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Financial Research

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Dear Readers,

We are happy to share the July edition of our CEE newsletter with you – this time focusing on various topics in the field of Financial Research.

Like market research in general, financial market research provides essential answers to questions at key stages in the marketing process. In line with the GfK philosophy of sharing information and best practice, our financial marketing research experts have gathered together examples of market research programmes and results from continuing research which helps to drive business forward. As usual, we have collected a number of interesting articles from across the region.

You will learn that Hungarian companies are satisfied with their banking services, what is new in the Macedonian financial markets, whether the Polish corporate banking market really is »terra incognita«

... AND much MORE

The GfK Financial Marketing Research network now spans 19 countries in the CEE region and since the early 1990's GfK Austria has taken advantage of this fact to organize and conduct financial market research there. Members within this network of GfK companies have been able to deliver effective research solutions to financial organisations.

➤ **Alexander Zeh, GfK CEE Financial Market Research Team Leader**

You can find further information about the findings of our studies under ➤ www.gfk.at or via the links from this site to the web sites of all the GfK companies in Central and Eastern Europe. ➤ [e-mail us](#)

➤ GfK Austria	➤ GfK BH	➤ GfK Hungária	➤ GfK Praha	➤ GfK Skopje	➤ GfK Slovenija
➤ GfK CR Baltic	➤ GfK Bulgaria	➤ GfK Kazakhstan	➤ GfK Romania	➤ GfK Slovakia	➤ GfK Ukraine
➤ GfK Belgrade	➤ GfK Croatia	➤ GfK Polonia	➤ GfK RUS	➤ INCOMA (CZ)	



Bulgaria

A doubling in volume of the mortgage business is expected over the next two years. More than half of the people who want to buy a home will use a mortgage loan.

According to more than 10 % of the respondents of the »Mortgage Business in the Eyes of the Consumer« survey by Raiffeisen Bank, led by GfK (7–15th May, 2008), the mortgage loan will be a popular choice for future investment in real estate in the next couple of years. The survey covers residents of the ages 26–55 years in the cities of Sofia, Plovdiv, Varna, Bourgas, Ruse, Pleven and Stara Zagora.

[▶ read more \(pdf\)](#)

Estonia

Banks interested in profit

This autumn, GfK Custom Research Baltic conducted a study concerning the residents' satisfaction with banking services in the three Baltic States. In Estonia, Latvia and Lithuania, consumers are most concerned about service fees and slow service. What sets Estonia apart is the consumers' opinion that banks are, first and foremost, looking after their own profits. The services of banks are used by 97 % of the permanent residents in Estonia, 87 % in Lithuania and 81 % in Latvia.

[▶ read more \(pdf\)](#)

Bosnia-Herzegovina

Games of chance

According to the latest results from GfK BH – Centre for Market Research, half of B&H's citizens play games of chance, at least occasionally. This type of entertainment is rather more popular in the Federation of B&H than in the Republic of Srpska, and more popular among men than women. The most popular games of chance are TV Bingo and sport betting. It is a rather disturbing fact, however, that betting shops are visited by almost one in three of the generation of 15 to 25 year olds.

[▶ read more \(pdf\)](#)

Shortcuts

UK: Ethical brands and financial services

Ethical brands are now mainstream. Nevertheless there is still a lack of clarity about exactly what »ethical« means to consumers. Furthermore, certainly in financial services, there is a view that an »ethical stance« has no resonance.

[▶ read more \(pdf\)](#)



Czech Republic

Investment patterns amongst the population

Use of insurance products by the Czech population

A survey undertaken by GfK Praha shows that one third of the respondents have taken out some form of life insurance policy. A supplementary pension scheme with a state contribution is used by one fifth of the respondents. The survey took place between Q1 and Q4 of 2007 with 4,000 randomly selected respondents between 15 and 79 years of age.

[▶ read more \(pdf\)](#)



Hungary

Hungarian enterprises satisfied with banking services. On average, Hungarian companies have relationships with two banks.

On average, a Hungarian enterprise has active business relations with two financial institutes, but the biggest companies may use the services of as many as 6–7 banks at the same time. What is more, the overwhelming majority of companies are extremely satisfied with the services of their banks – so GfK Hungaria's Corporate Banking Monitor survey has found.

[▶ read more \(pdf\)](#)

Macedonia

Financial market in Macedonia

As of 2008, GfK is monitoring the financial markets in Macedonia using its functional instrument called FMDS*. This syndicated research will be conducted on a bi-annual basis with a representative sample drawn from throughout the country and will serve as an instrument for delivering basic information to facilitate quick and easy orientation in the financial markets.

[▶ read more \(pdf\)](#)

Events

Poland:

GfK Polonia and the spirit of Africa in ... the centre of Poland

On 16 May GfK Polonia enjoyed the annual staff excursion. It is the company tradition that every year all the employees spend a few days together in a nice place close to Warsaw

[▶ more information + pictures \(pdf\)](#)

Russia

Did You Know?

Test Your Knowledge on Russian Trivia

For more than a decade, GfK Roper Reports® Worldwide has been the world's richest source for consumer trends that many of the world's leading brands turn to for marketing insights. Keeping up with sweeping changes in consumer markets create many challenges for marketers. With the research that GfK provides to marketers around the globe, marketers can identify opportunities and create effective strategies for long-term competitive advantage.

Every year, GfK Roper Reports Worldwide conducts studies throughout the world. Not only does GfK Roper Reports Worldwide provide insights into the mind of the global consumer, but also provide a local perspective to marketers that will enable them to make insightful decisions based on consumers. For this edition of the GfK CEE Newsletter, here's a quick quiz to test and enhance your knowledge on Russian culture from insights based on the 2007 GfK Roper Reports Worldwide study.

- 1. What do Russian youth think is likely to happen to them in the future?**
 - a. Have a better life than their parents
 - b. Get married
 - c. Have lots of money

- 2. What percent of Russian consumers are concerned about corruption/wrong-doing by government officials?**
 - a. 11%
 - b. 45%
 - c. 21%

- 3. What percent of Russians smoke cigarettes?**
 - a. 39%
 - b. 60%
 - c. 23%

- 4. Which one concerns Russians the most?**
 - a. Inflation and high prices
 - b. Terrorism
 - c. Crime and lawlessness



[▶ answers and contact \(pdf\)](#)



Slovenia

Insurances usage in Slovenia in 2007

In recent years it has been possible to identify a trend of decrease in the interest in saving in banks but in 2007 the proportion of Slovenes who put their savings in the bank stabilized at 39 %. On the other hand, we have noted an increased interest in life insurance again, after a trend of decreasing interest in saving the money in that form.

[▶ read more \(pdf\)](#)

Poland

Corporate banking in Poland: Terra Incognita?

There is an opinion held in Poland that the banking services market follows its own mysterious rules. It is a common feeling that these rules are specific and unique and their functional mechanisms are only known to a small group of experts. Such a way of thinking, even amongst a large group of people dealing with marketing at a professional level, is symptomatic of a deliberate setting of the market against the mechanisms and phenomena occurring in the area of fast moving consumer goods (FMCG). This way of thinking is not entirely devoid of a rational background. After all, market practices show that new financial brands appear on the market just as often as chocolate bars, personal hygiene items or soft-drinks.

[▶ read more \(pdf\)](#)

Serbia

Insurance market in Serbia

With the entry of foreign players, the Serbian insurance market has become more vibrant. Competition in this market is increasing with companies continuously exerting effort to lure customers with offers of new products. The total amount of premiums for all 20 insurance companies operating in Serbia has reached around 630 million Euros, a 16 % growth on last year. This is, in itself, an indicator that the growth potential for the insurance sector is immense. The expected growth rate of insurance premiums in the next 12 months is 15–20 %.

[▶ read more \(pdf\)](#)



Ukraine

Banks increasingly winning Ukrainians' favour

In 2007, Ukrainians began to take a more positive view of banks and their services. Over H2'07, the percentage of respondents who believed it was not the ideal time to deposit their savings in a bank fell (to 33 %, from 39 % in H1'07). At the same time, we have seen an increase in the percentage of Ukrainians believing that now is a good time to deposit money in a bank or to take out a bank loan.

[▶ read more \(pdf\)](#)

Comments

If you would like to make any comments about our Newsletter or if any other colleagues in your company are interested in our E-Mail News please let us know.

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