

Consumer behaviour 2009: One in four tightens their belts

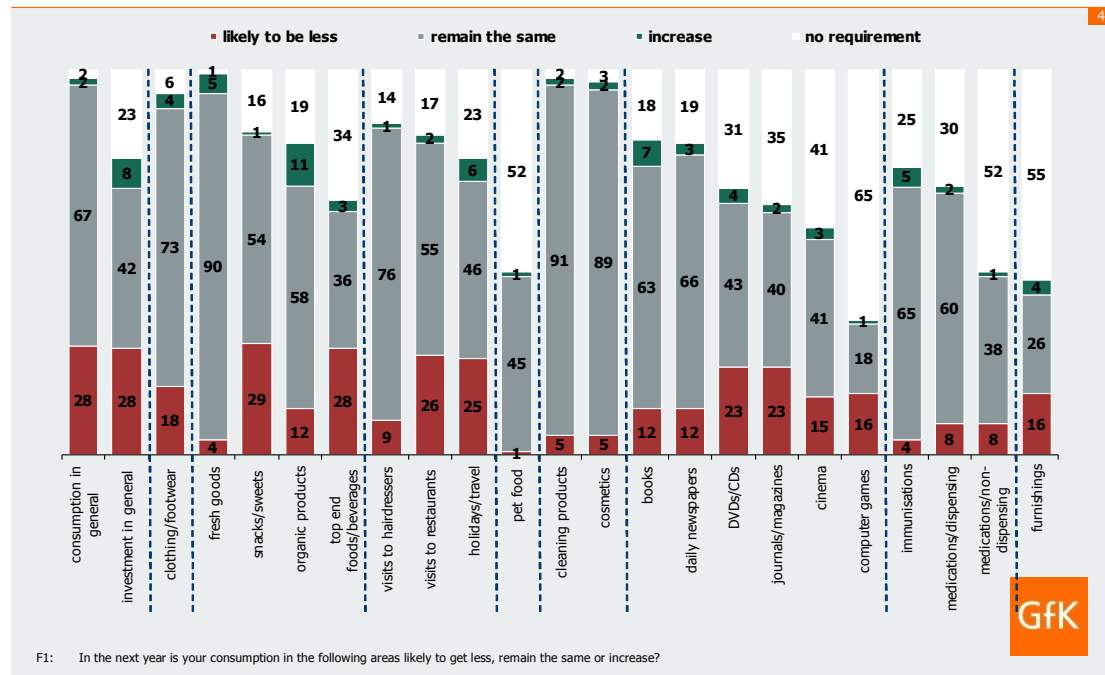
One in four Austrians is planning to reduce his or her overall consumption in 2009. This is the general finding of a telephone survey carried out by GfK Austria in early November 2008 among 500 respondents, representative for the Austrian population. Moreover, the survey has shown that Austrians are most likely to cut back on consumption in the so-called lifestyle and luxury segments such as luxury groceries, holiday travels and restaurant visits.

With the intention of capturing the current expectations of Austrian consumers towards their consumption patterns in 2009, GfK Austria initiated a telephone survey among 500 Austrians in early November this year.

The main findings of this study show that a quarter of the Austrian population intends to constrain their purchasing behaviour in the upcoming year. Major divergences regarding the attitude towards consumption can be detected between the different age brackets. Whilst among young Austrians up to the age of 29 only one out of six is contemplating economizing in the upcoming year, 30 to 44-year-olds demonstrate a somewhat greater intention to do so, with roughly a quarter considering cutting back. This proportion even rises to a third when analyzing the group of Austrians aged 45 years plus. Gender-specific differences, however, could not be found within the study. Both male and female citizens exhibit a similar tendency towards consumption to that described above.

F1: Consumer behaviour

Basis: Total, N=500, %



F1: In the next year is your consumption in the following areas likely to get less, remain the same or increase?

The main areas affected by the Austrians' austerity are top-end groceries and delicatessen items together with restaurant visits and holiday travelling. In these fields 28, 26 and 25 percent of respondents, respectively, voiced their intention to save. Areas hardly affected by such intentions are fresh produce, drugstore supplies and pet food. The conclusion can be drawn, therefore, that Austrians are willing to make sacrifices in the areas they regard as luxurious or lifestyle oriented and which represent the cherry on top, whilst the areas which affect daily life will mostly remain unaffected.

Another indication of the insight generated here is the fact that, although the consumption climate could be regarded as rather unfavourable at the moment, bearing in mind the international economic developments and the wide-ranging financial crisis which has struck the world economy in recent months, an overall trend of steady consumption patterns can be observed among the vast majority of respondents. Even though, overall, a quarter of respondents indicate an intention to restrict consumption in the near future, the individual segment results convey a more positive picture apart from those which are lifestyle or luxury oriented.

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