

Covid-19 Financial Report

EOS Group – Survey Results Romania 2021

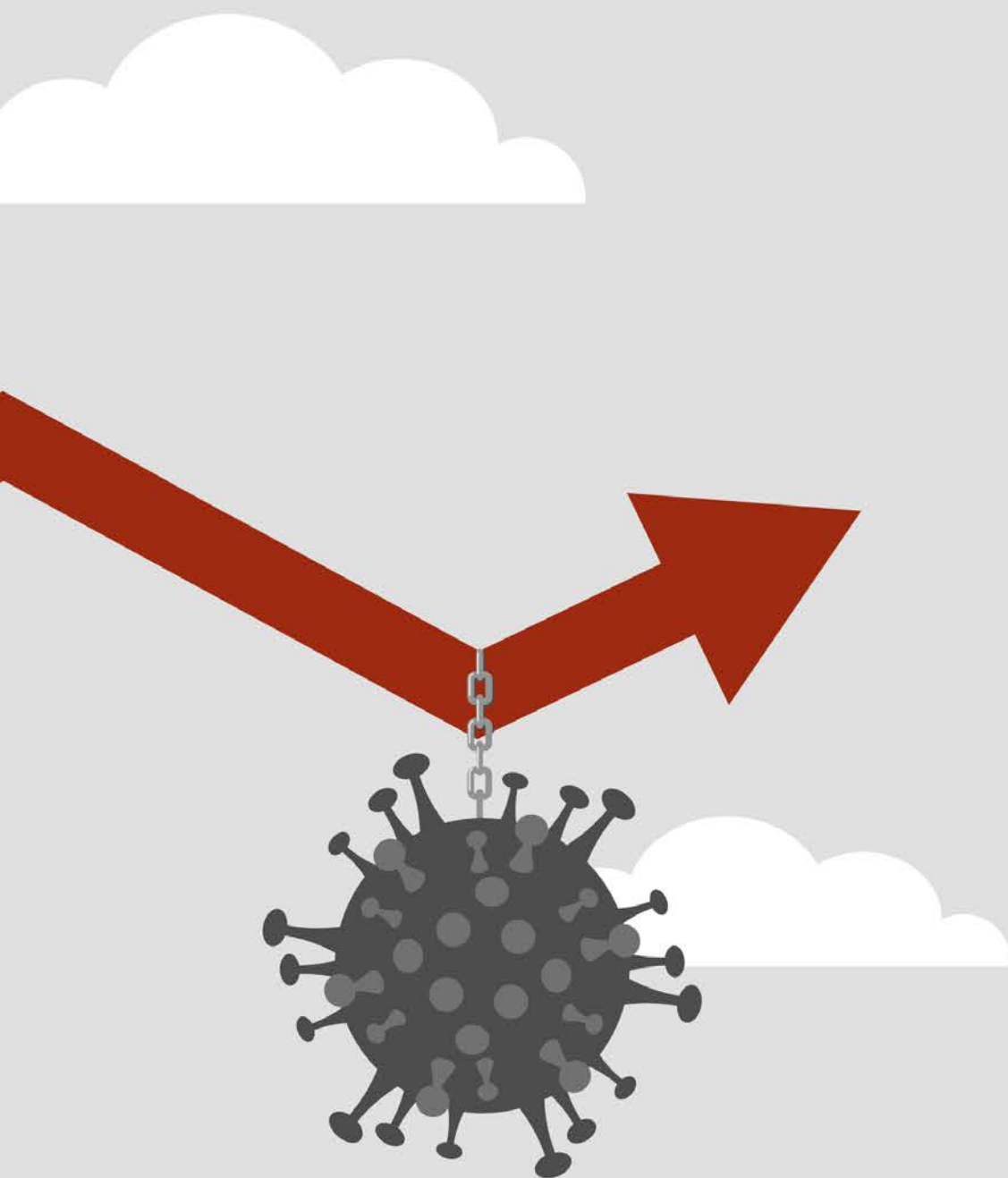


The Covid-19 Financial Report reveals how consumers are experiencing the crisis

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 Romanians, consumers from Germany, Croatia, Bulgaria 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

Summary Romania 1/2

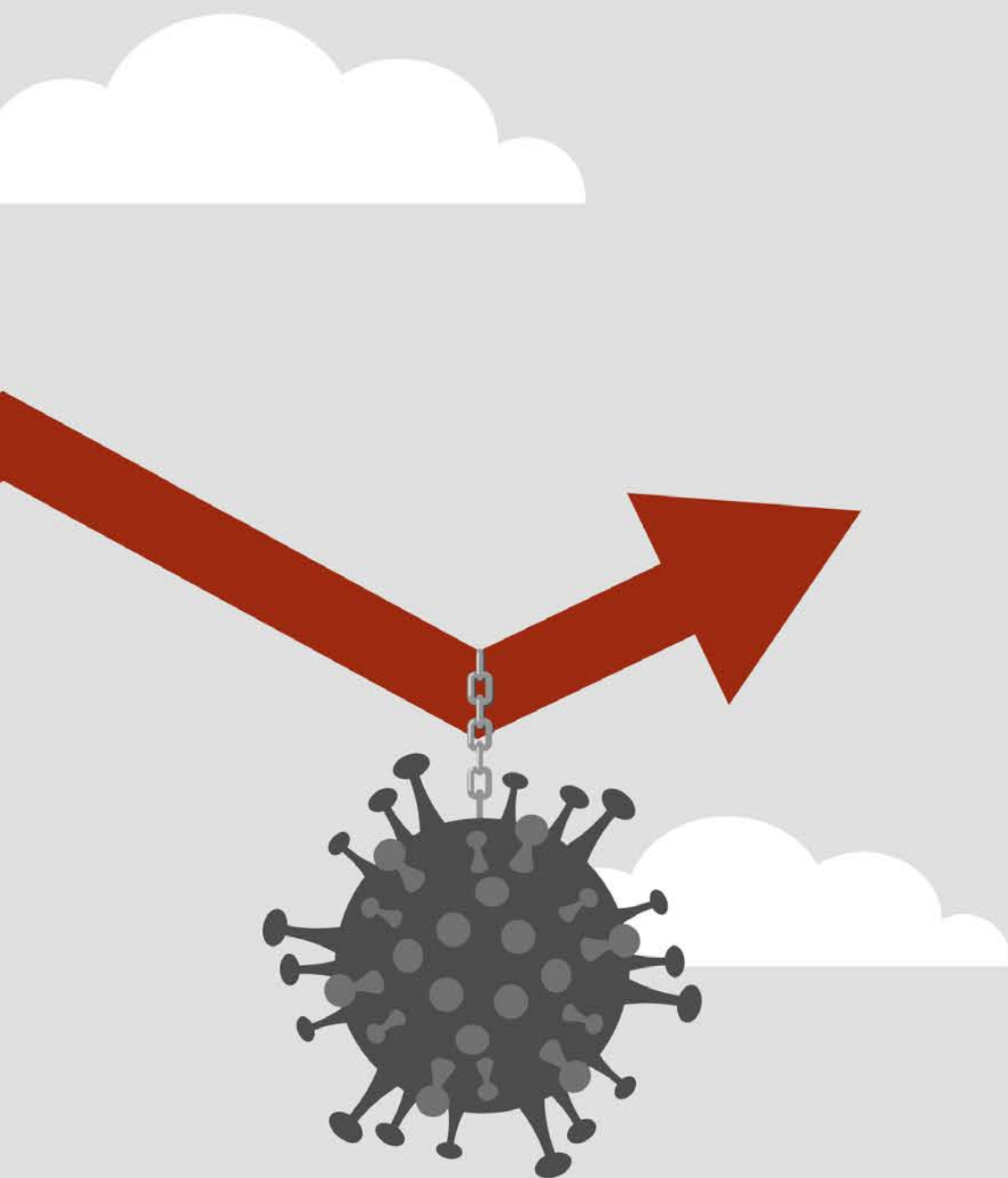
Consumer Behaviour

- During the past months of the Covid-19 crisis Romanian respondents have mainly given up vacation. 64% have not taken a planned vacation trip. More women than men have foregone a vacation.
- Nearly half of respondents (42%) stated to not have renovated, one in three (35%) has not purchased home furnishings as initially planned. A higher share of single parents did not spend money for education purposes when comparing to other household groups.
- In the crisis Romanian respondents mainly invested in health related topics (44%), education (32%) and consumer electronics (32%). A higher share of men purchased consumer electronics compared to women.
- After the crisis, 65% plan to invest their money first on vacation, especially people with partner and respondents who have a family.
- Older people rather forewent planned or necessary expenses because of the Covid-19 crisis than younger people.
- Despite the crisis, more people between 18-29 years had health expenses compared to other age groups.

Summary Romania 2/2

Debts

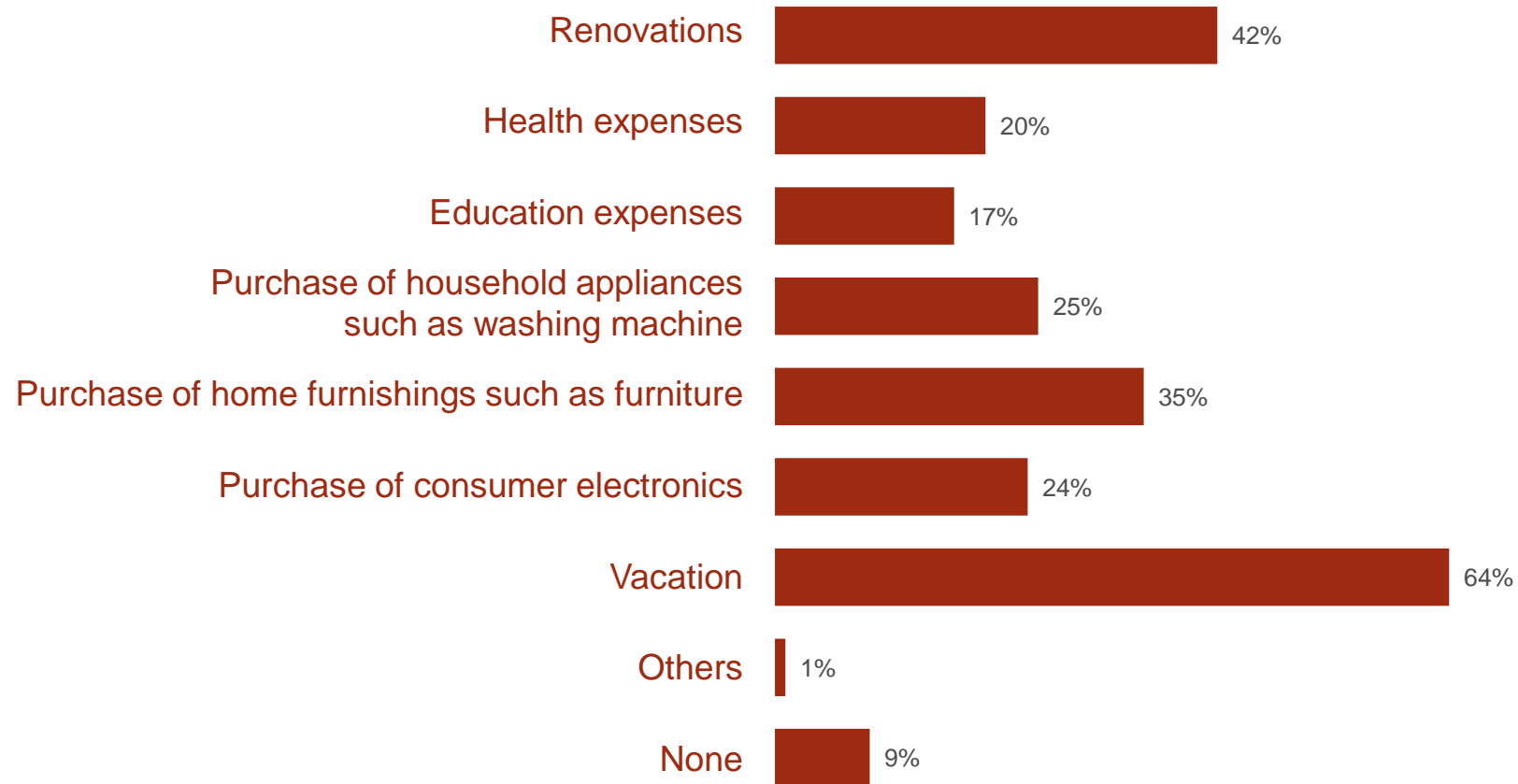
- One in four Romanian respondents ran into debts because of the crisis. The debts mainly amounted up to 2,400 RON. Debts are an issue for women and younger people in particular.
- The main burden are the ongoing costs of living and consumption: 58% made debts to finance their running costs. One in three respondents went into debts because of health issues. Paying ongoing costs of living/ consumption is harder for women and older people, as well as for singles, single parents and families.
- Since the beginning of Covid-19 pandemic, one in four was unable to repay debts. Rather women, younger ones compared to older people as well as singles and single parents have had difficulties with repayment.
- Approximately one third of Romanian respondents don't expect to run into debts in the near future, one in four is not really sure. Women and younger people are more likely to get into debt compared to men and older people. A higher share of singles expect debts to relatives, single parents bank debts.



Consumer Behaviour

- in total -

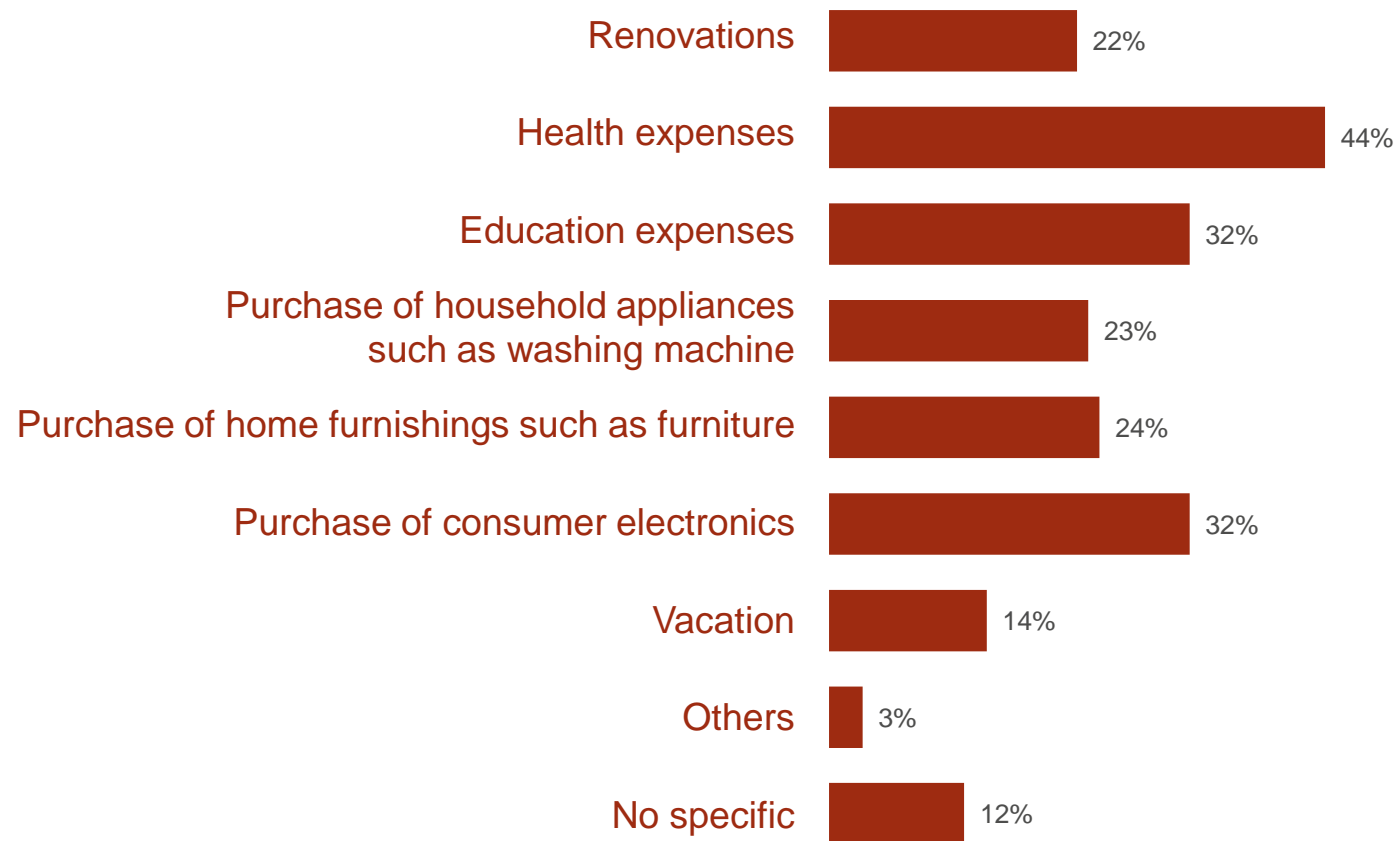
Mainly Romanian respondents did not make expenses for vacation and renovations



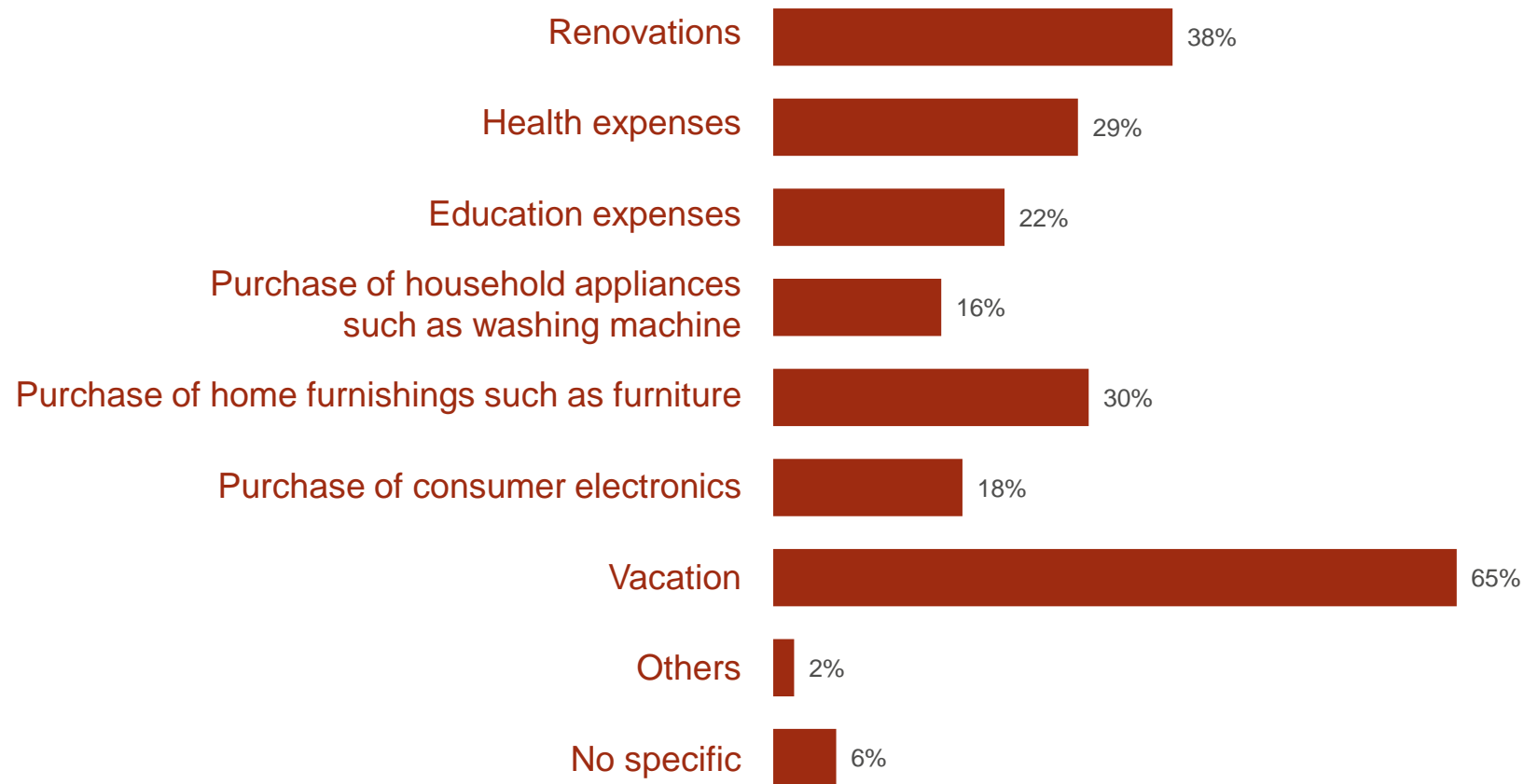
Base: Romania, all respondents, n=1,000

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?

Mainly people continued to spend health related costs despite the crisis

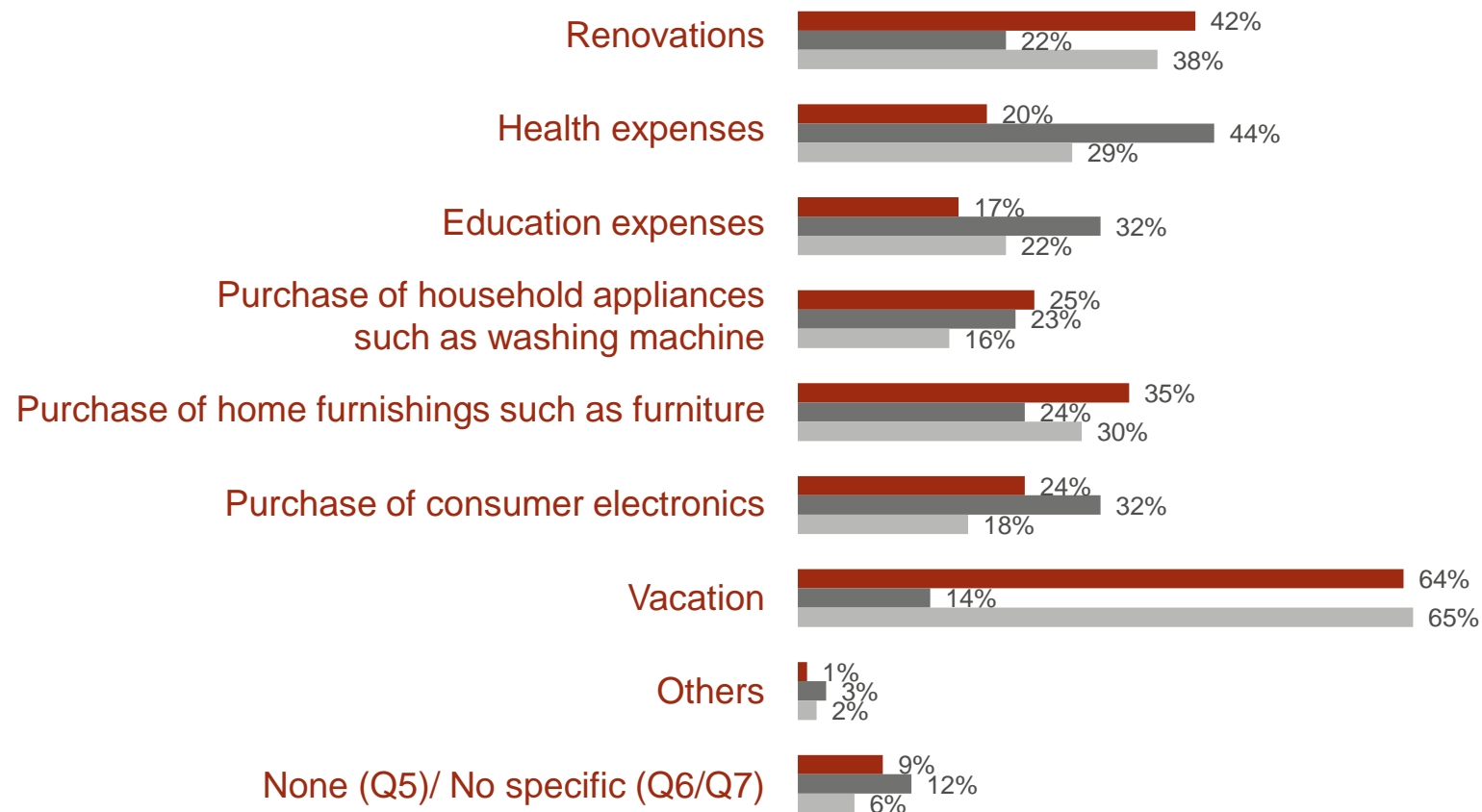


When the crisis is over, people long for vacation



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

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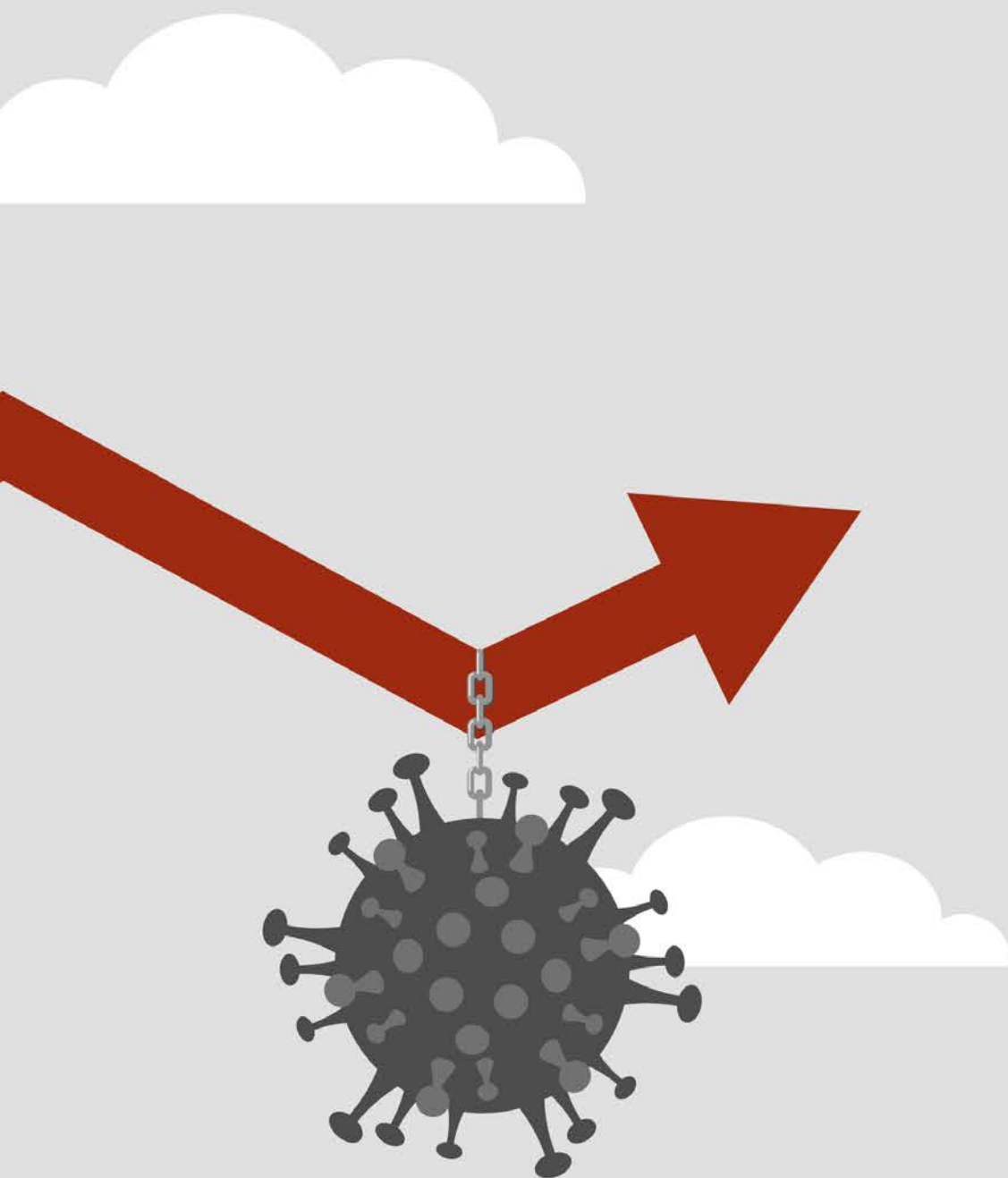


Overview

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

Base: Romania, all respondents, n=1,000

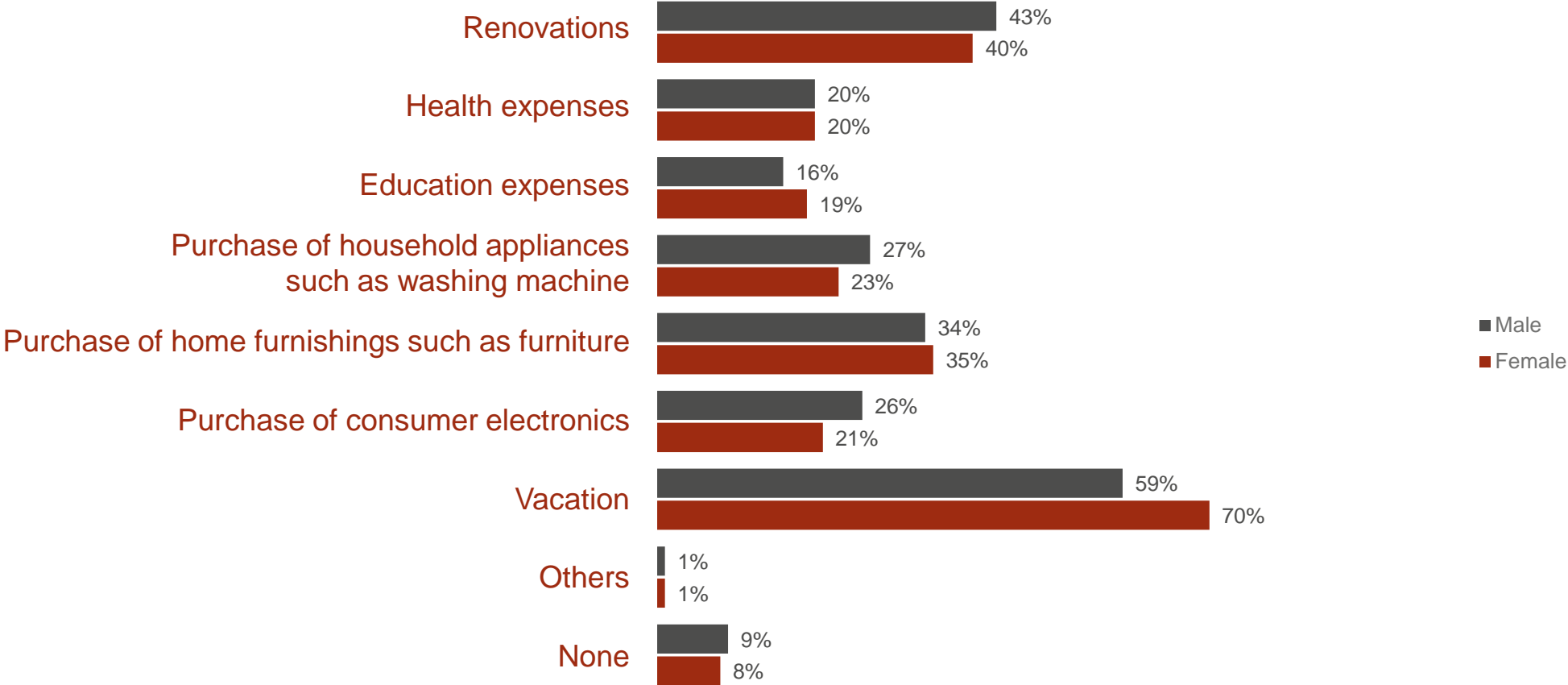
Q5 Which of the following expenses, which you had planned / which would have been necessary, did you not make during the Covid-19 crisis?/ Q6 Which of the following expenses have you made - despite the crisis?/ Q7 When the crisis is over – what will you spend your money on first?



Consumer Behaviour

- by sociodemographics -

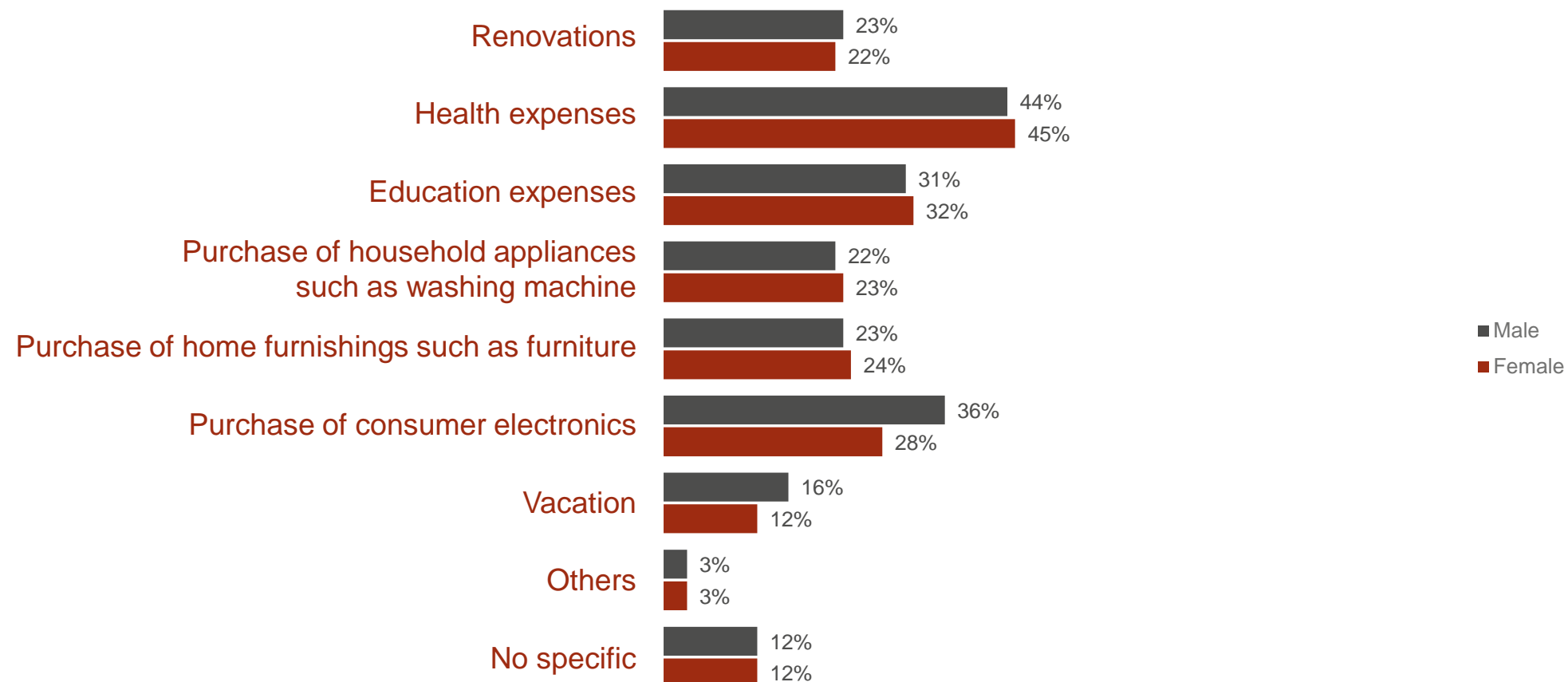
More women than men have foregone vacation



Base: Romania, Male n=497, Female n=501

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?

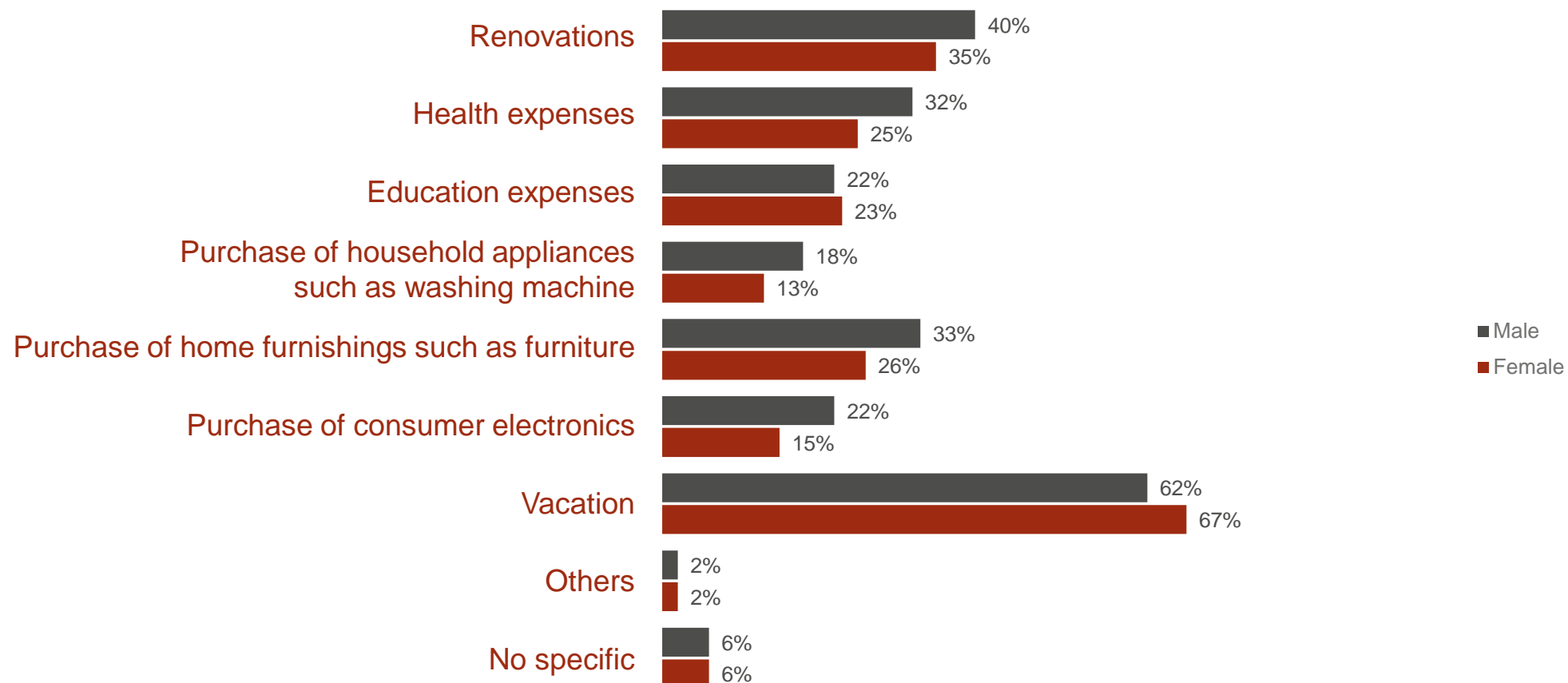
More men than women purchased consumer electronics despite the crisis



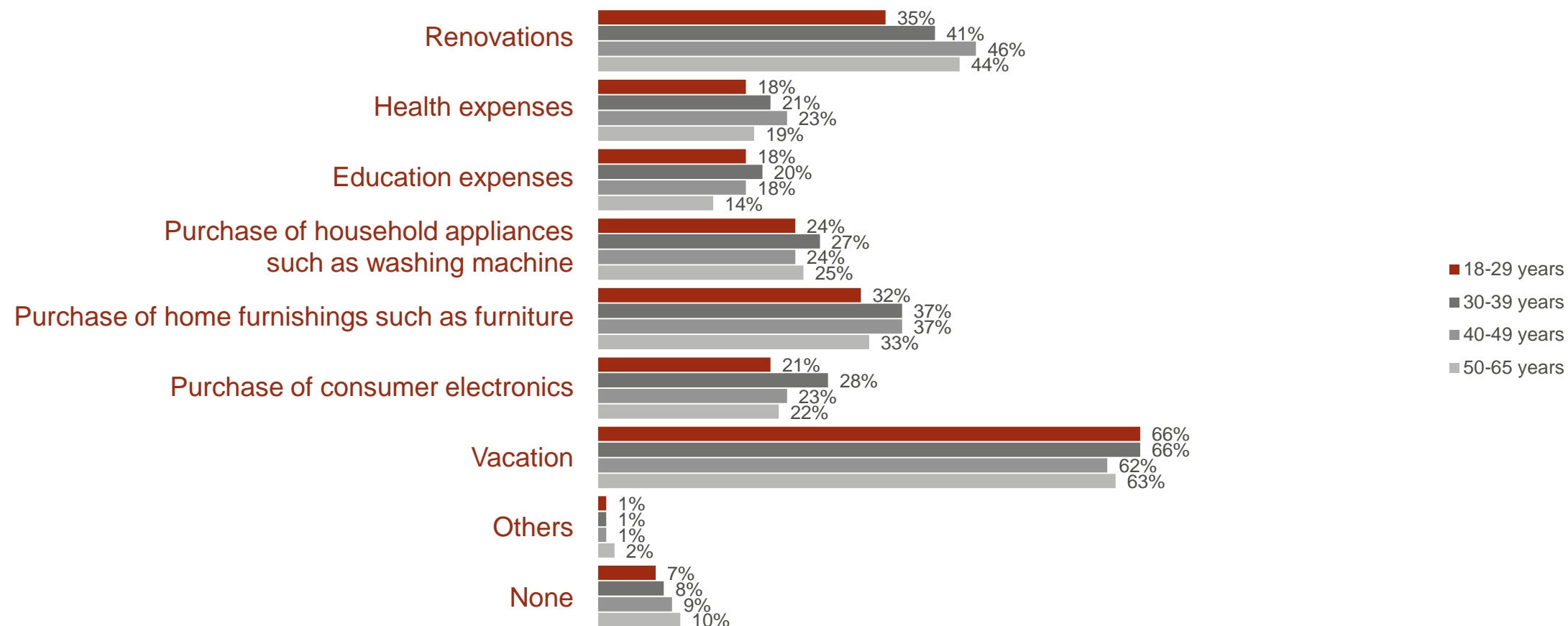
Base: Romania, Male n=497, Female n=501

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

Overall, more men than women would spend money on all subjects, except for education and vacation



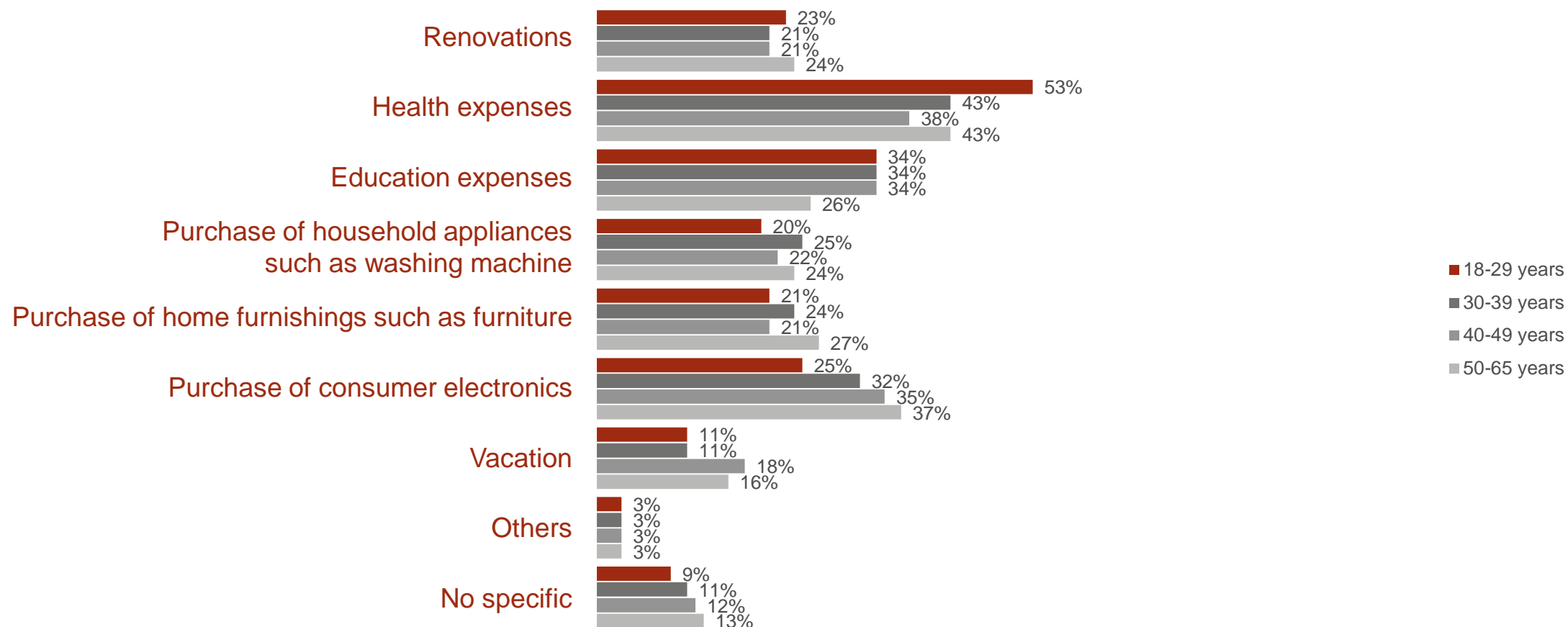
A higher share of older people did not carry out renovations compared to youngest age group



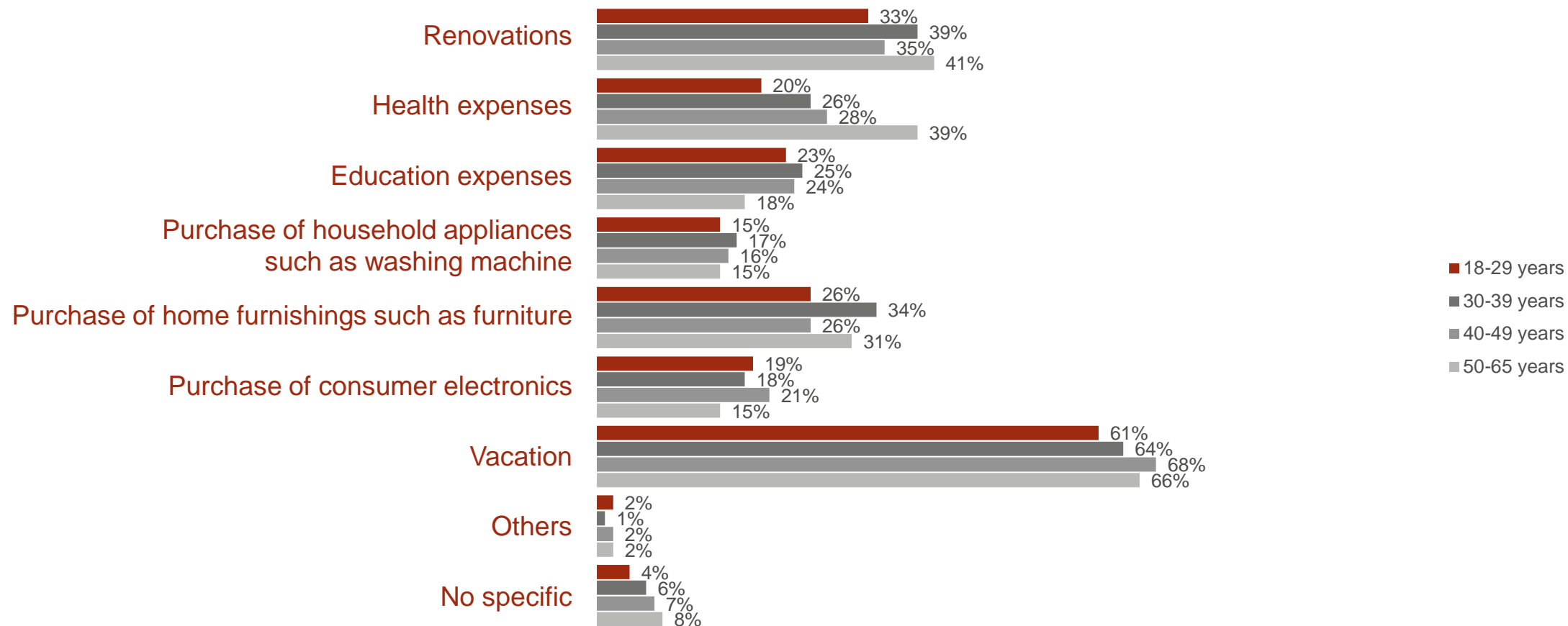
Base: Romania, 18-29 years n=235, 30-39 years n=244, 40-49 years n=229, 50-65 years n=292

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?

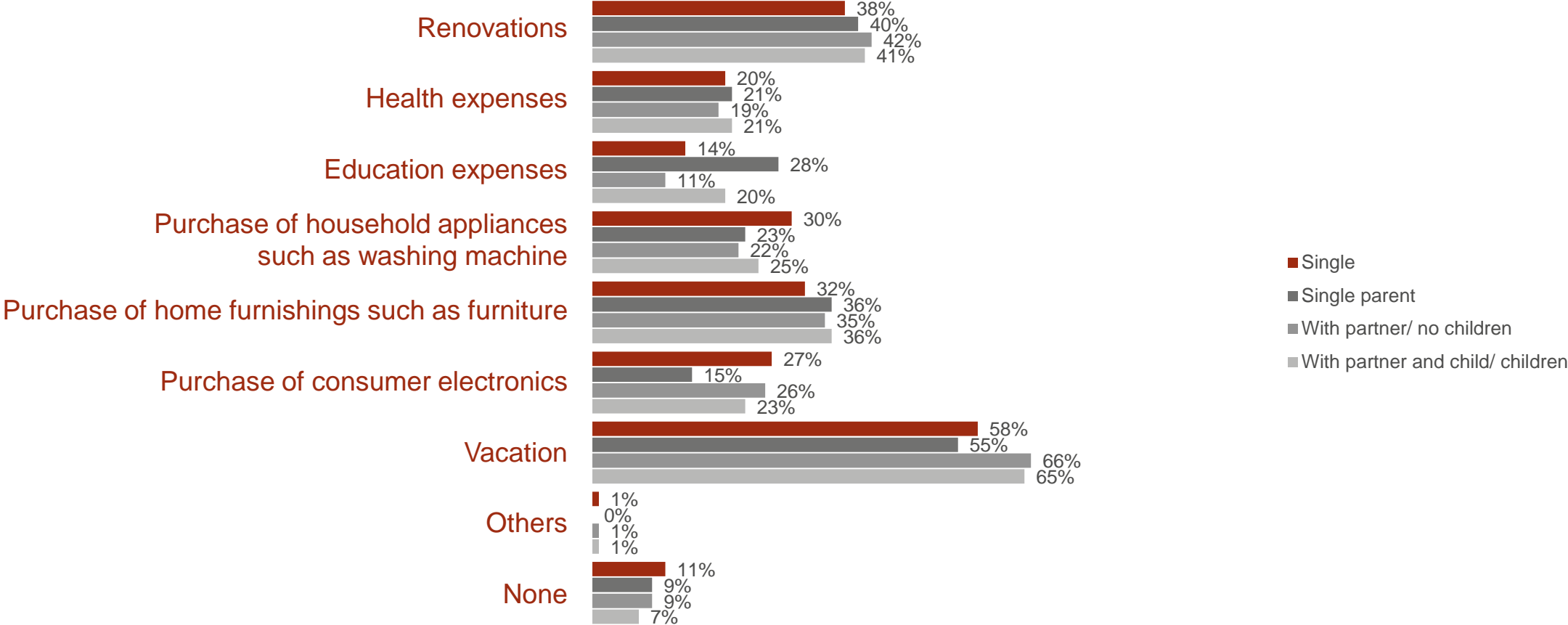
A higher share of older people purchased consumer electronics whereas more 18-29 year olds made health expenses



Compared to others, more people between 50-65 years will spend money for health expenses

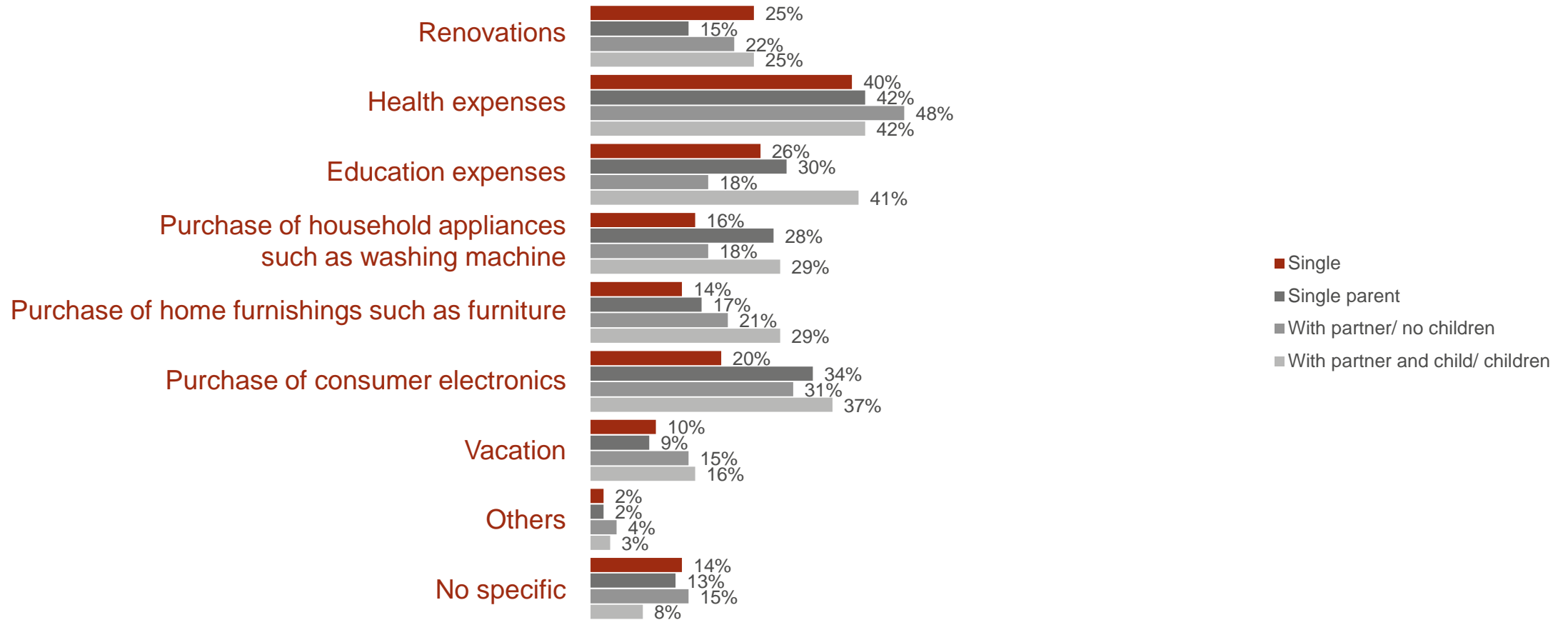


Especially single parents did not spend money for education purposes

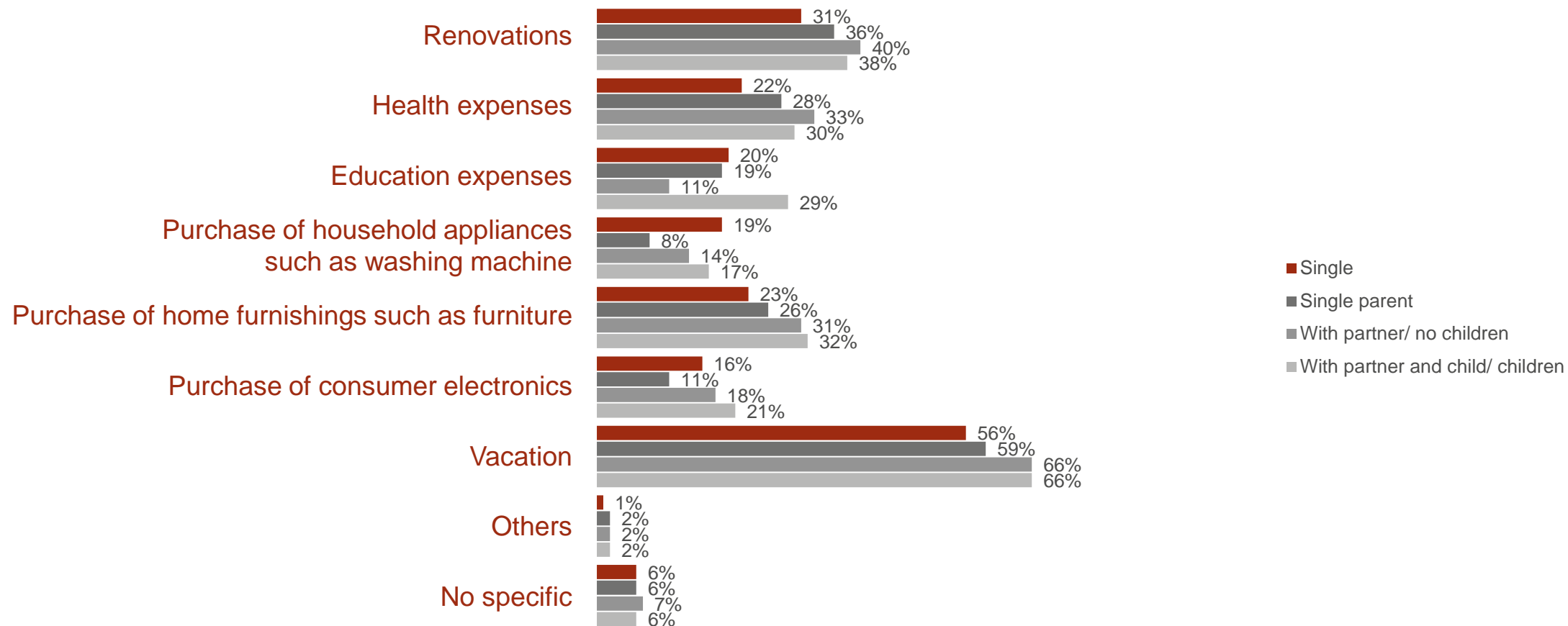


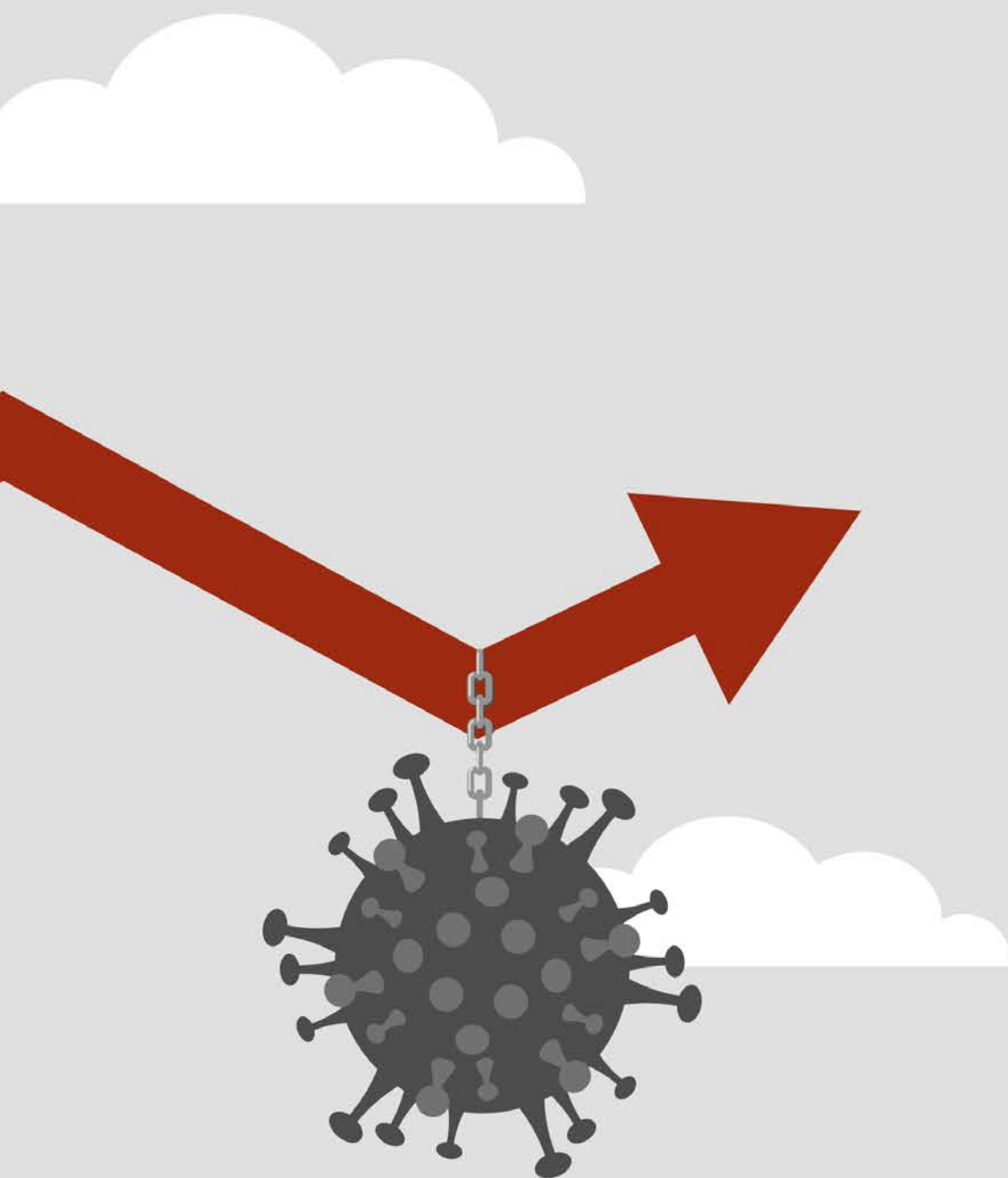
Base: Romania, Single n=105, Single parent n=53, With partner/ no children n=282, With partner and child/ children n=456
 Q5 Which of the following expenses, which you had planned / which would have been necessary, did you not make during the Covid-19 crisis? For what purposes?

More than others, families with children paid for education



A lower share of singles will spend money after the crisis, whereas a higher share of respondents with partner (with or without children) will invest money

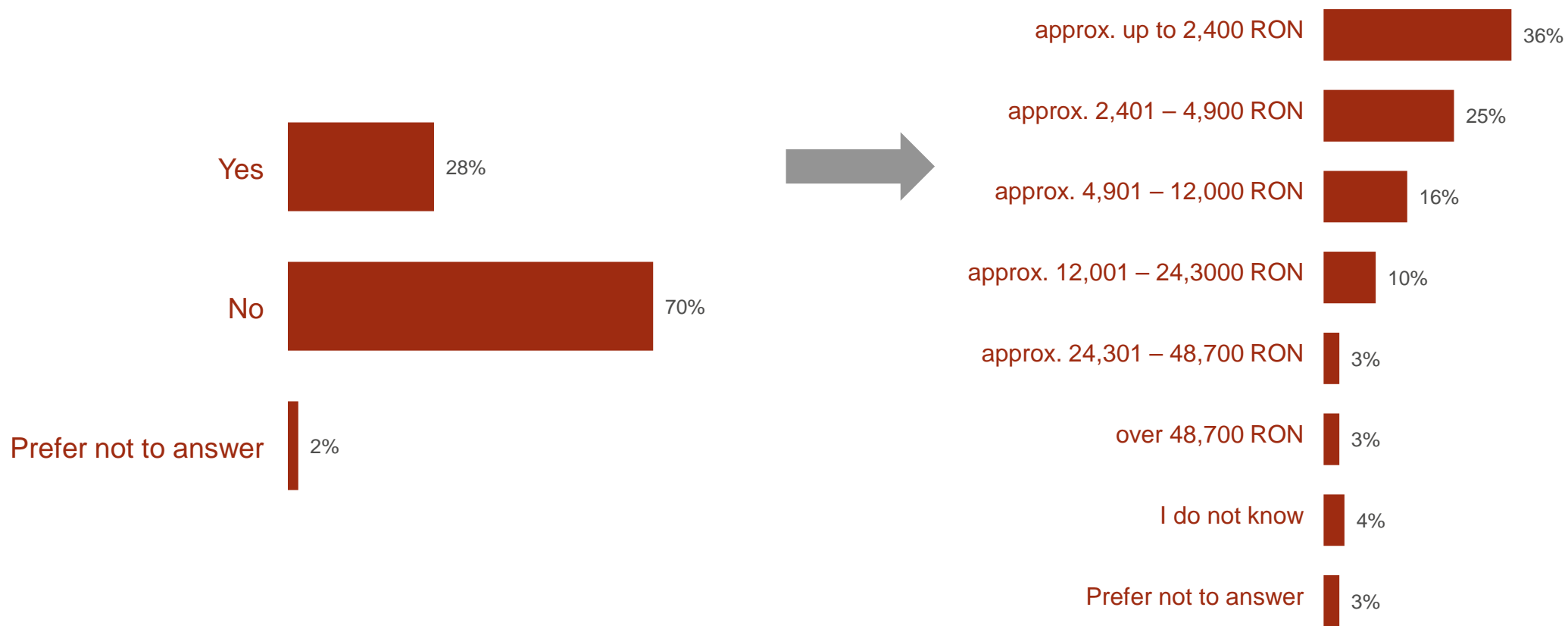




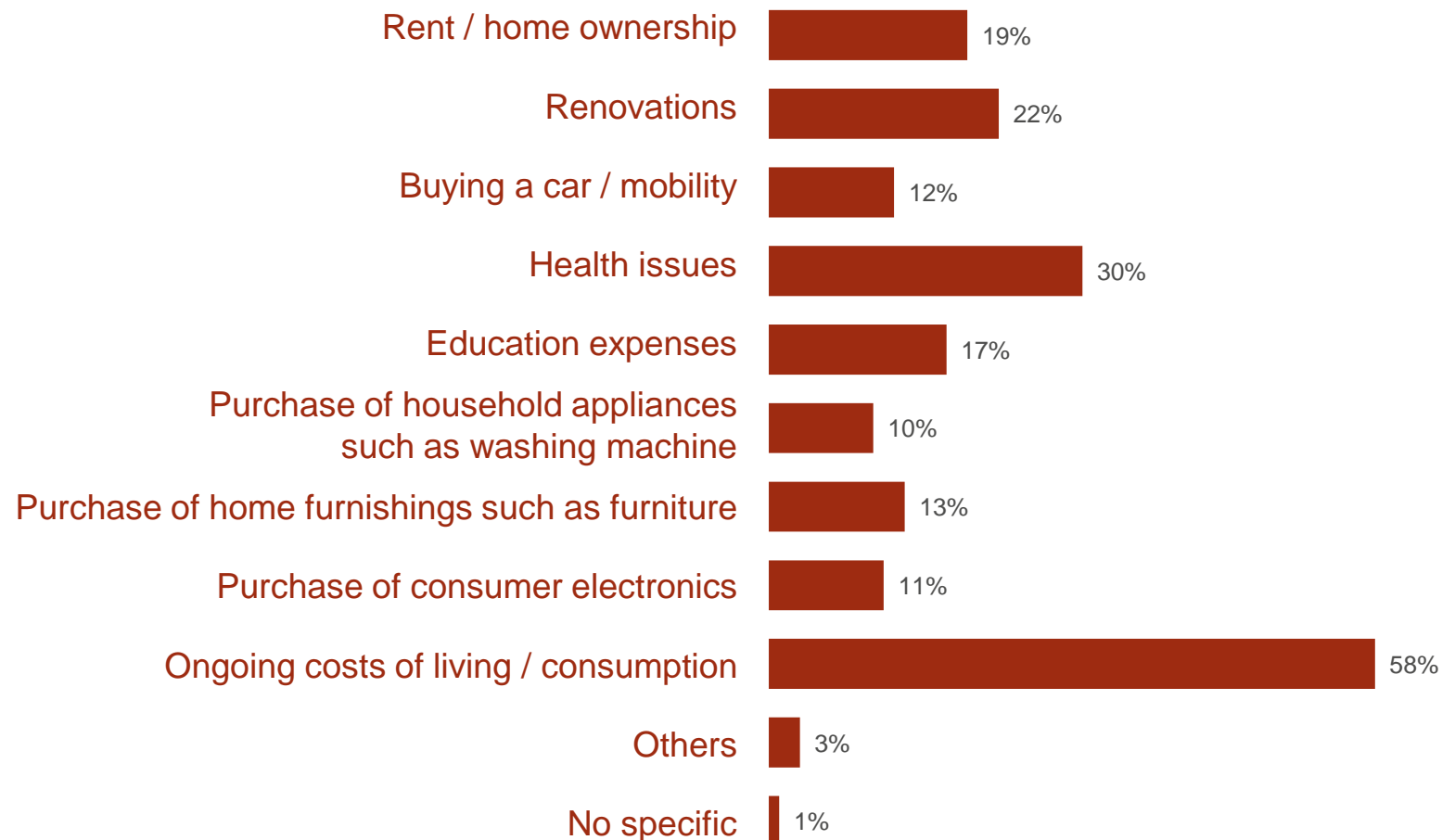
Debts

- in total -

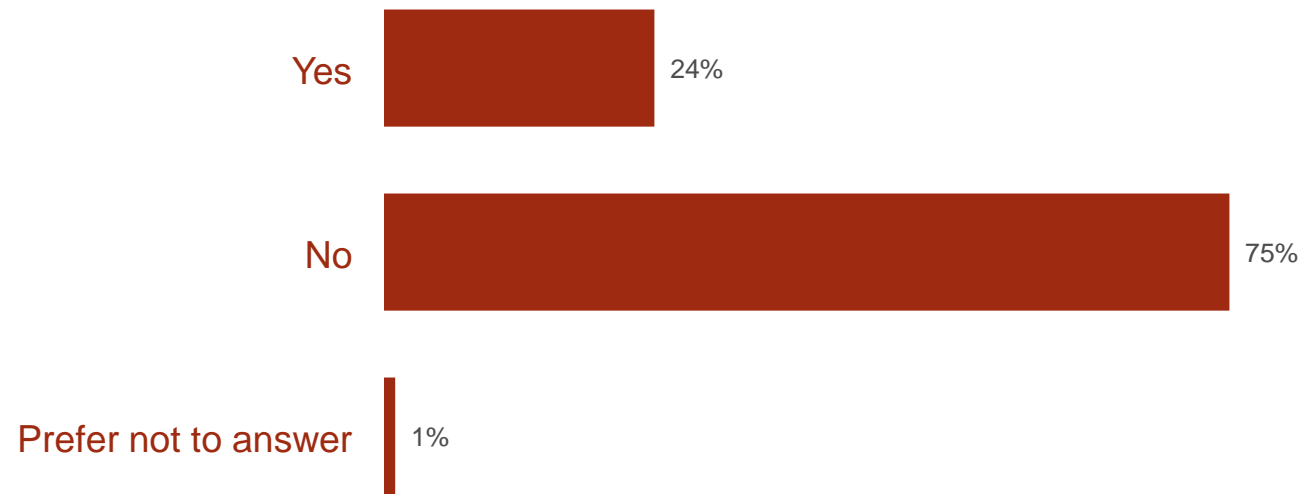
Approx. one in four Romanian respondents ran into debts. Amount of debts mainly to be found at the lower ranges



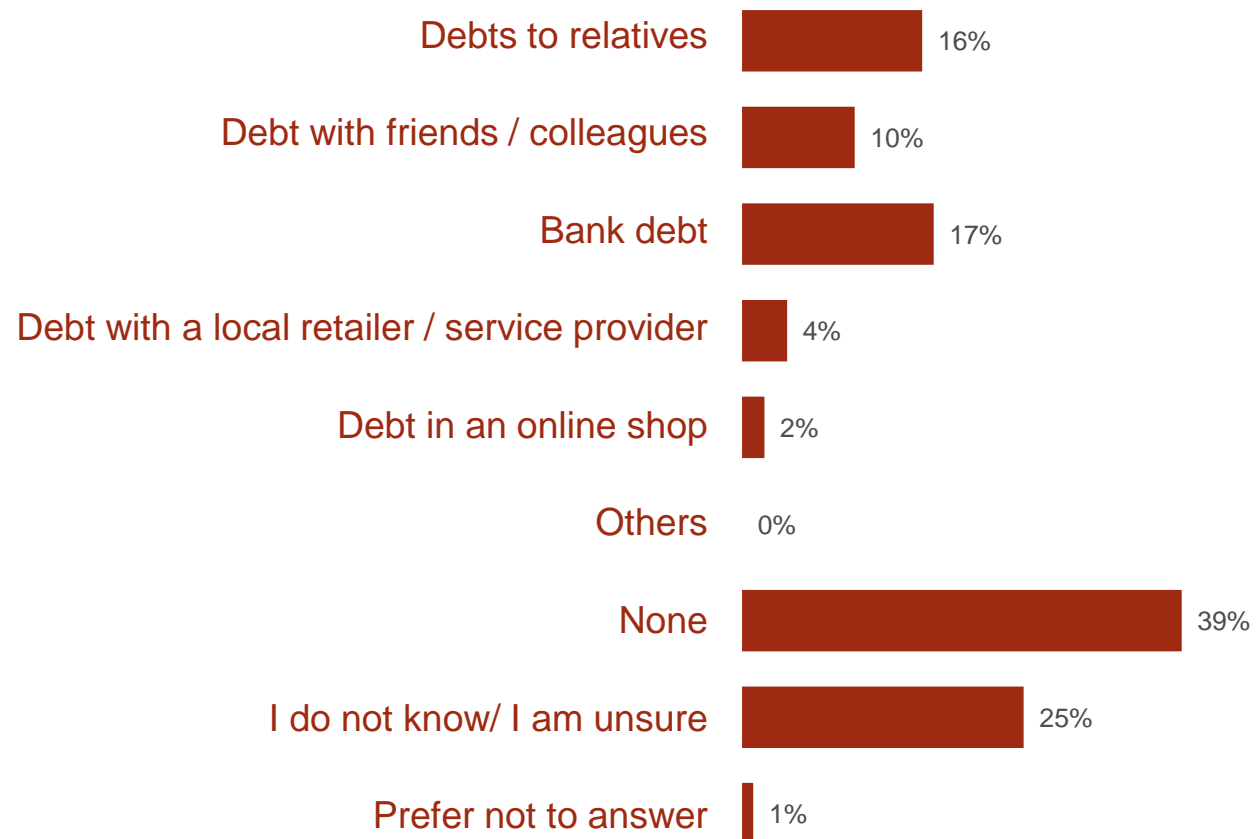
Each second respondent who ran into debts did so because of paying ongoing costs of living



One in four was not able to repay debts

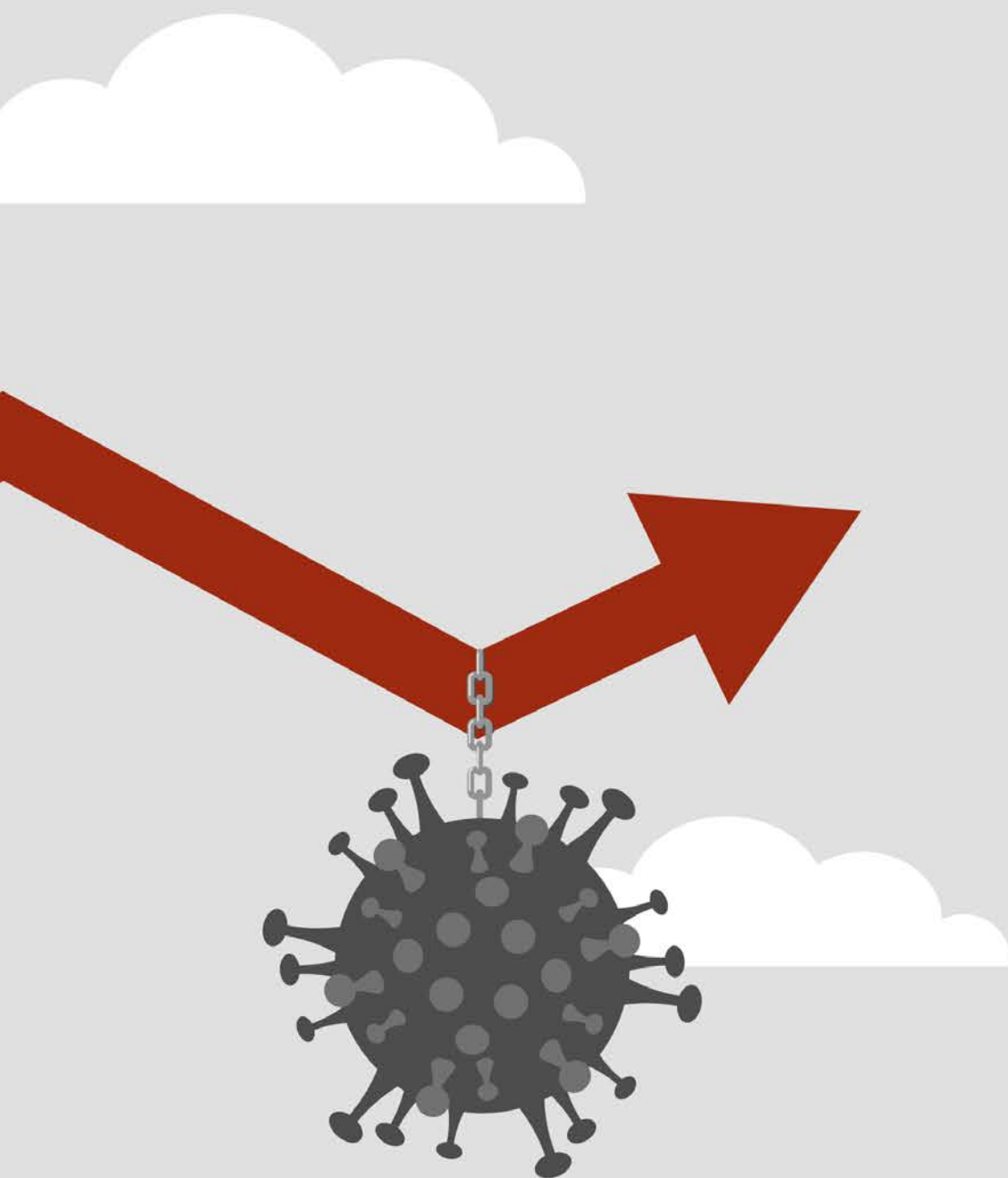


One in three assume to run into debts within the next 6 months



Base: Romania, all respondents, n=1,000

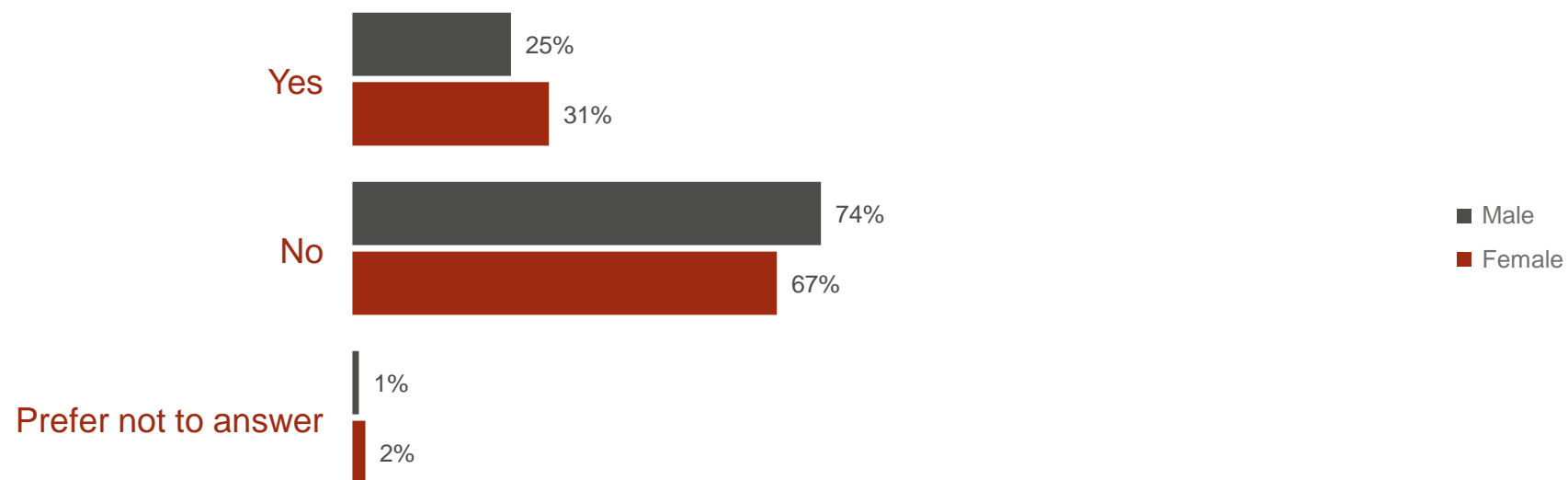
Q12 Do you think that you will run into debt due to the Covid-19 crisis in the next 6 months? In which areas?



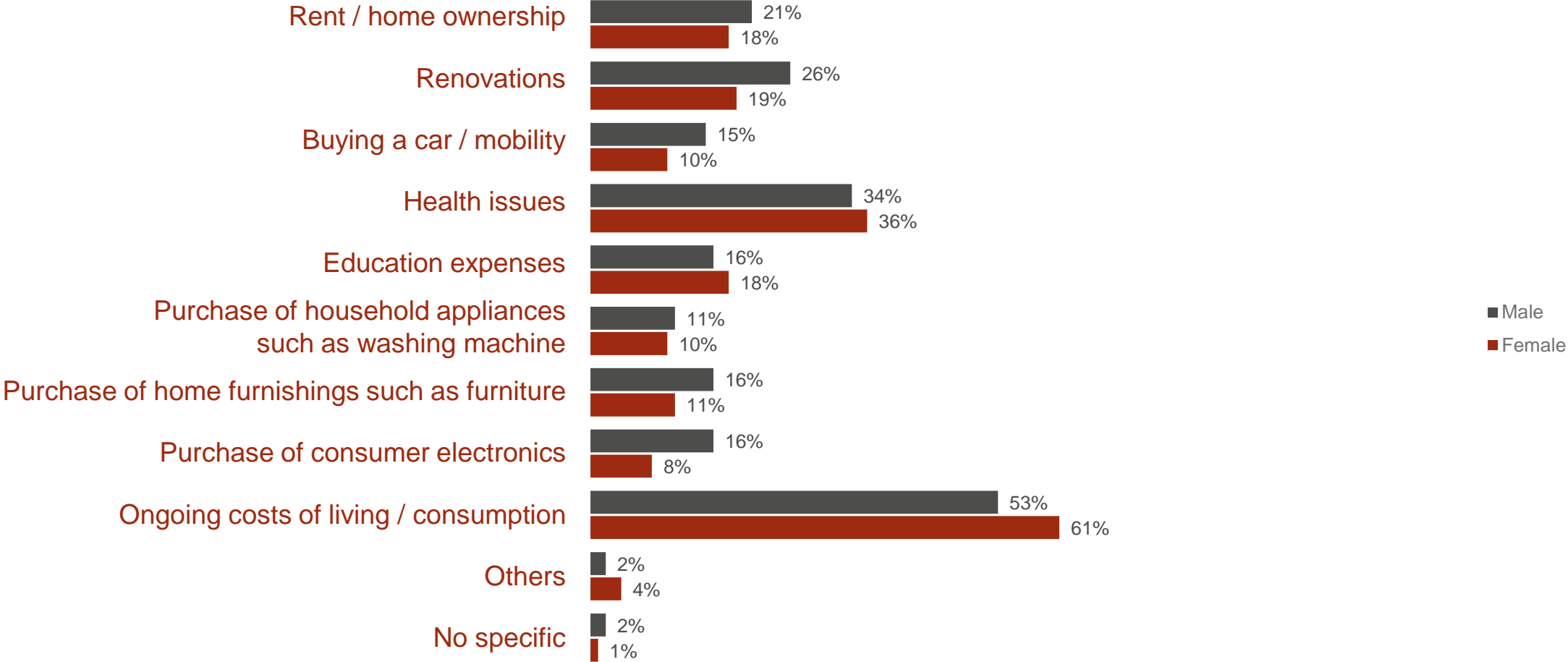
Debts

- by sociodemographics -

A higher share of females ran into debts

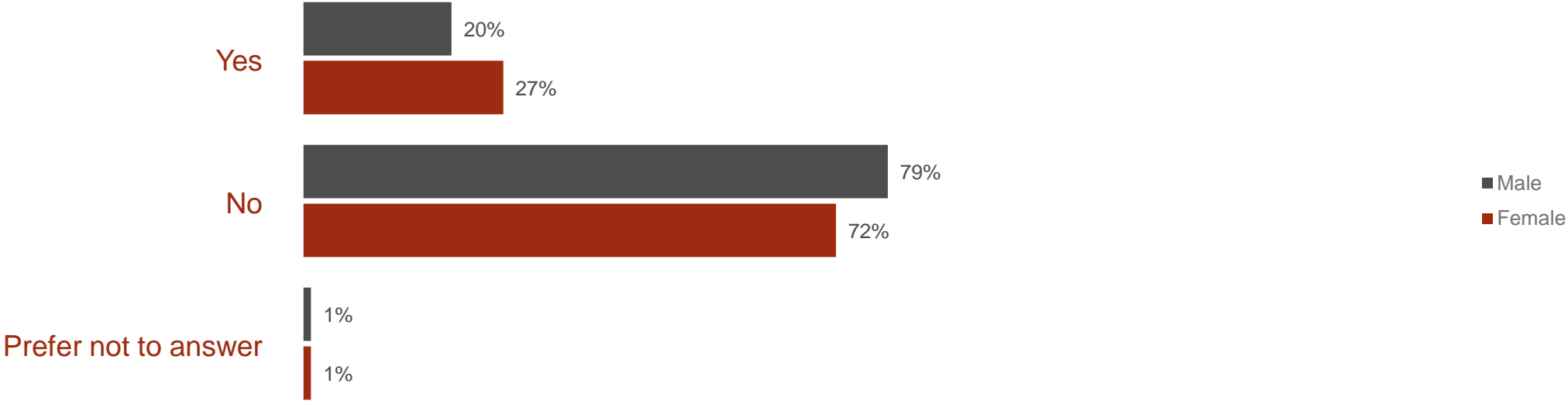


More women struggle with ongoing living costs



Base: Romania, respondents who ran into debts, respondents who ran into debts, male n=122, female n=157
Q10 For which of the following purposes did you go into debt?

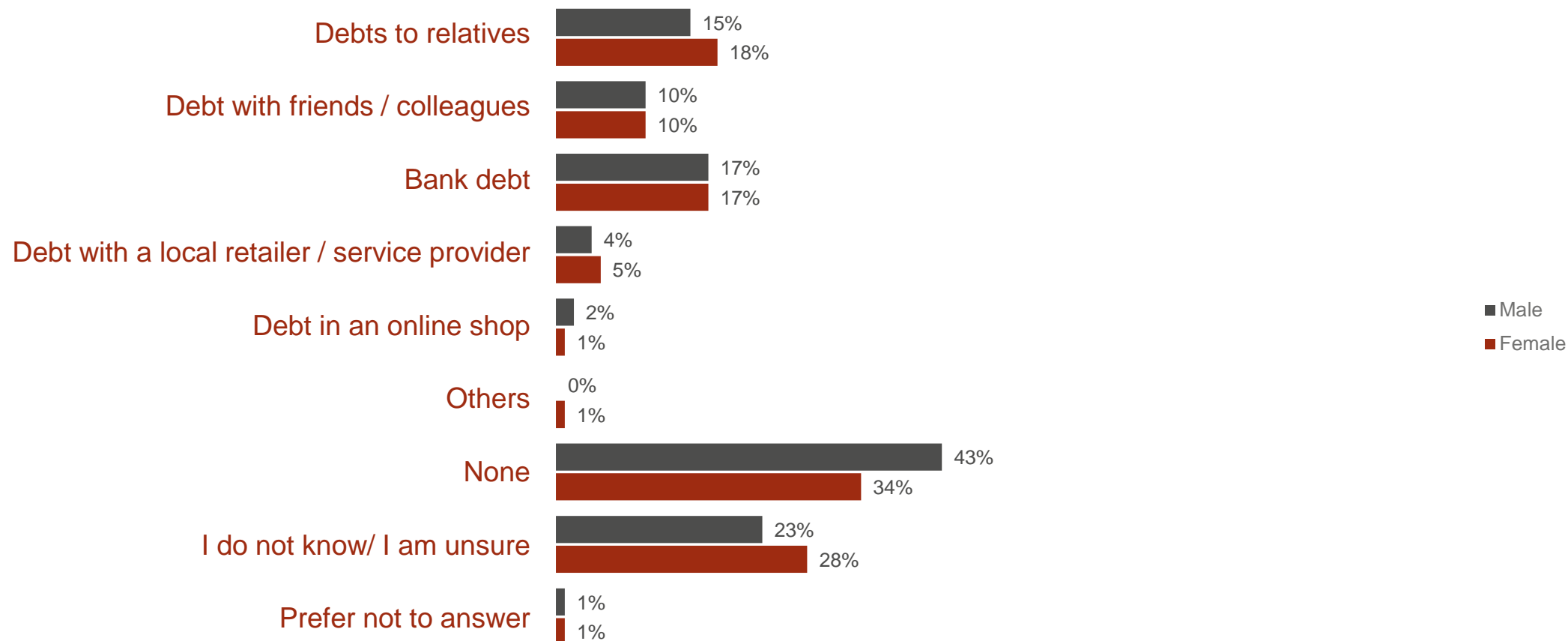
More women were unable to repay debts



Base: Romania, male n=497, female n=501

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?

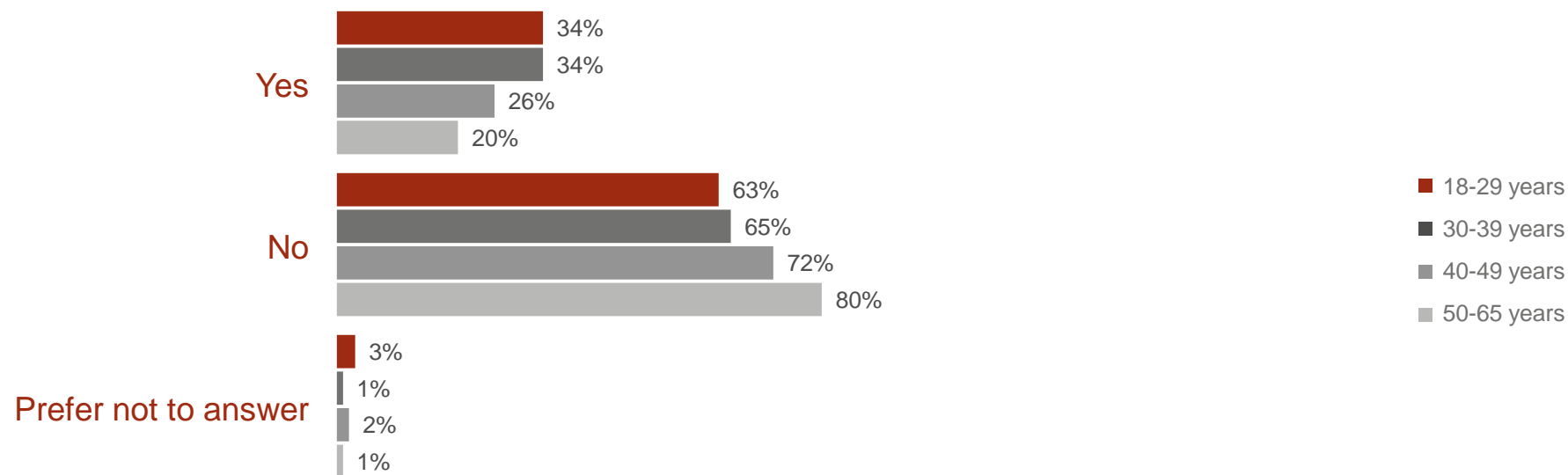
A higher share of men is sure that they won't run into debts within the next months



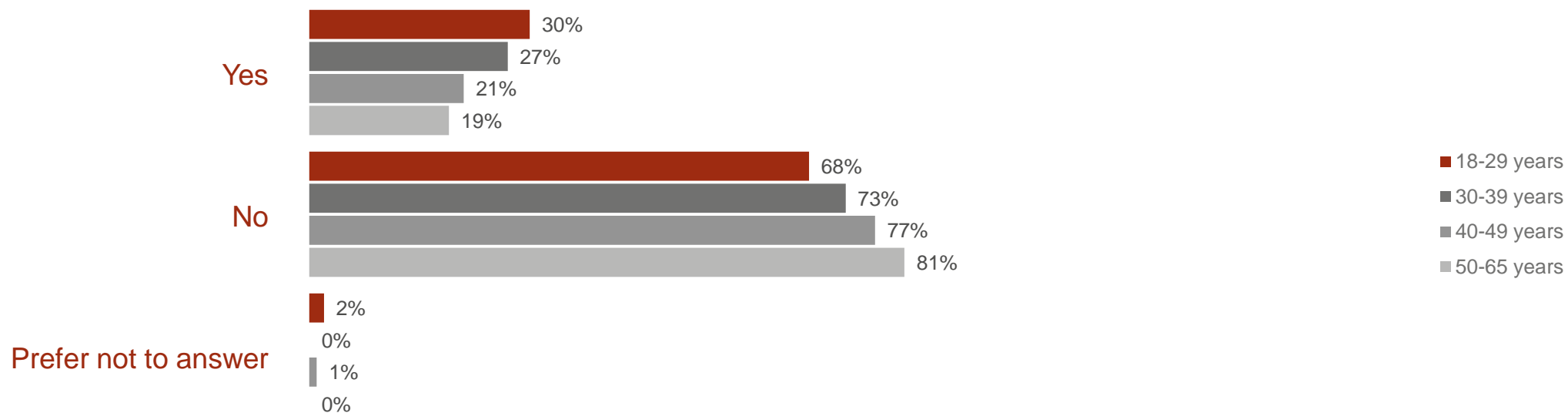
Base: Romania, male n=497, female n=501

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

A higher share of younger people ran into debts compared to the older age groups



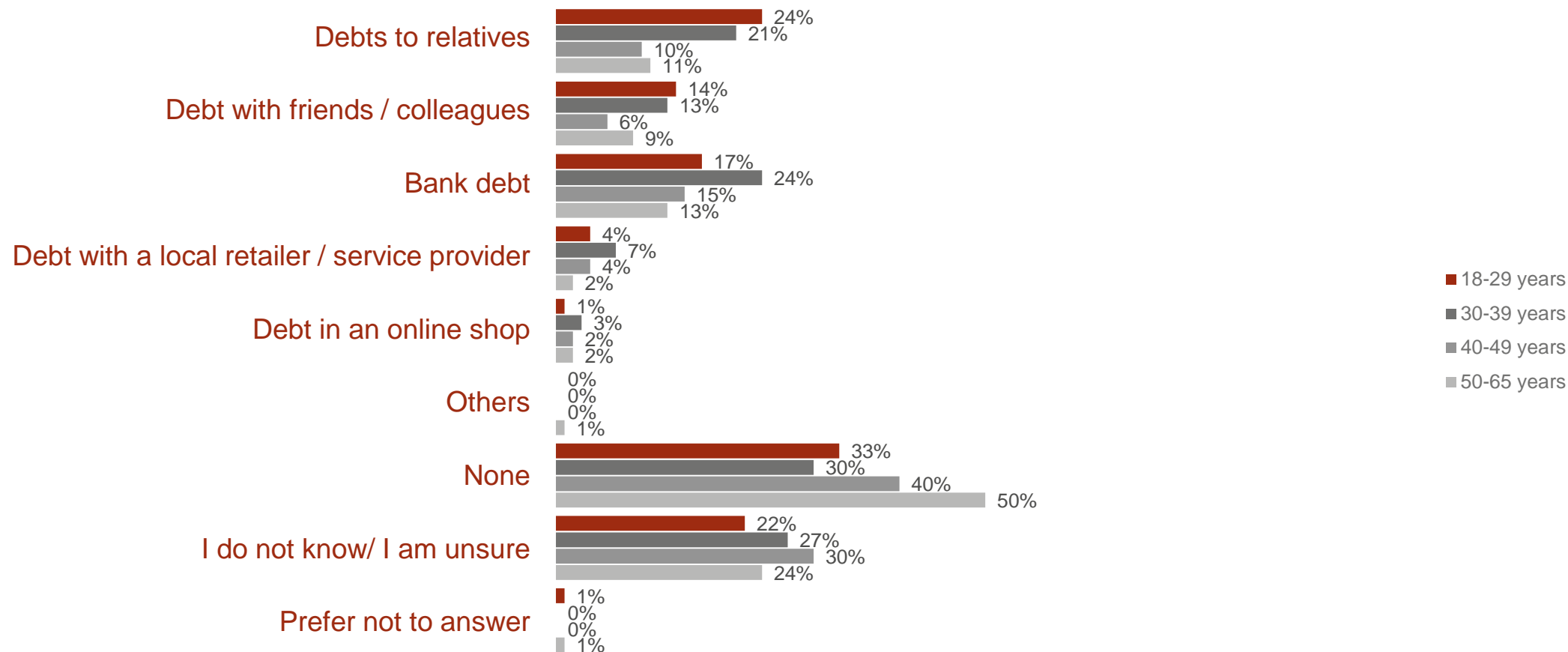
The younger the people, the higher the share of those who were unable to repay debts



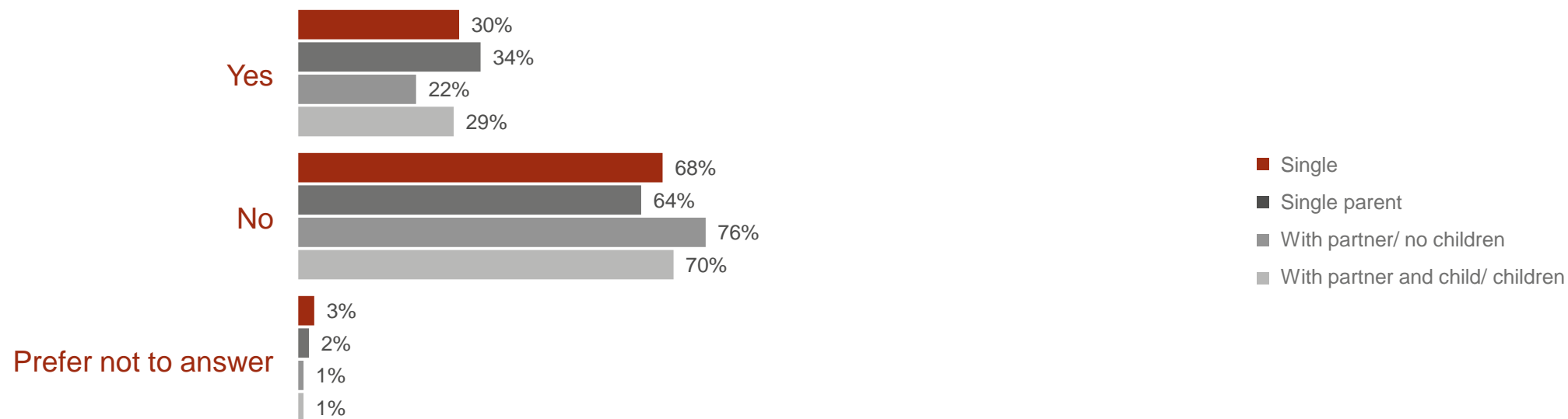
Base: Romania, 18-29 years n=235, 30-39 years n=244, 40-49 years n=229, 50-65 years n=292

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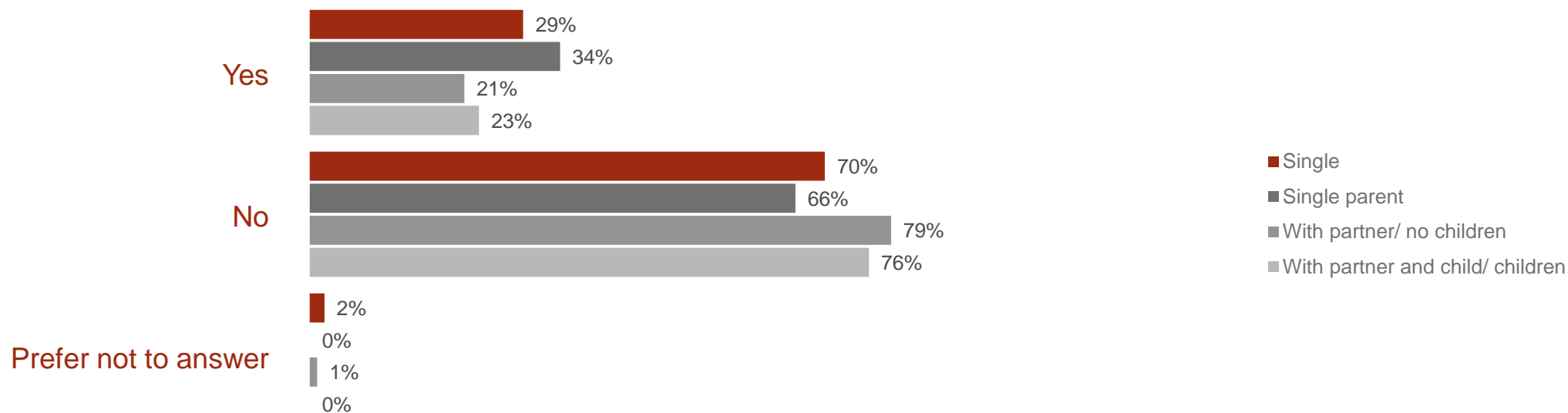
A higher share of younger people think that they will borrow some money from relatives



People with partners but without children show a lower probability to run into debts



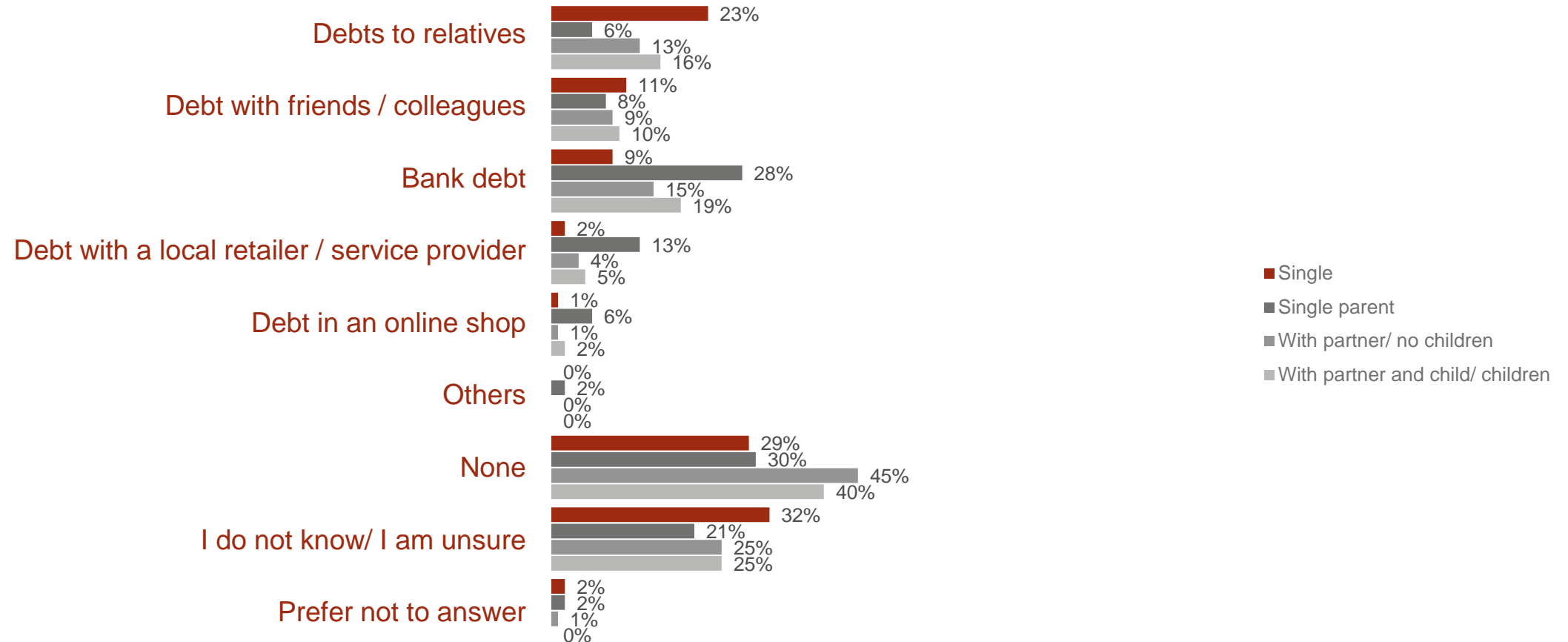
A higher share of singles and single parents have been unable to repay debts

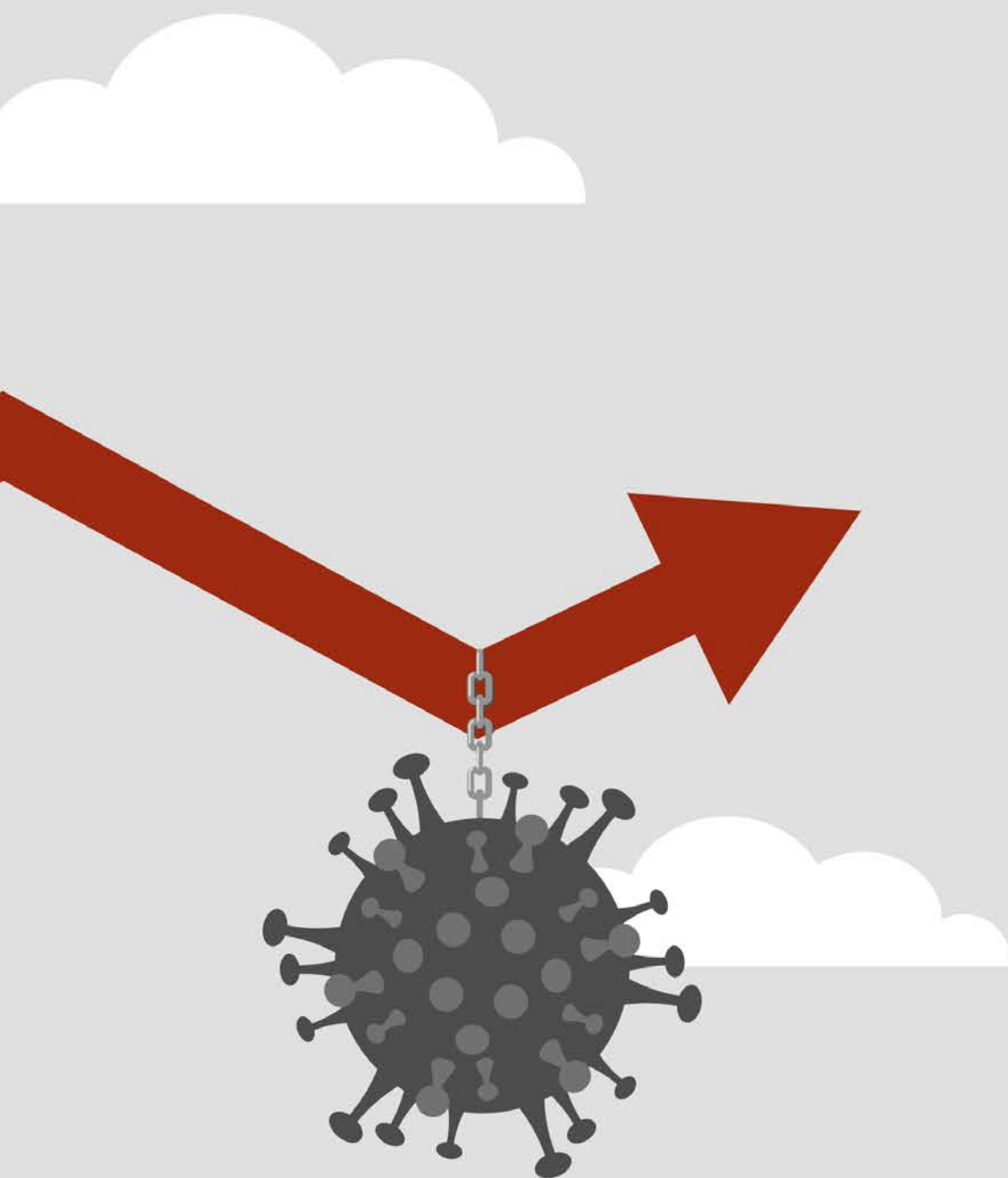


Base: Romania, Single n=105, Single parent n=53, With partner/ no children n=282, Partner with child/ children n=456

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?

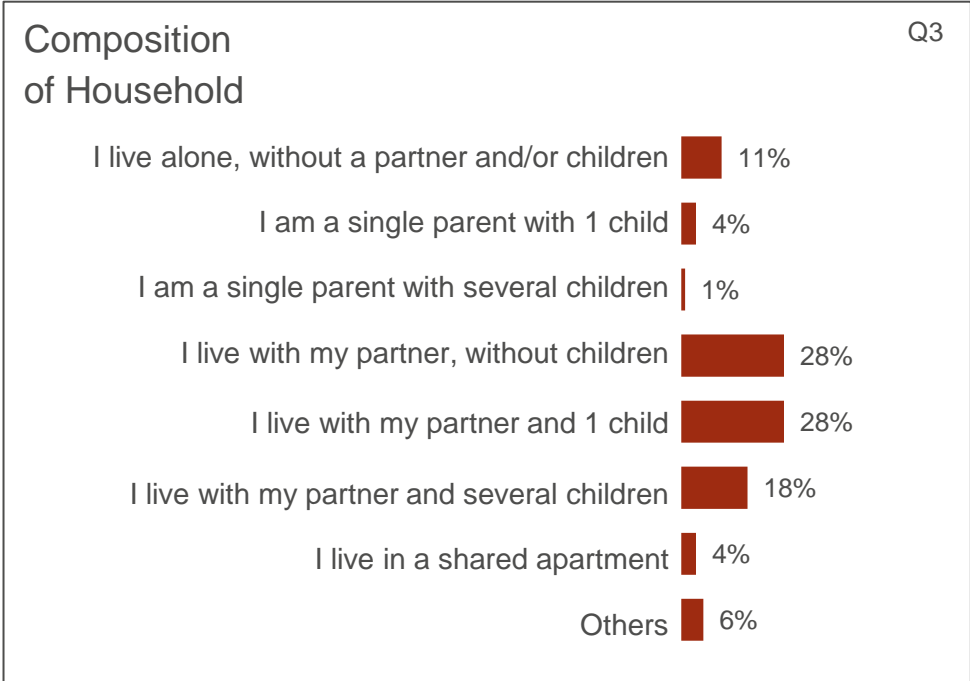
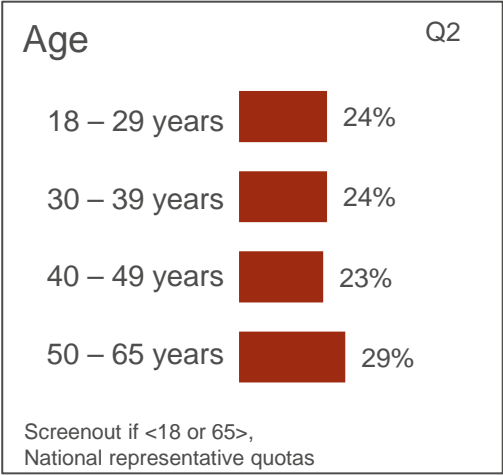
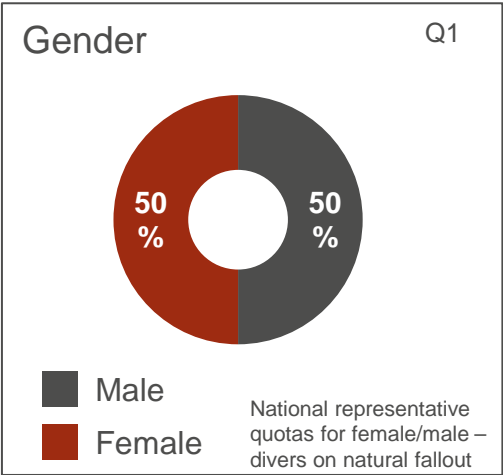
A higher share of singles and single parents will run into debts. Singles will borrow money from relatives whereas single parents will run into bank debts



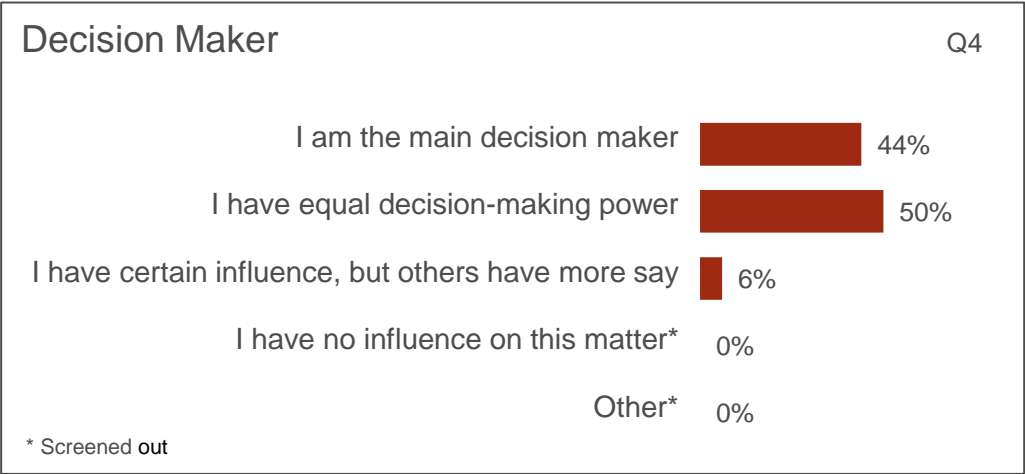


Survey background

Sociodemographics in Romania

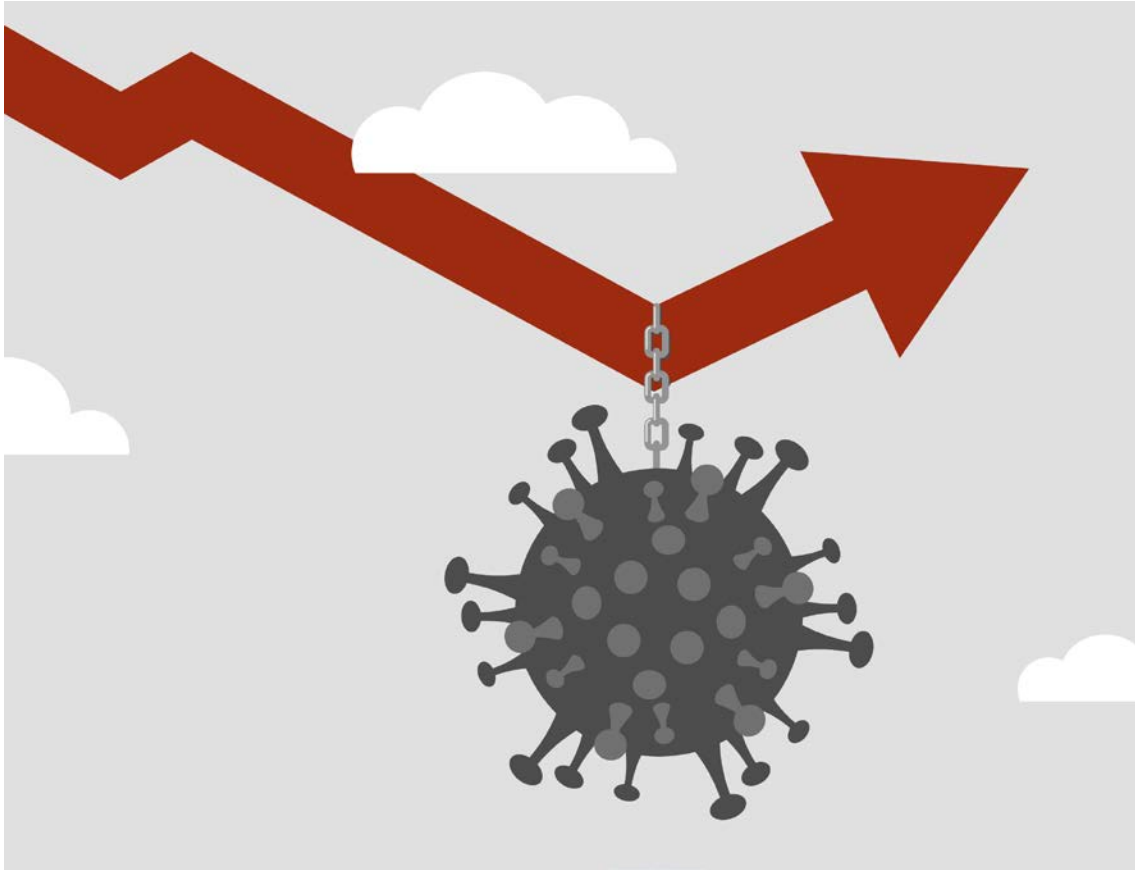


1,000
respondents



Base: Romania, all respondents, n=1,000
 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)