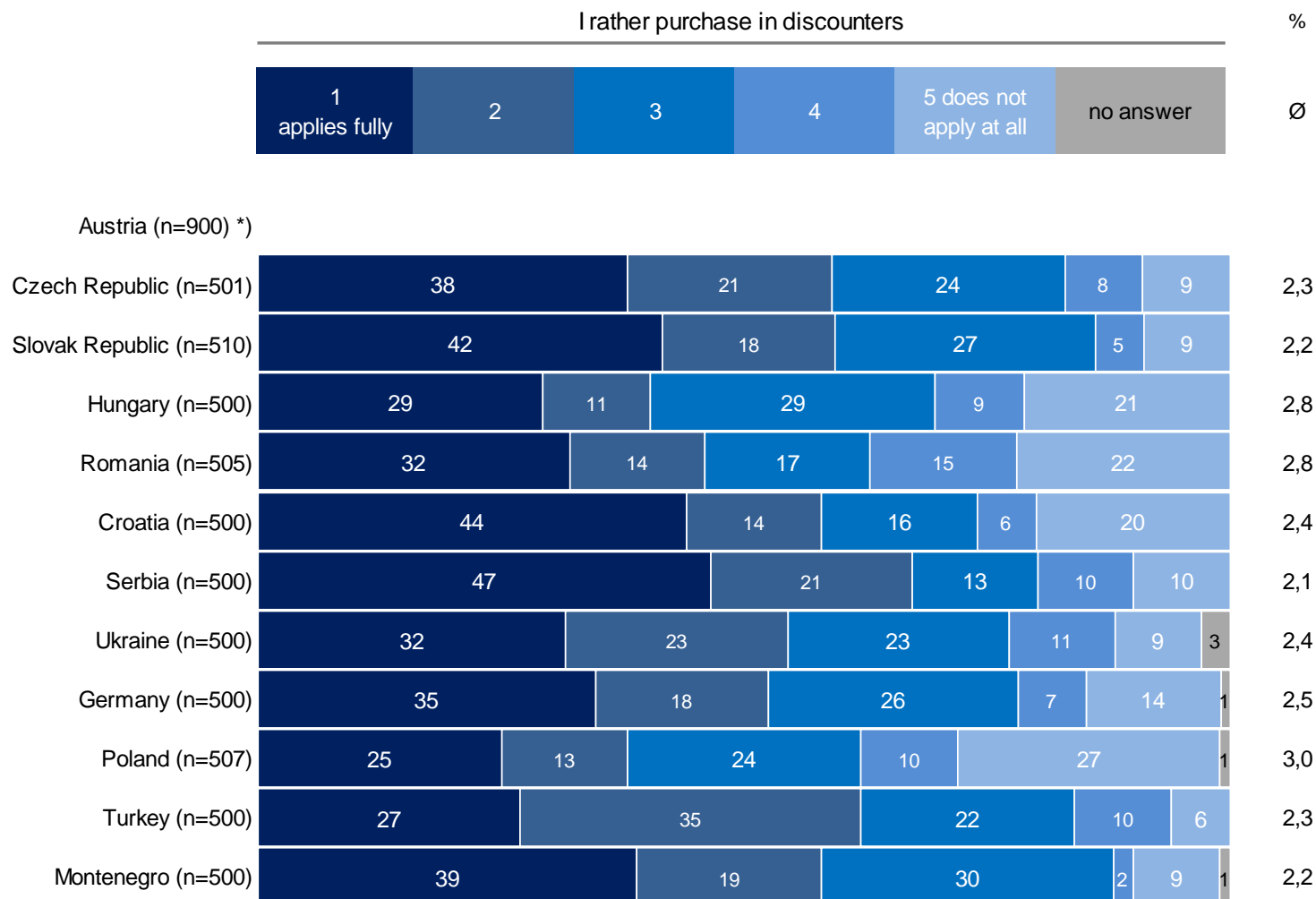
Question 14: "Please now think shortly about your spending habits and behaviour. I am going to read to you a few statements and would like you to tell me how much they apply to you. Please use again a scale from 1 to 5, 1 meaning 'applies to me fully' and 5 meaning 'does not apply to me at all'."



\*) Not asked.

# Spending habits: “I rather purchase in discounters”

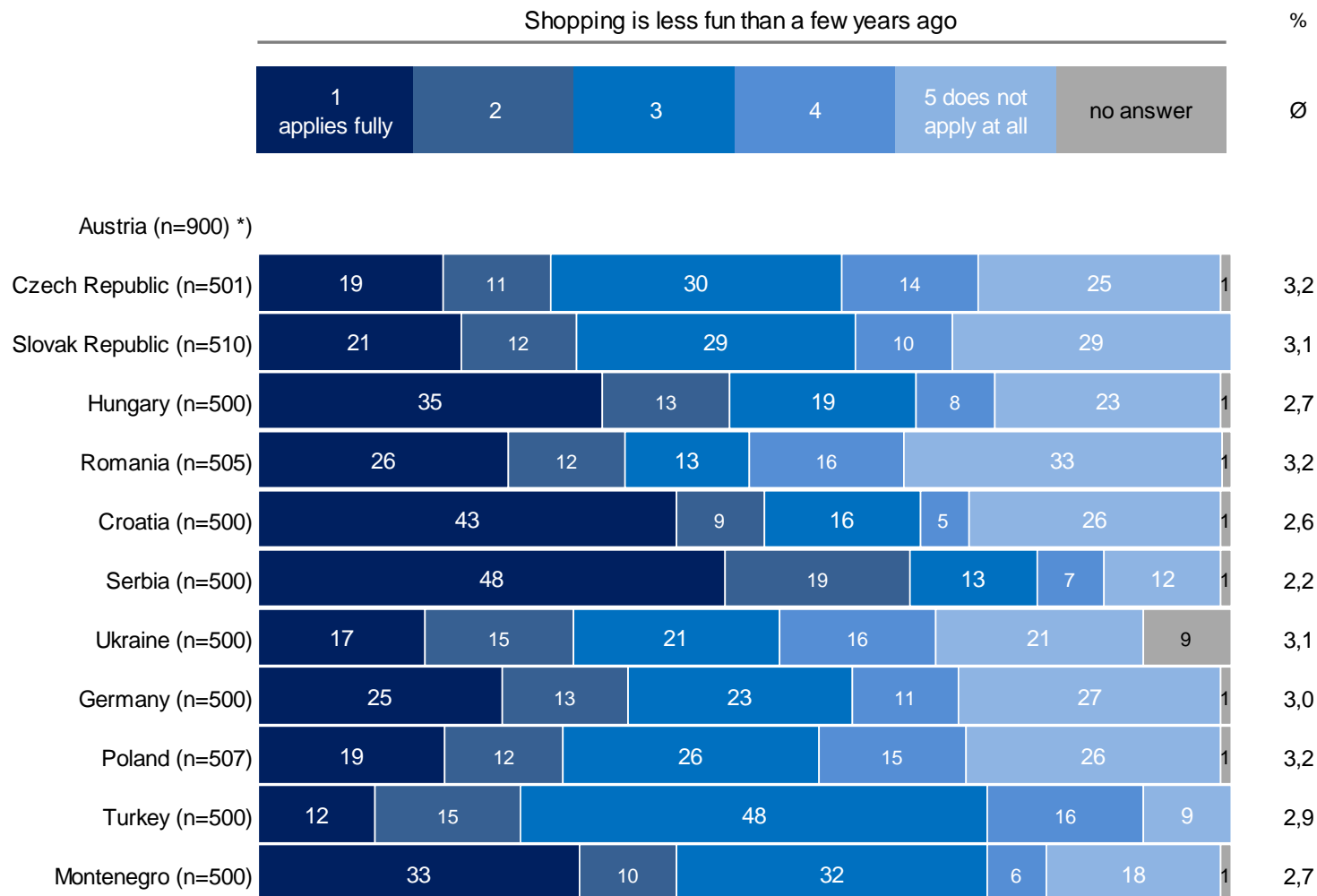
Question 14: "Please now think shortly about your spending habits and behaviour. I am going to read to you a few statements and would like you to tell me how much they apply to you. Please use again a scale from 1 to 5, 1 meaning 'applies to me fully' and 5 meaning 'does not apply to me at all'."



\*) Not asked.

# Spending habits: “Shopping is less fun than a few years ago”

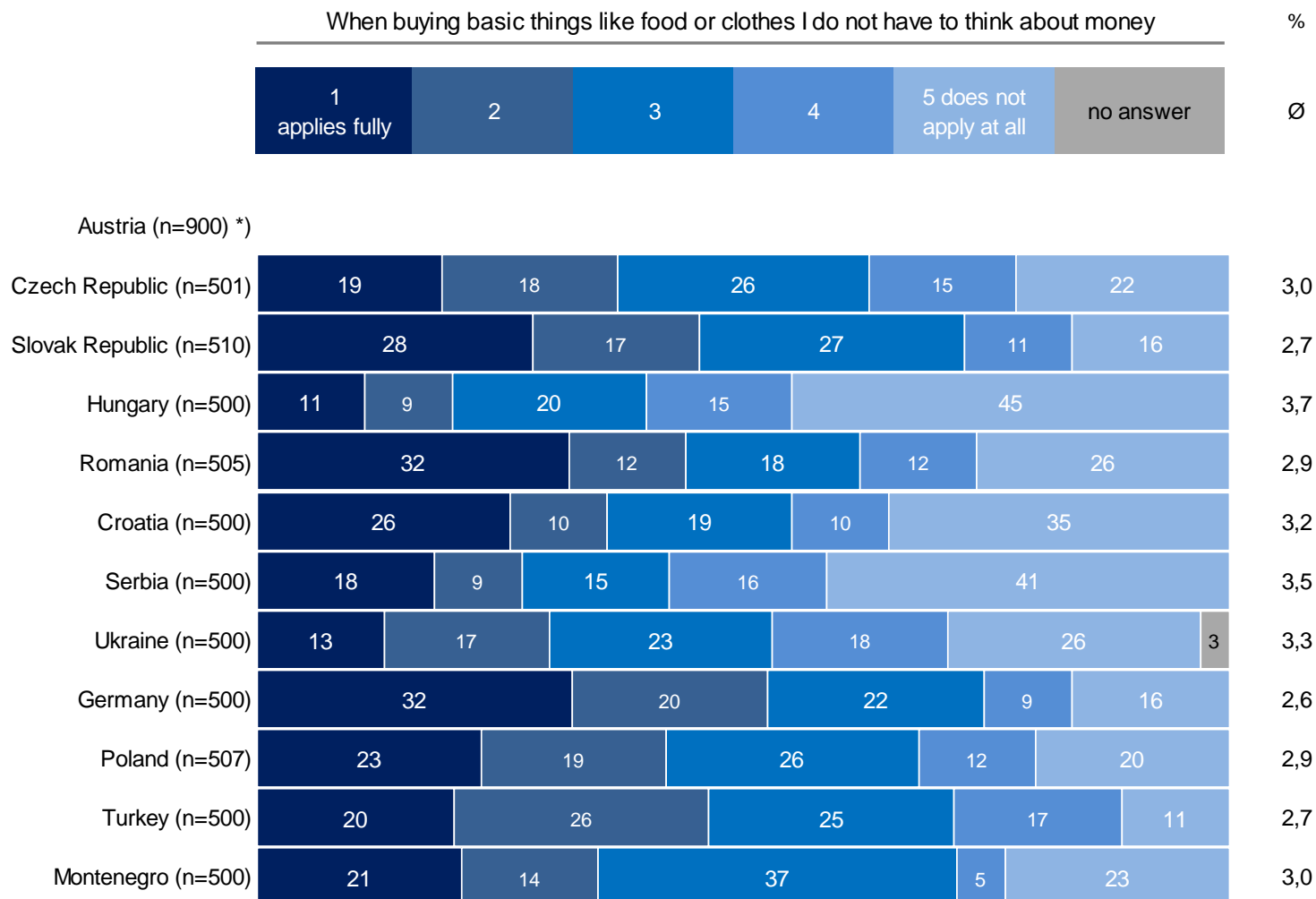
Question 14: "Please now think shortly about your spending habits and behaviour. I am going to read to you a few statements and would like you to tell me how much they apply to you. Please use again a scale from 1 to 5, 1 meaning 'applies to me fully' and 5 meaning 'does not apply to me at all'."



\*) Not asked.

# Spending habits: “When buying basic things I do not have to think about money”

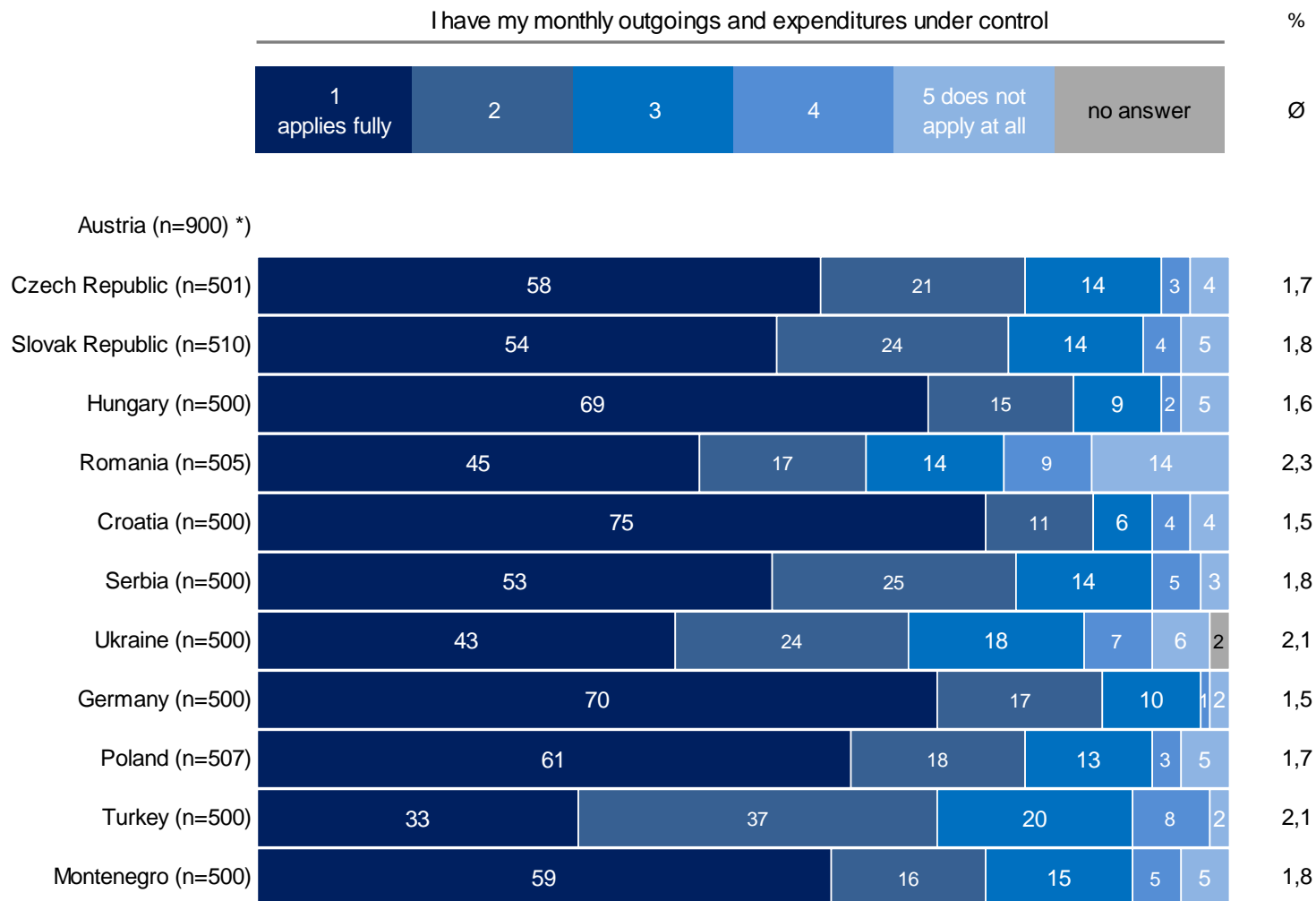
Question 14: "Please now think shortly about your spending habits and behaviour. I am going to read to you a few statements and would like you to tell me how much they apply to you. Please use again a scale from 1 to 5, 1 meaning 'applies to me fully' and 5 meaning 'does not apply to me at all'."



\*) Not asked.

# Spending habits: “I have my monthly outgoings and expenditures under control”

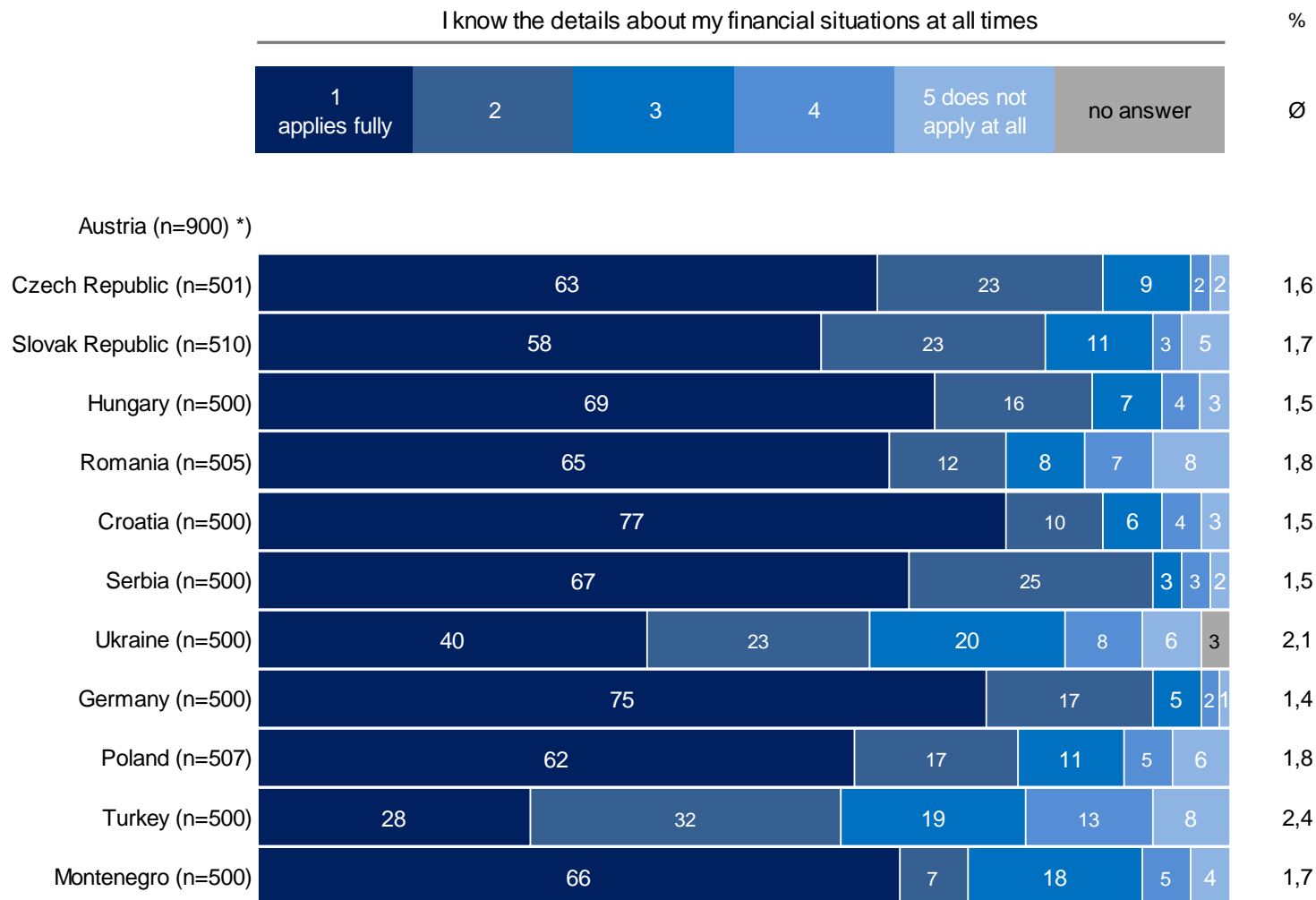
Question 14: "Please now think shortly about your spending habits and behaviour. I am going to read to you a few statements and would like you to tell me how much they apply to you. Please use again a scale from 1 to 5, 1 meaning 'applies to me fully' and 5 meaning 'does not apply to me at all'."



\*) Not asked.

# Spending habits: “I know the details about my financial situation at all times”

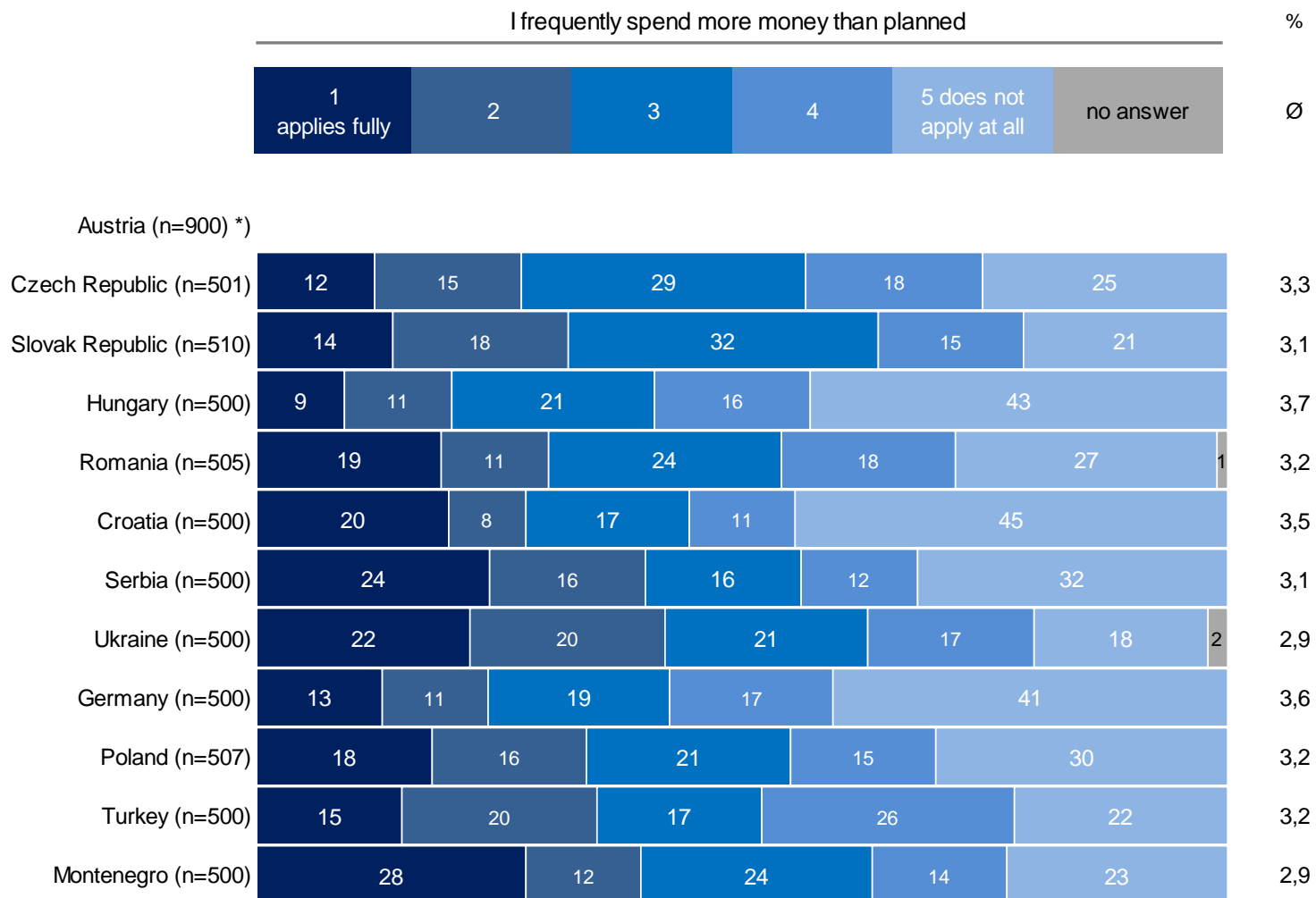
Question 14: "Please now think shortly about your spending habits and behaviour. I am going to read to you a few statements and would like you to tell me how much they apply to you. Please use again a scale from 1 to 5, 1 meaning 'applies to me fully' and 5 meaning 'does not apply to me at all'."



\*) Not asked.

# Spending habits: “I frequently spend more money than planned”

Question 14: "Please now think shortly about your spending habits and behaviour. I am going to read to you a few statements and would like you to tell me how much they apply to you. Please use again a scale from 1 to 5, 1 meaning 'applies to me fully' and 5 meaning 'does not apply to me at all'."



\*) Not asked.

# Attitude about debts

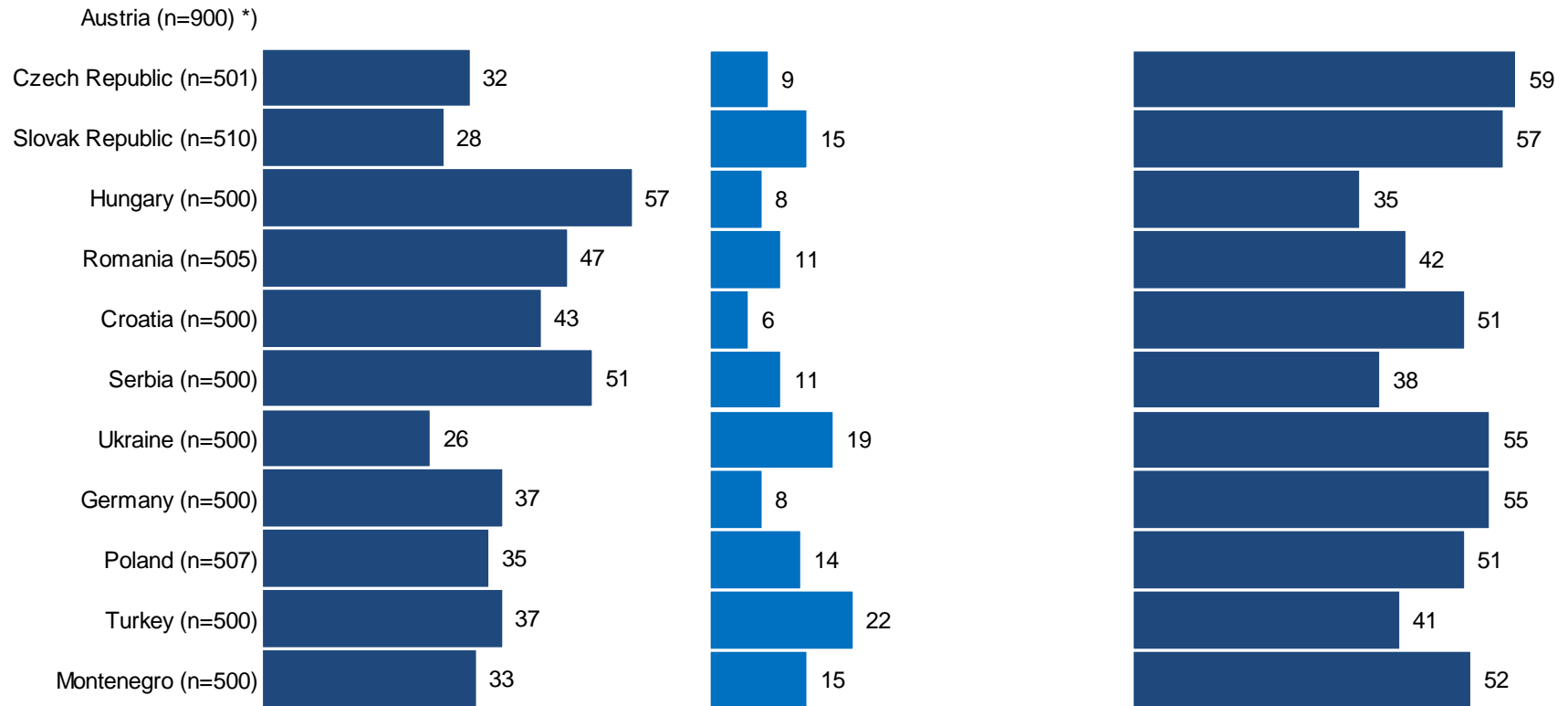
Question 15: "One cannot always put away money, sometimes one has to take up a loan and get into debt at a bank, a company, e.g. a mail order business, or lend money from friends or family. On that, people have different views. Which of the following three types fits your personal attitude best? Would you say –"

I would never want to be in debts,  
I would rather cut back my expenses.

You can get into debts if you are  
momentarily short of money and  
want be able to afford something.

Getting into debts must be well considered,  
I would do that only for a good reason.

%



\*) Not asked.



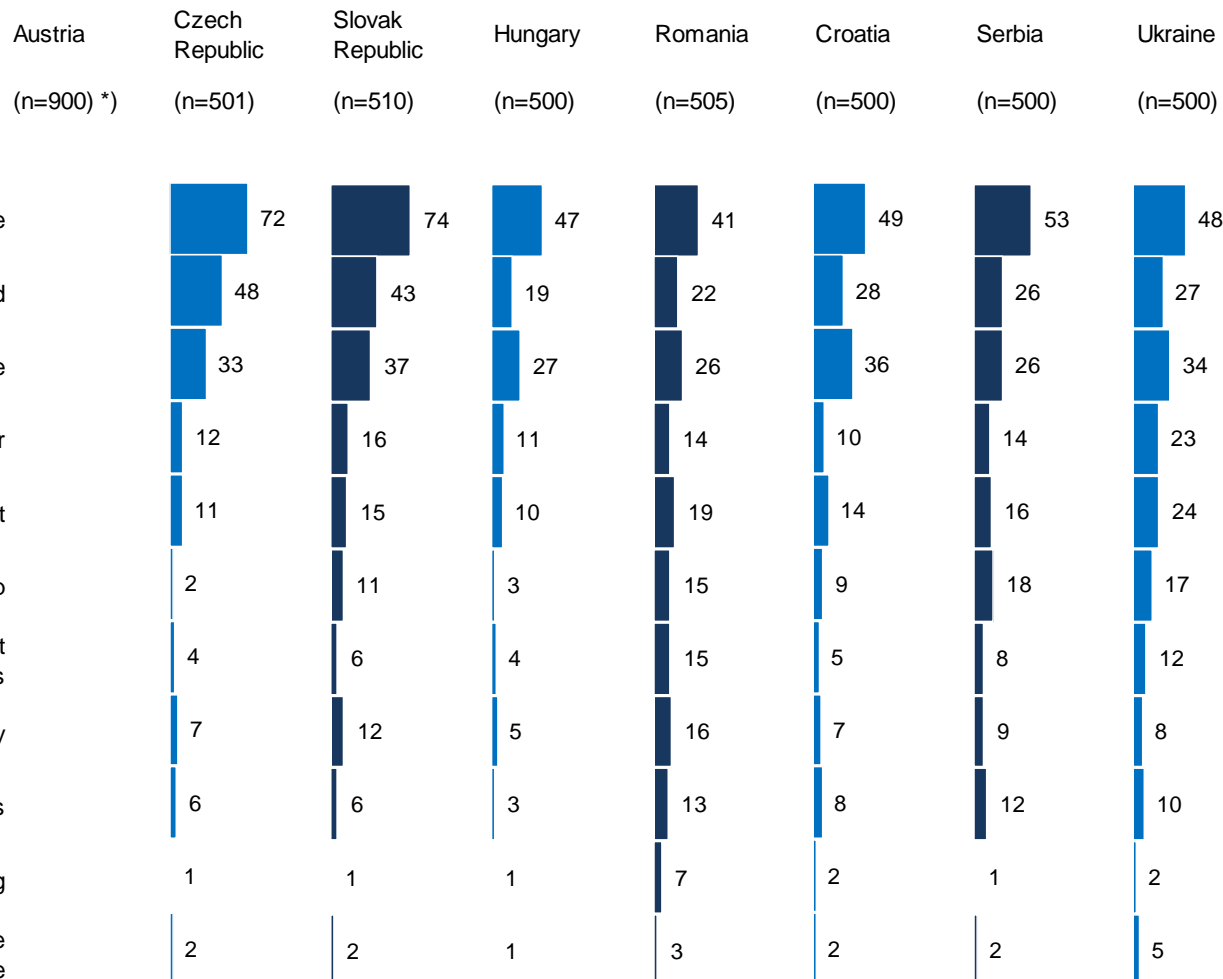
# Possible purposes of loans or payment per installments I

Question 16: "Now I read to you several products or services. Please tell me for each one whether you would take up a loan or do payment per installments for these. How about –"

General population 15+ in -

%

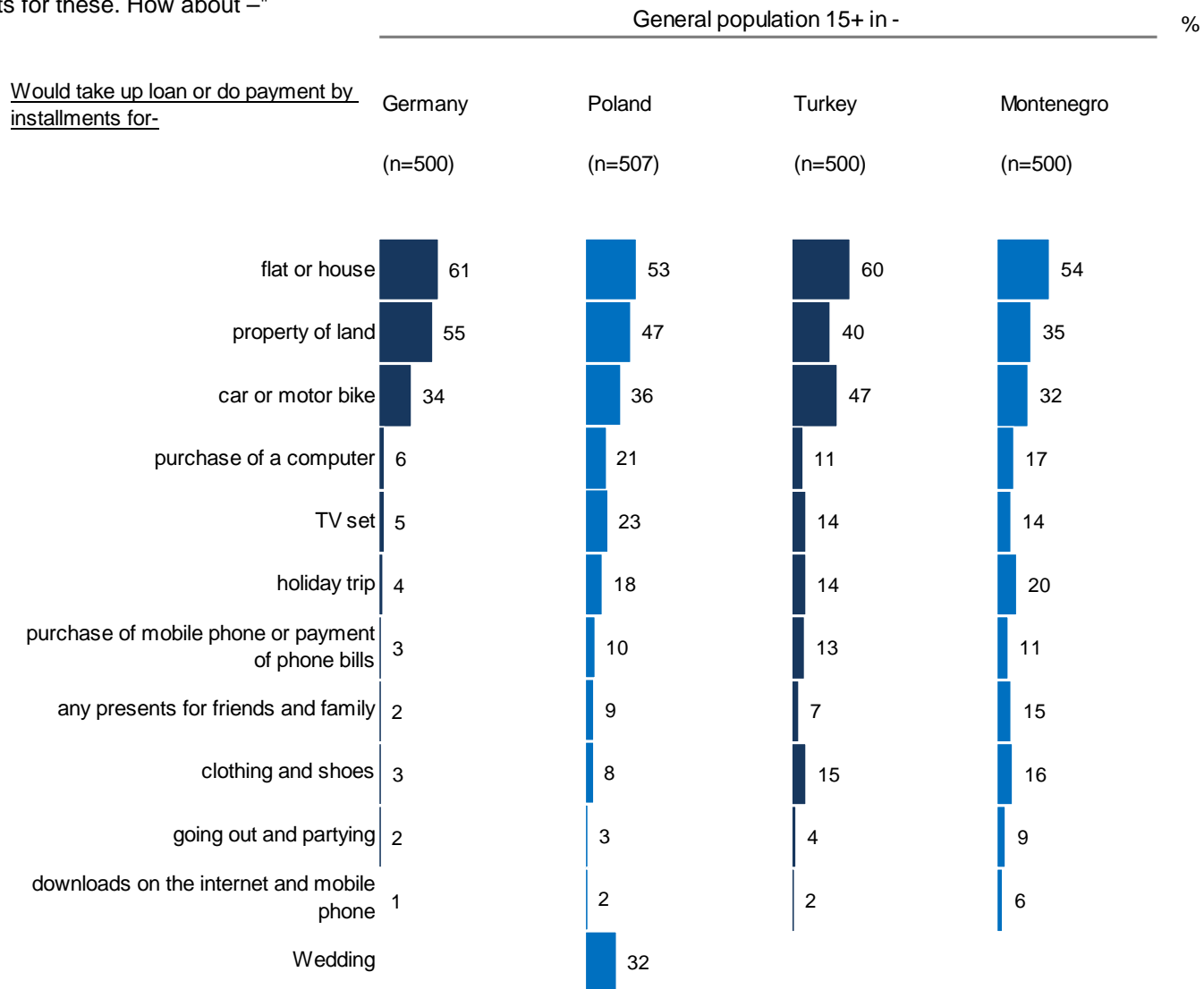
Would take up loan or do payment by installments for-



\*) Not asked.

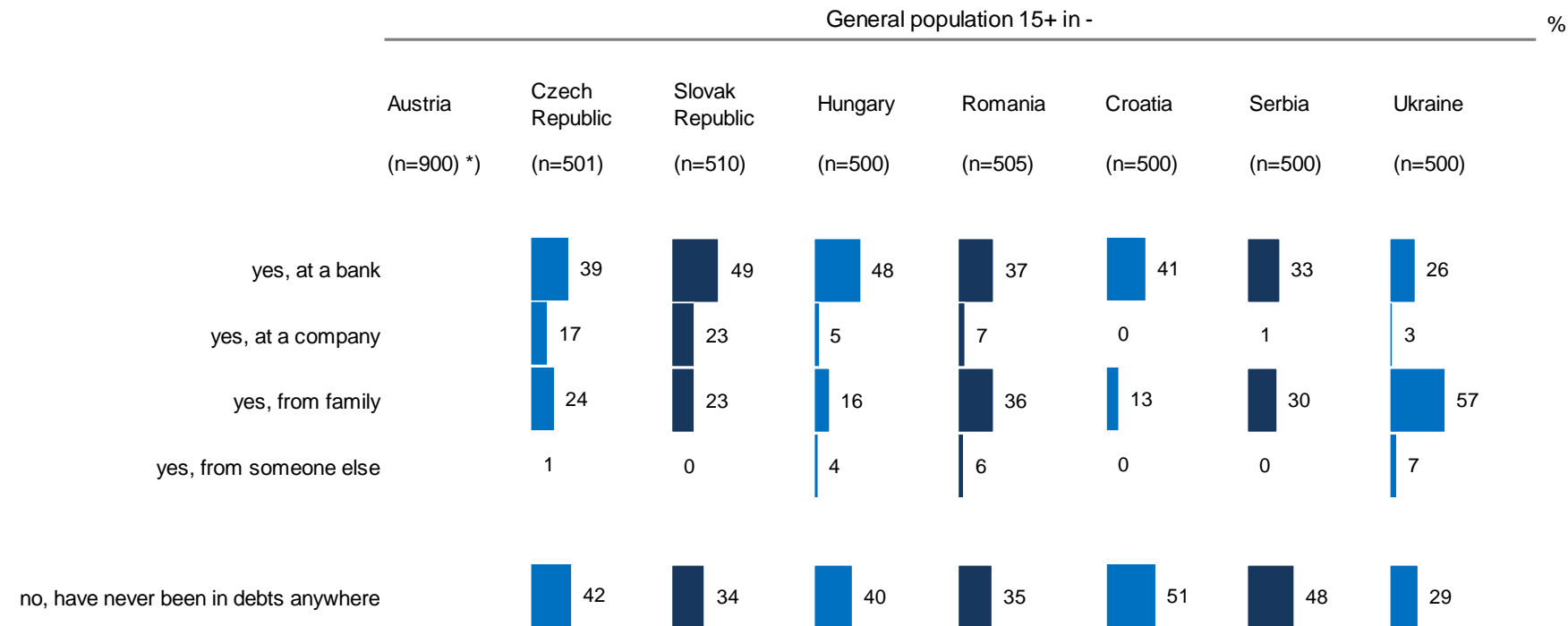
# Possible purposes of loans or payment per installments II

Question 16: "Now I read to you several products or services. Please tell me for each one whether you would take up a loan or do payment per installments for these. How about –"



# Debts aside from financing of house, flat, car I

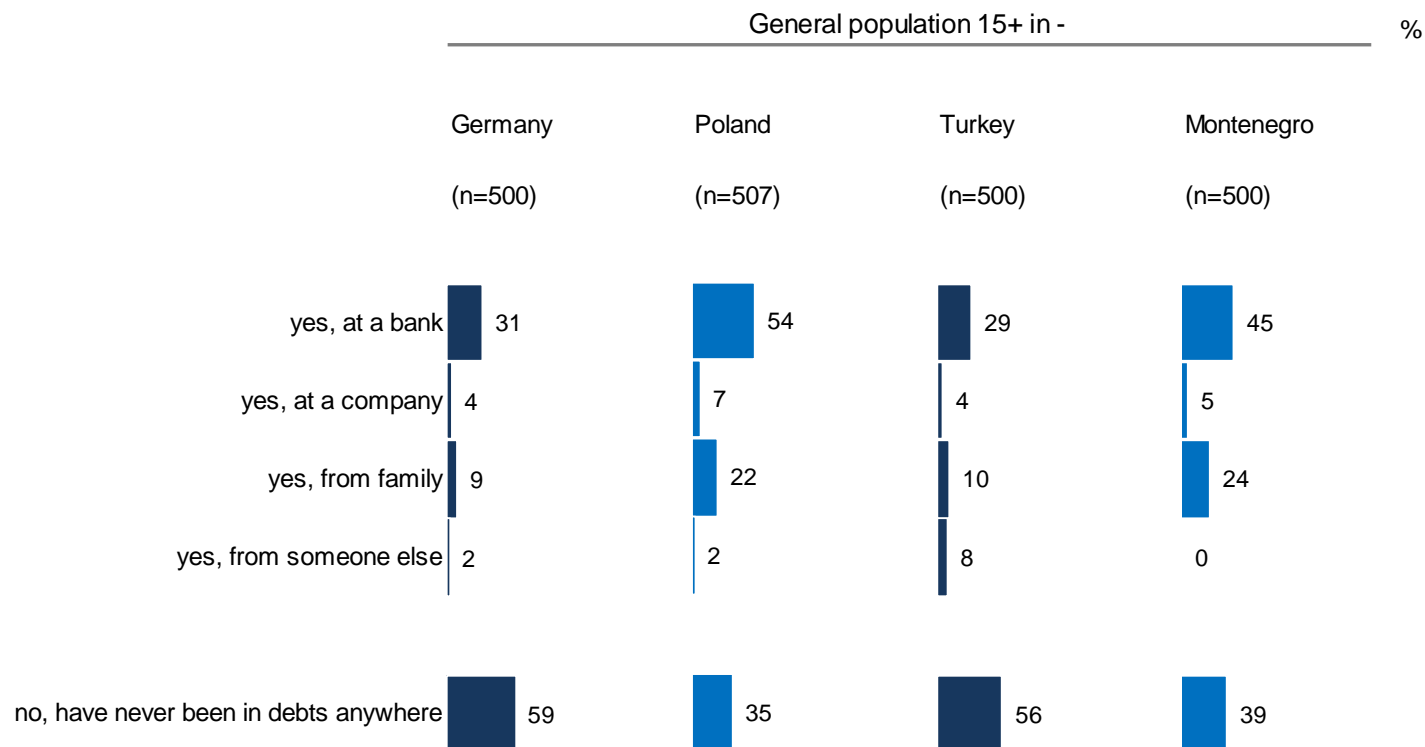
Question 17: "How about you personally, have you ever– aside from financing a house, flat or car – been in actual debts at a bank or a company, e.g. a mail order business, or from family and friends?"



\*) Not asked.

# Debts aside from financing of house, flat, car II

Question 17: "How about you personally, have you ever– aside from financing a house, flat or car – been in actual debts at a bank or a company, e.g. a mail order business, or from family and friends?"



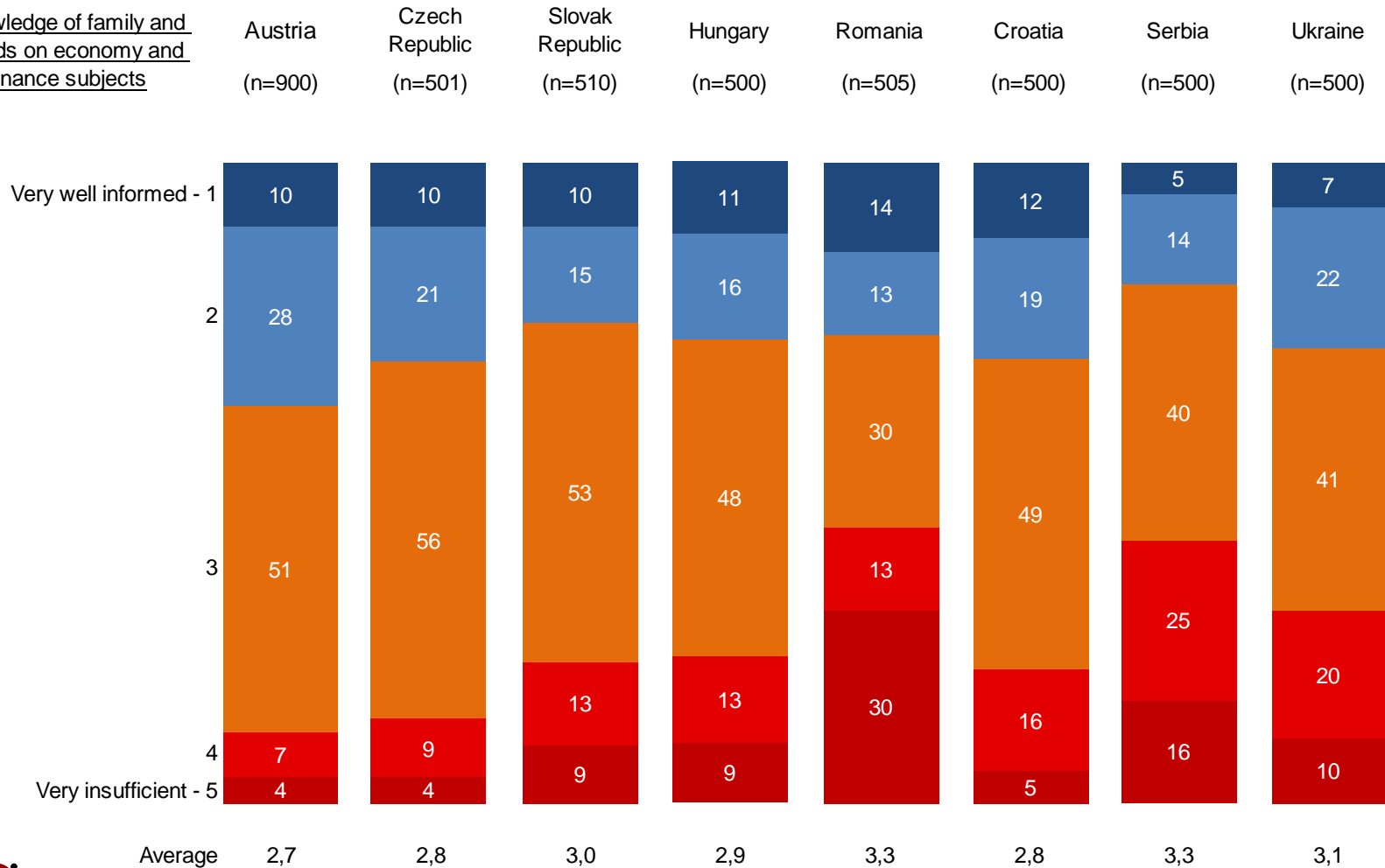
# Opinion on knowledge of family and friends I

Question 19: "Coming now to another topic: What do you think, how well-informed about economic and financial subjects in general are your acquaintances and friends? How would you grade most of your acquaintances and friends? 1 means 'very well' and 5 means 'insufficient'. Grades in between are for rating further".

General population 15+ in -

%

Knowledge of family and friends on economy and finance subjects



# Opinion on knowledge of family and friends II

Question 19: "Coming now to another topic: What do you think, how well-informed about economic and financial subjects in general are your acquaintances and friends? How would you grade most of your acquaintances and friends? 1 means 'very well' and 5 means 'insufficient'. Grades in between are for rating further".

General population 15+ in -

%

Knowledge of family and friends  
on economy and finance  
subjects

Germany

(n=500)

Poland

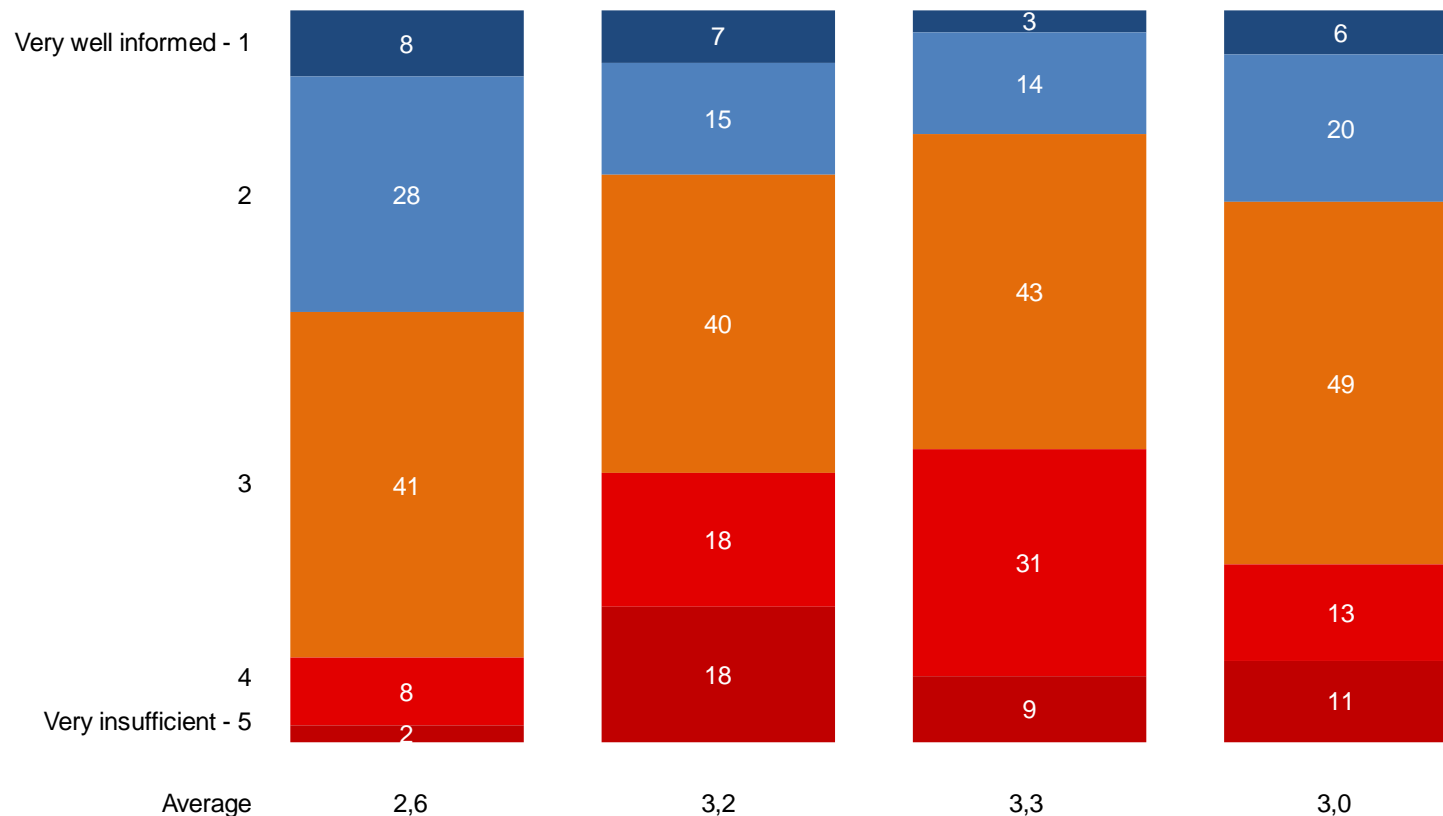
(n=507)

Turkey

(n=500)

Montenegro

(n=500)

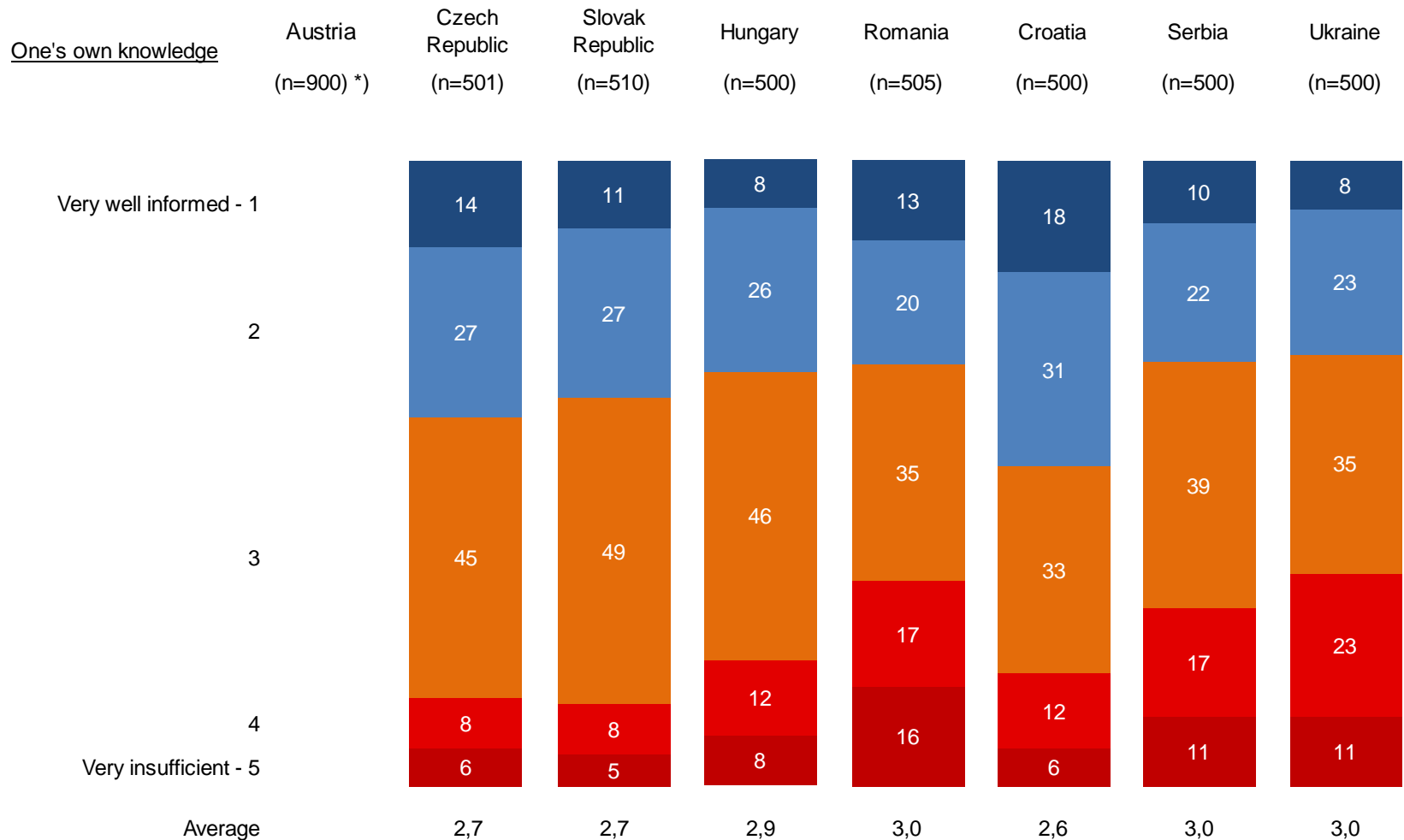


# Opinion on one's own knowledge I

Question 20: "And how well do you personally feel informed about economic and financial topics in general."

General population 15+ in -

%

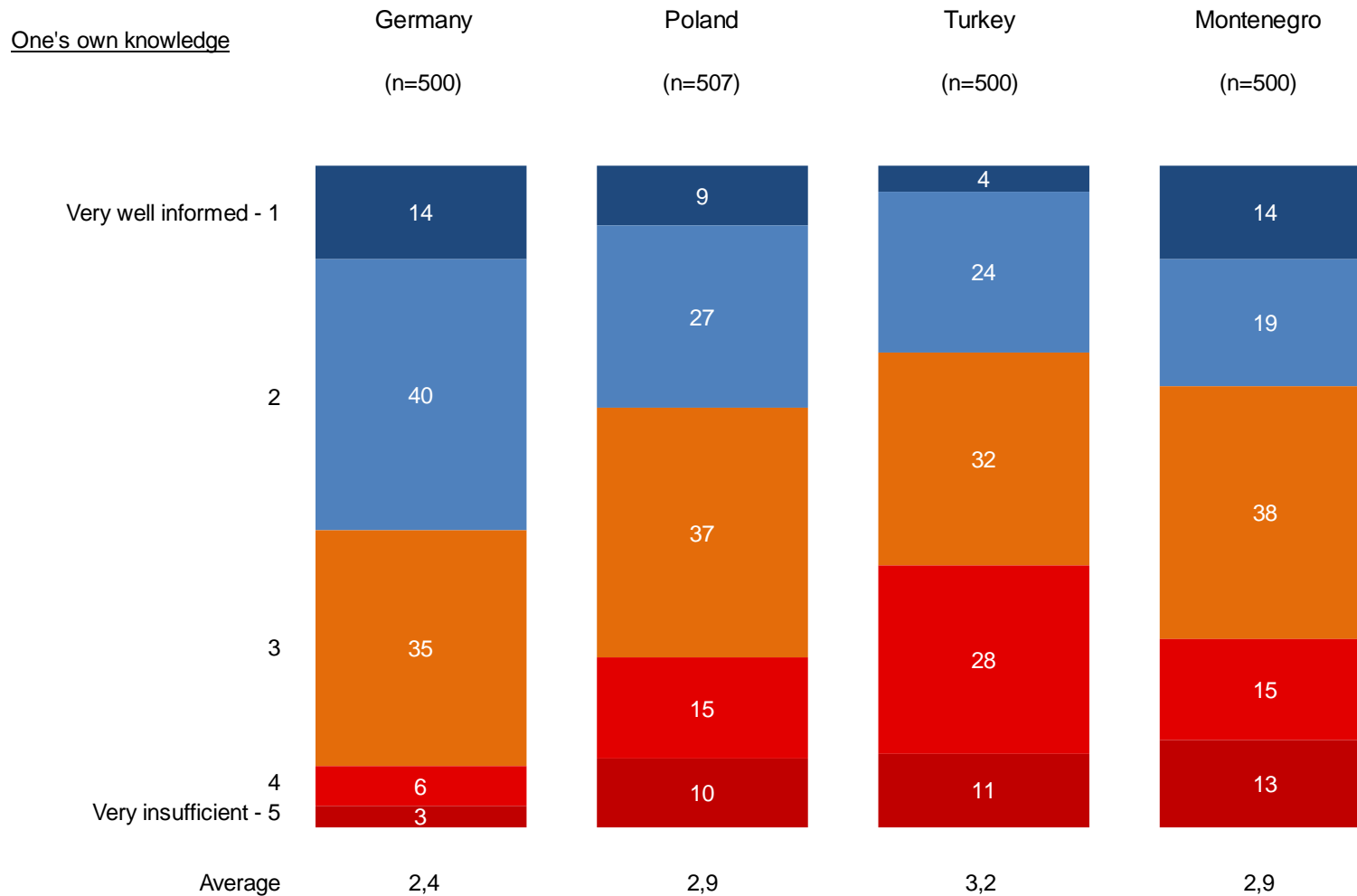


# Opinion on one's own knowledge II

Question 20: "And how well do you personally feel informed about economic and financial topics in general."

General population 15+ in -

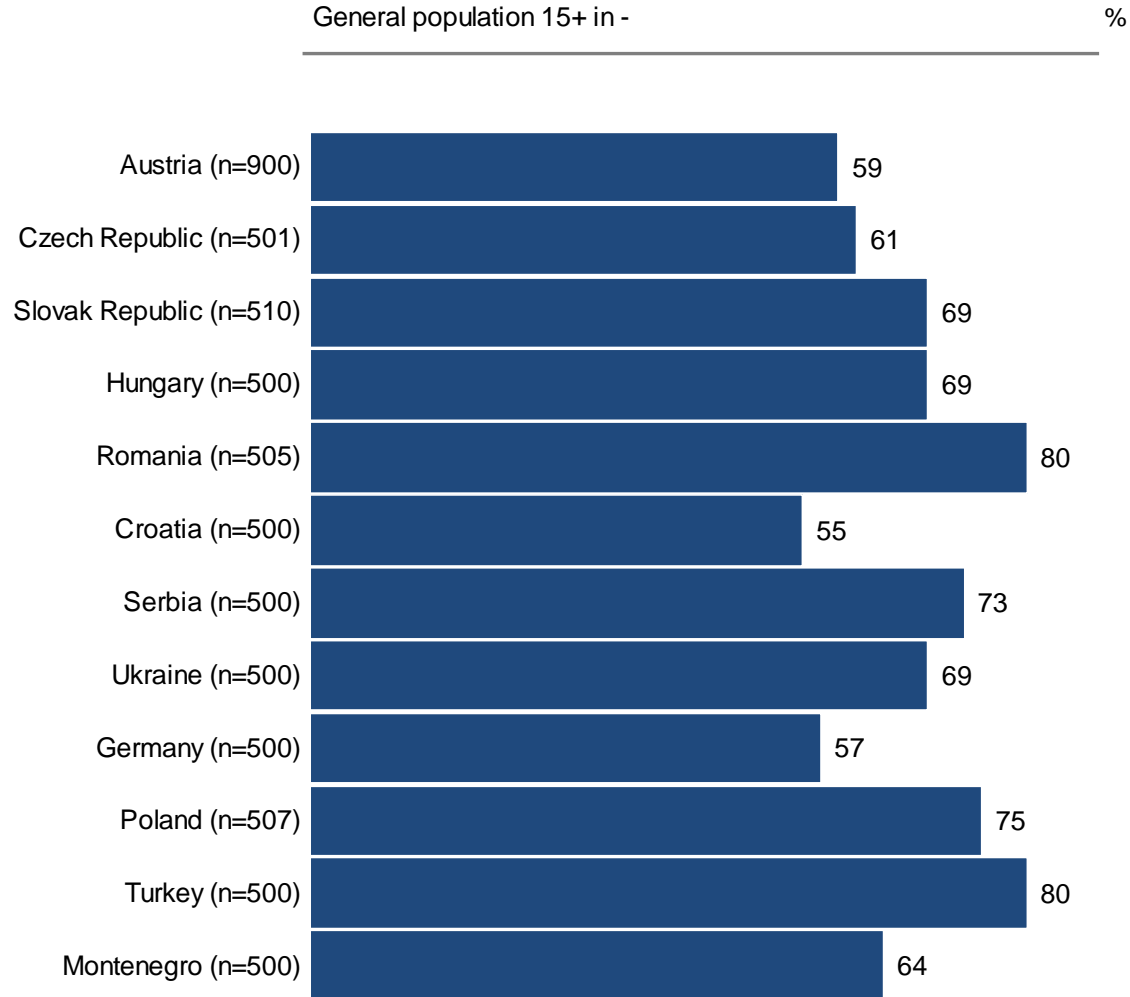
%





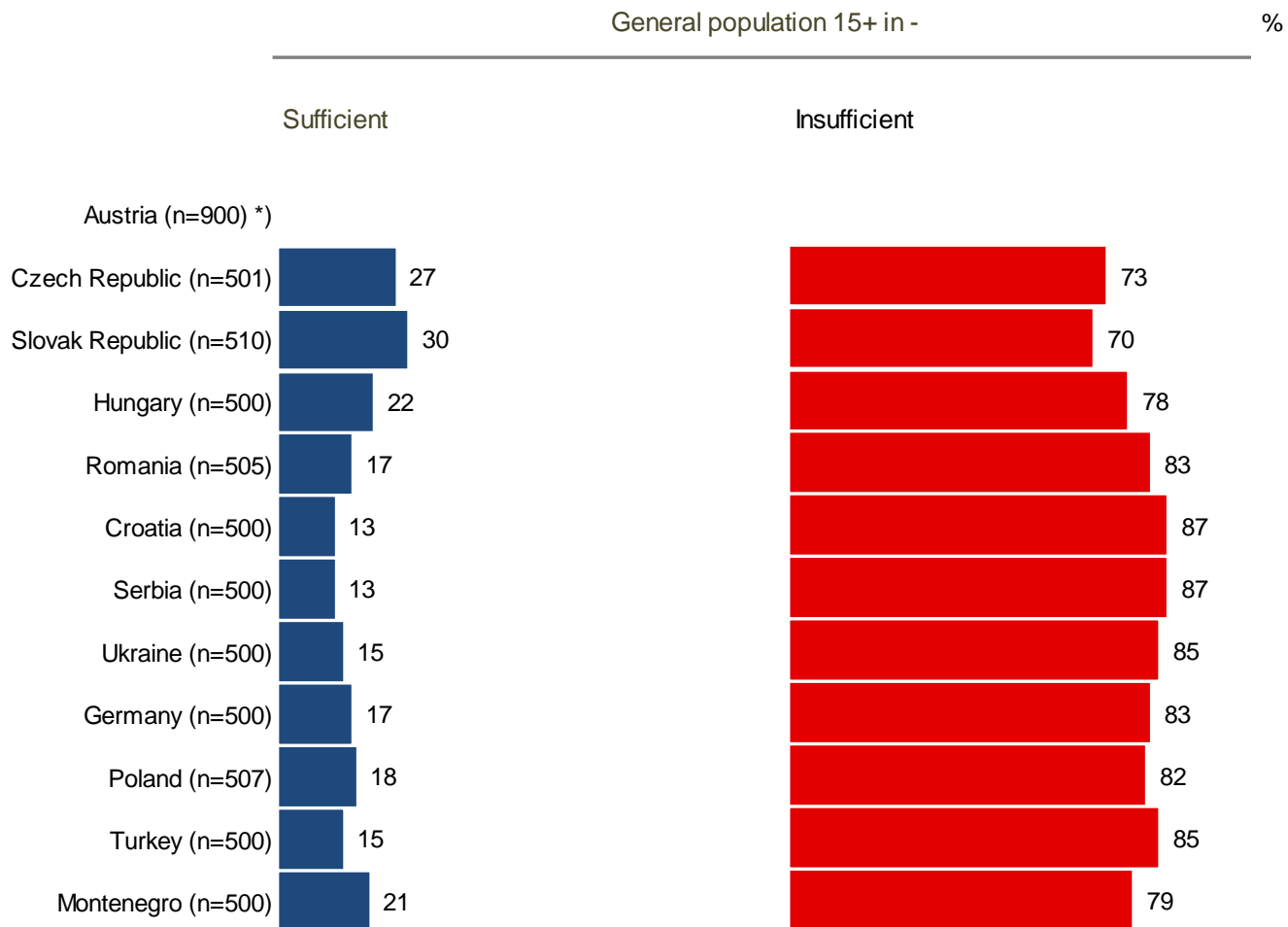
# Felt need to improve one's own knowledge on economy and finance

Question 25: "Finally, if you think of your own knowledge regarding economy and finance: Have you often the feeling that you should be better informed about this topic?"



# Opinion on school education about learning to handle one's budget

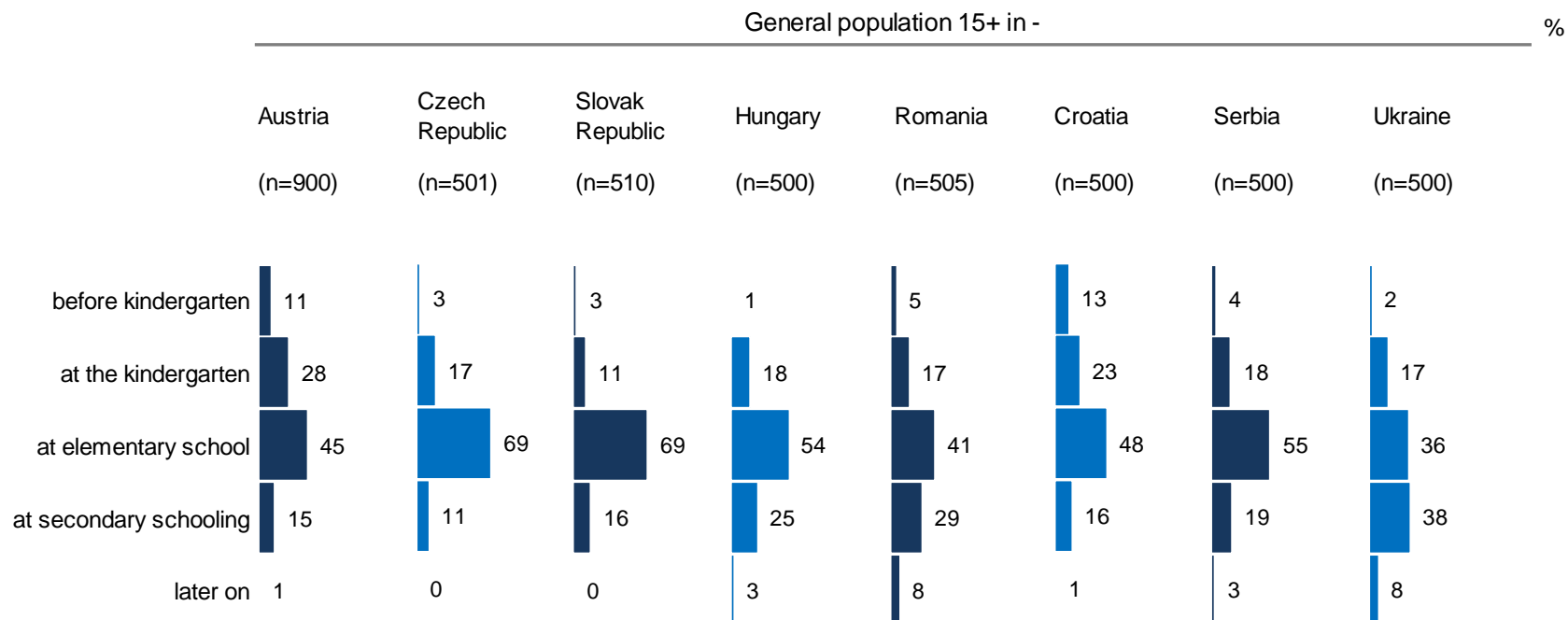
Question 21: "What do you think about the information and education young people get in school concerning the handling of their personal budget? Do you think the information they receive is sufficient or insufficient?"



\*) Not asked.

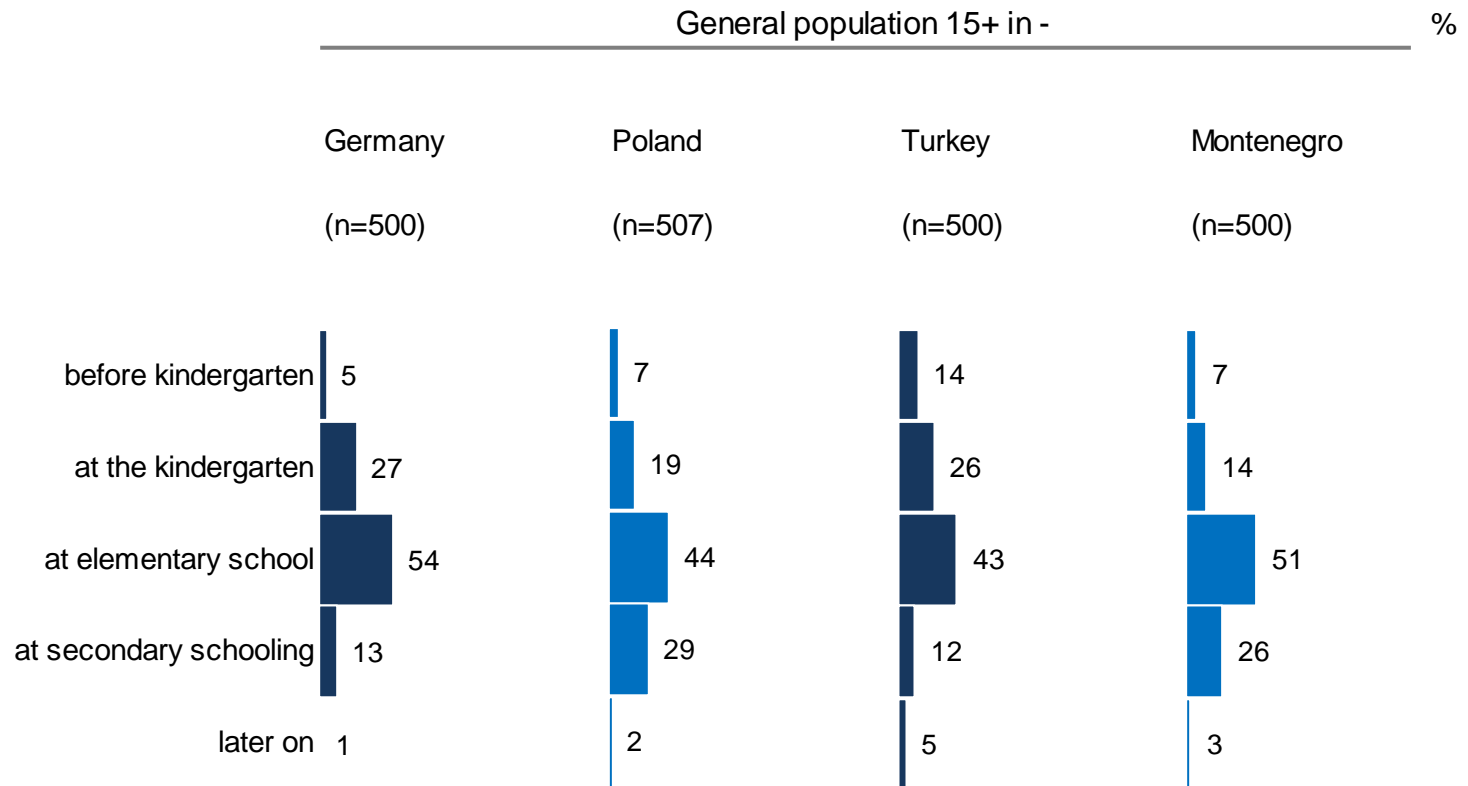
# The right age for starting with 'monetary education' I

Question 22: "In your opinion, at what age should you start off with informing children about some aspects of monetary education, hence about finance and handling money?"



# The right age for starting with 'monetary education' II

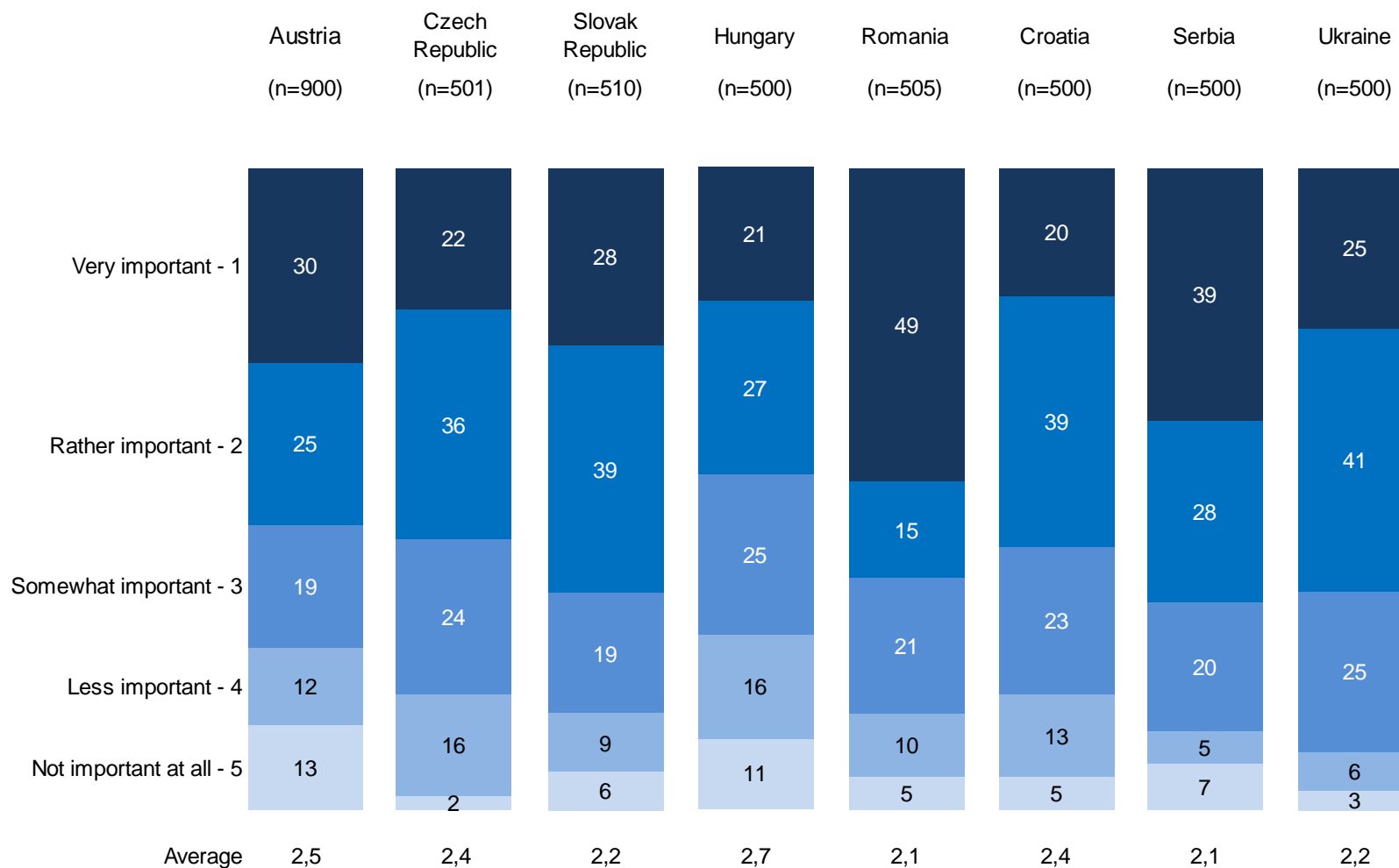
Question 22: "In your opinion, at what age should you start off with informing children about some aspects of monetary education, hence about finance and handling money?"



# The banks' part in improving young people's knowledge I

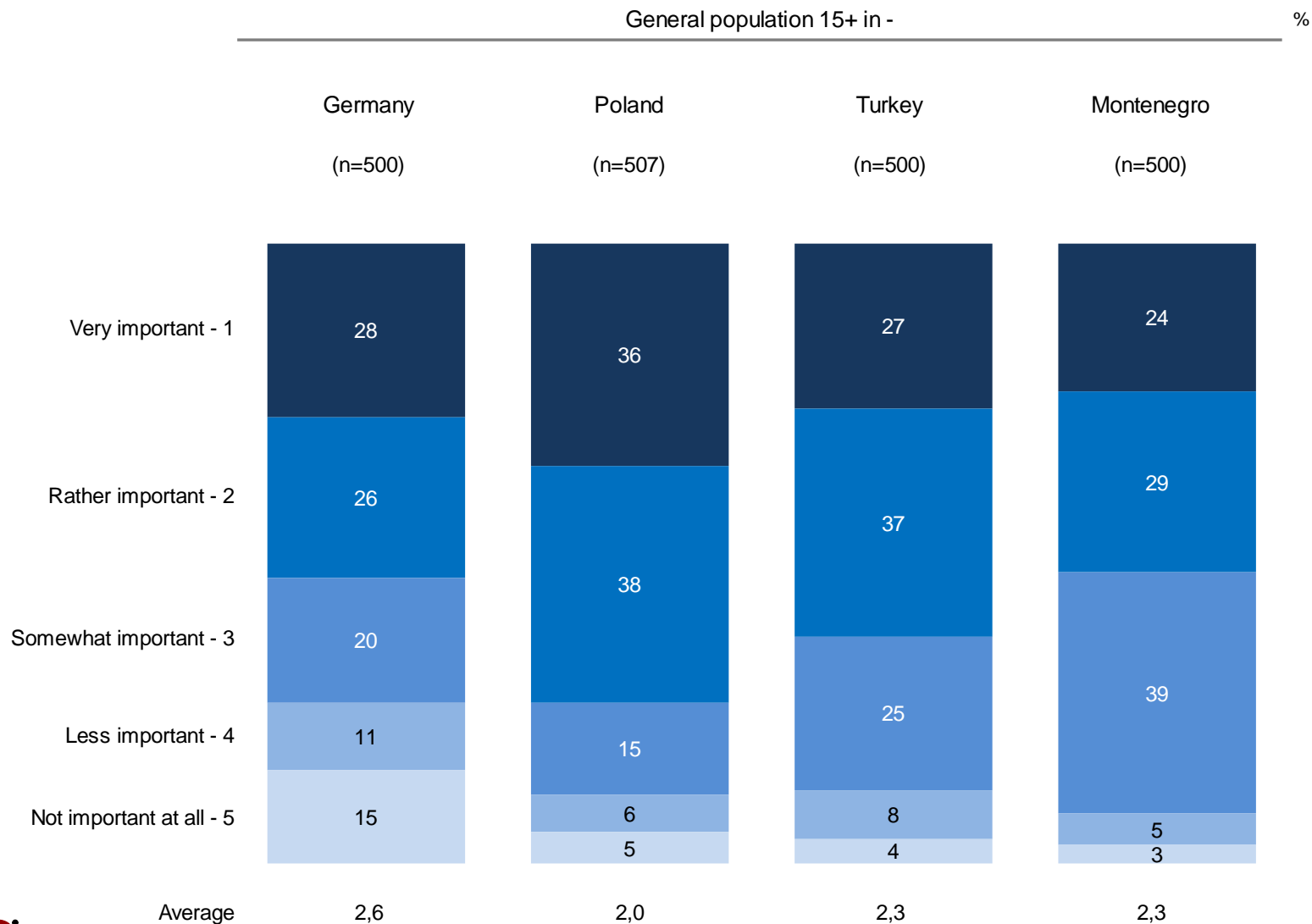
Question 23: "And how important is it that a bank takes care of the subject "monetary education", that the bank improves children's and youth's knowledge about economic and financial topics?"

General population 15+ in - %



# The banks' part in improving young people's knowledge II

Question 23: "And how important is it that a bank takes care of the subject "monetary education", that the bank improves children's and youth's knowledge about economic and financial topics?"

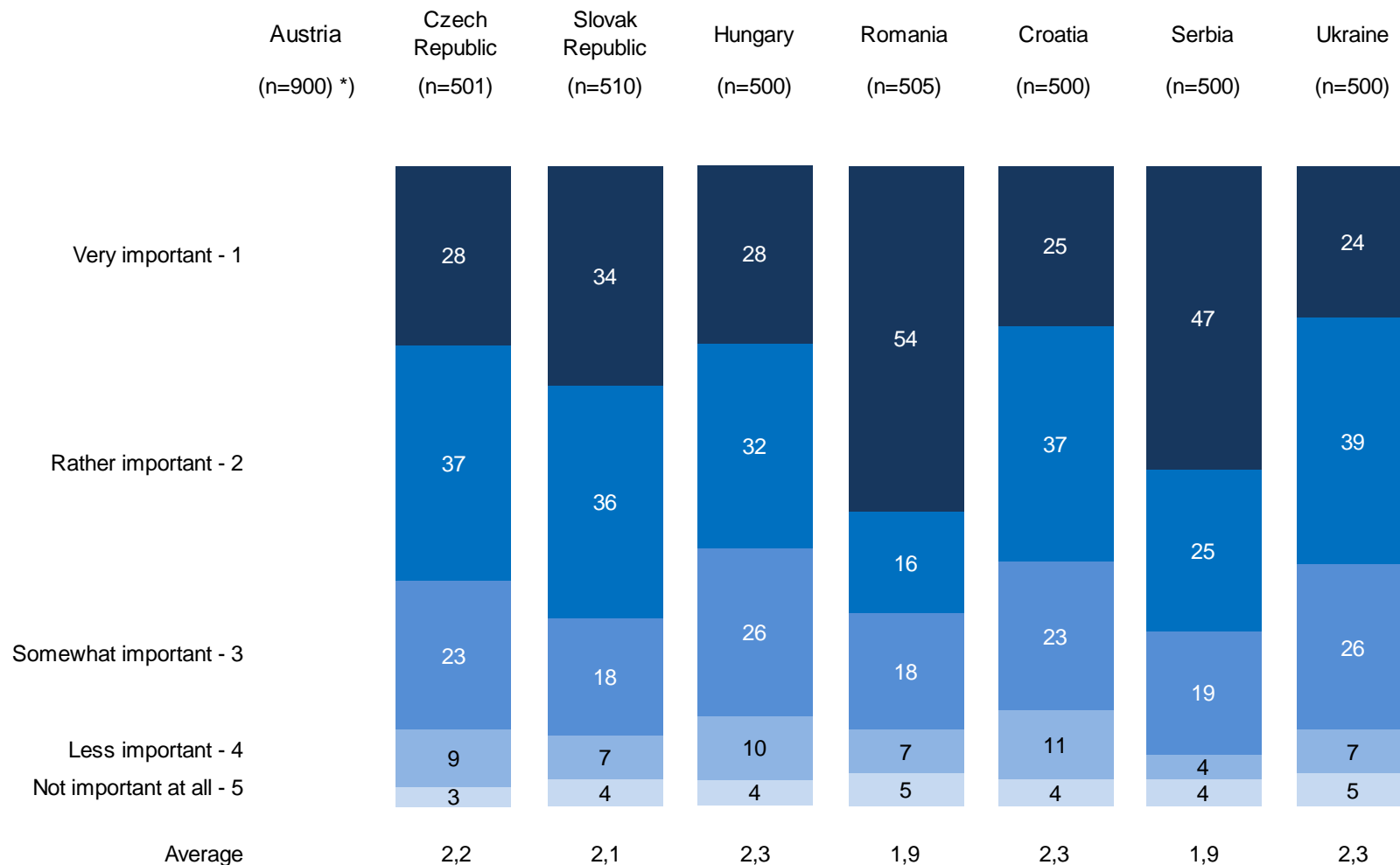


# The banks' part in improving adults' knowledge I

Question 24: "Apart from children and young people, how important is it for you that a bank offers possibilities for adults to improve their knowledge concerning economical and financial topics?"

General population 15+ in -

%



\*) Not asked.

# The banks' part in improving adults' knowledge II

Question 24: "Apart from children and young people, how important is it for you that a bank offers possibilities for adults to improve their knowledge concerning economical and financial topics?"

