

Greeks and Climbing Prices

National Survey Results



Survey Basic Specs

A similar survey was conducted in April 2022.
Comparative results are presented in this report

- ✓ Online Quantitative National Survey (CAWI)
- ✓ Via YouGov panel
- ✓ Men and Women 18-64 (NSSG estimate 6,5 million individuals)
- ✓ Sample: 1,000
- ✓ Fieldwork: September 19-26, 2022
- ✓ Focus Bari is the Affiliate Partner of YouGov in Greece
(<https://focusbari.gr/yougov>)

We present:

Current Main
Concerns



Cutdowns / change
in consumption



Comparison
Apr-Oct 22



Current Main Concerns Faced among Greeks



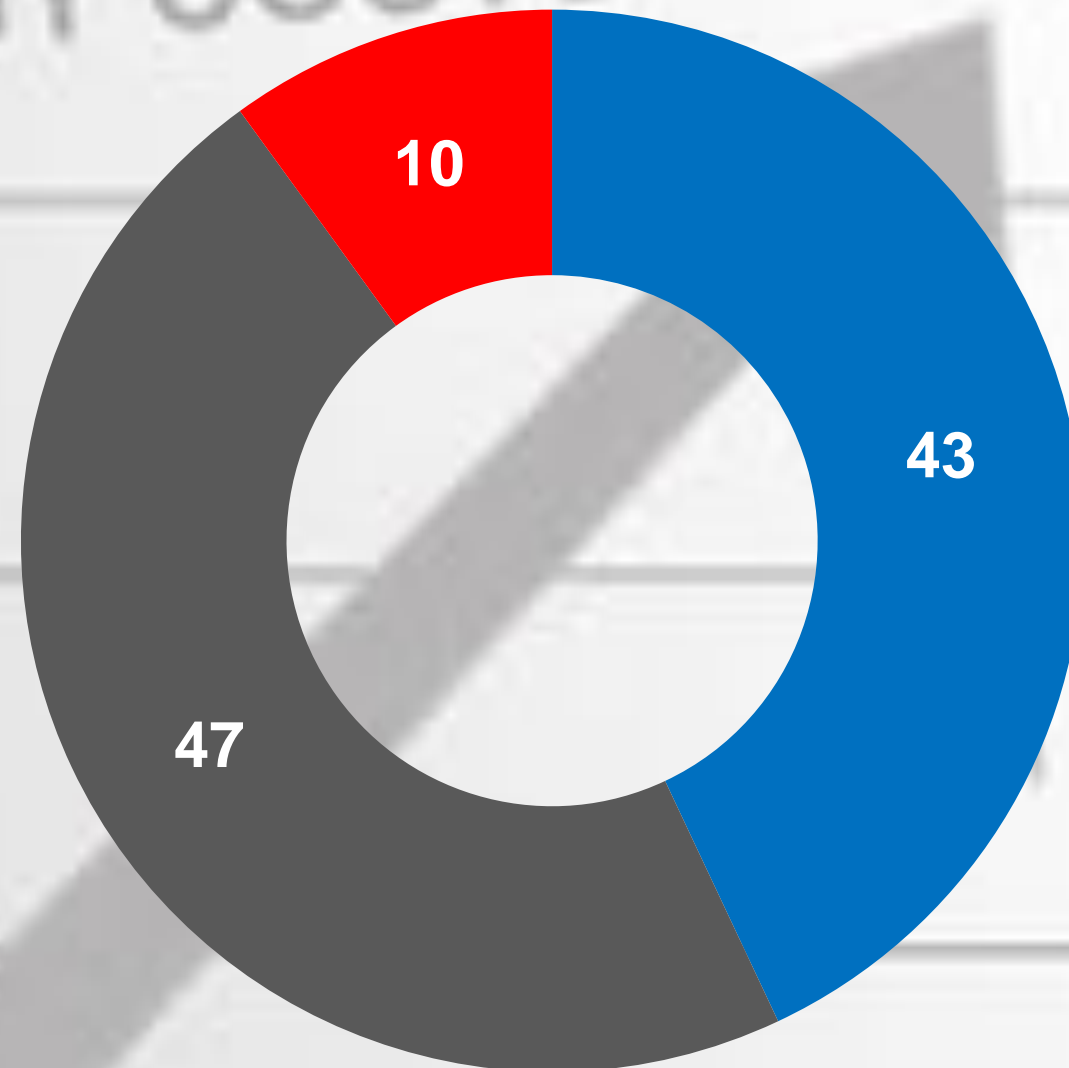
Climbing prices, economic situation in Greece, and energy crisis are the top 3 main concerns among Greek people



The biggest concern among Greeks regarding the future is related to the repercussions of the **energy crises** which may result in even higher **increase of petrol prices**

ENERGY COSTS


%



■ Further petrol price increase

■ Cost of electricity

■ Income reduction



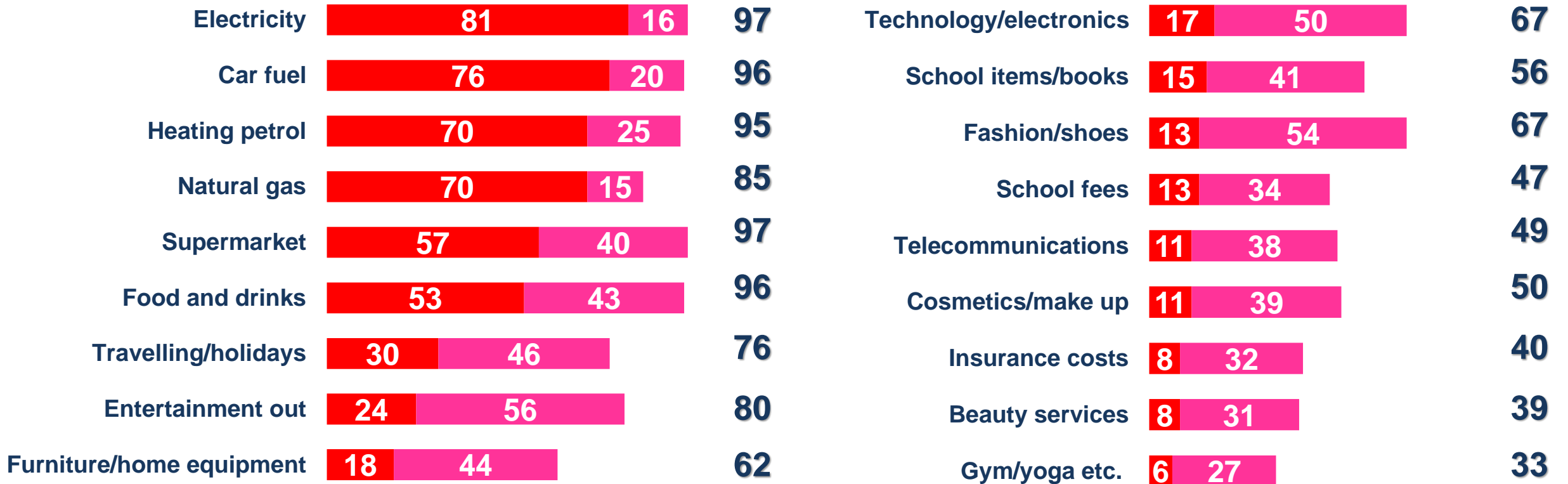
We presented
consumers with
a series of 18 product /
service categories

On average,
they perceive
that the price
of 12 out of the 18
has increased
extremely / quite
a lot

Electricity, house heating & car petrol, supermarket goods, food & beverages are perceived as having extremely increased prices*

%

■ Extremely ■ Quite a lot

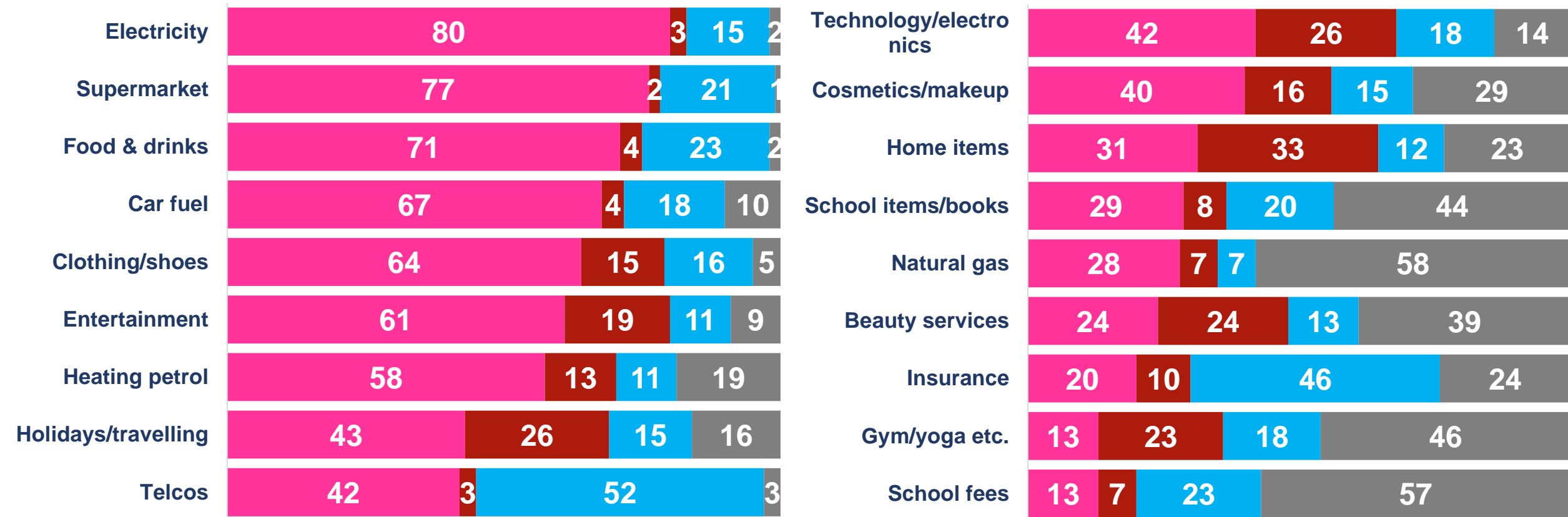


Changes in Consumption Habits



In view of climbing prices, 9 out of 10 Greeks have decreased consumption in primary need items, as well as in clothing, entertainment, holidays / travelling etc.

%

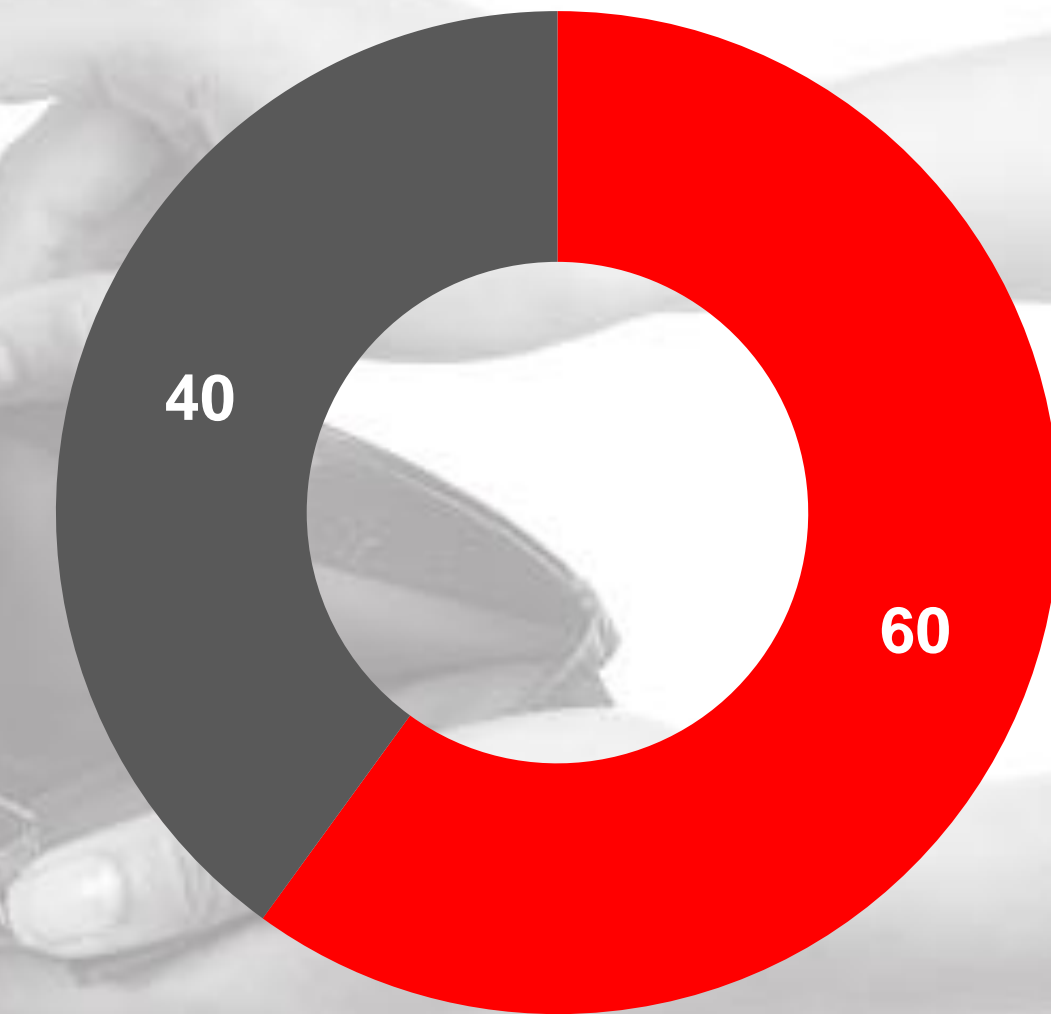


Q. «Did you do these cut-downs/ consumption reductions as a precaution, or because your income does not suffice?»

%

Almost all Greeks (97%)

report at least one item they have reduced or stopped using completely, out of the 18 product categories examined. This measure has been taken primarily because their **income is not sufficient**, and to a lesser extent as a precaution



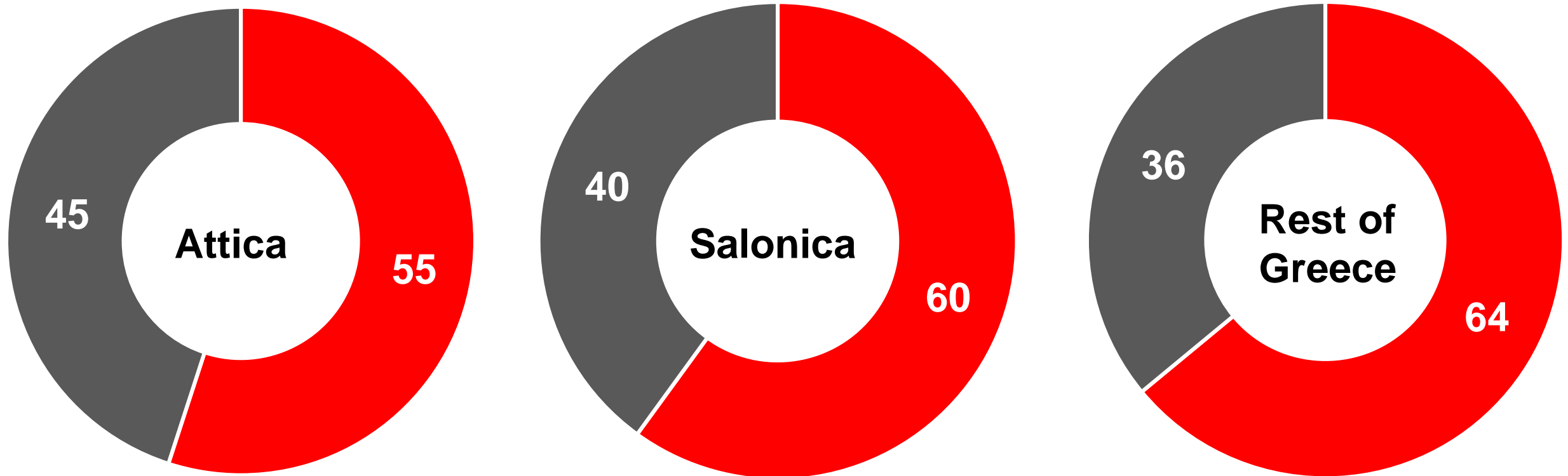
■ Income not sufficient

■ As a precaution

Analyzing the new consumption patterns by area, reduction as a precautionary measure is observed more in Attica, as compared to Salonica and the rest of Greece, where income is less sufficient

Q. «Did you do these cut-downs/consumption reductions as a precaution, or because your income does not suffice?»

%

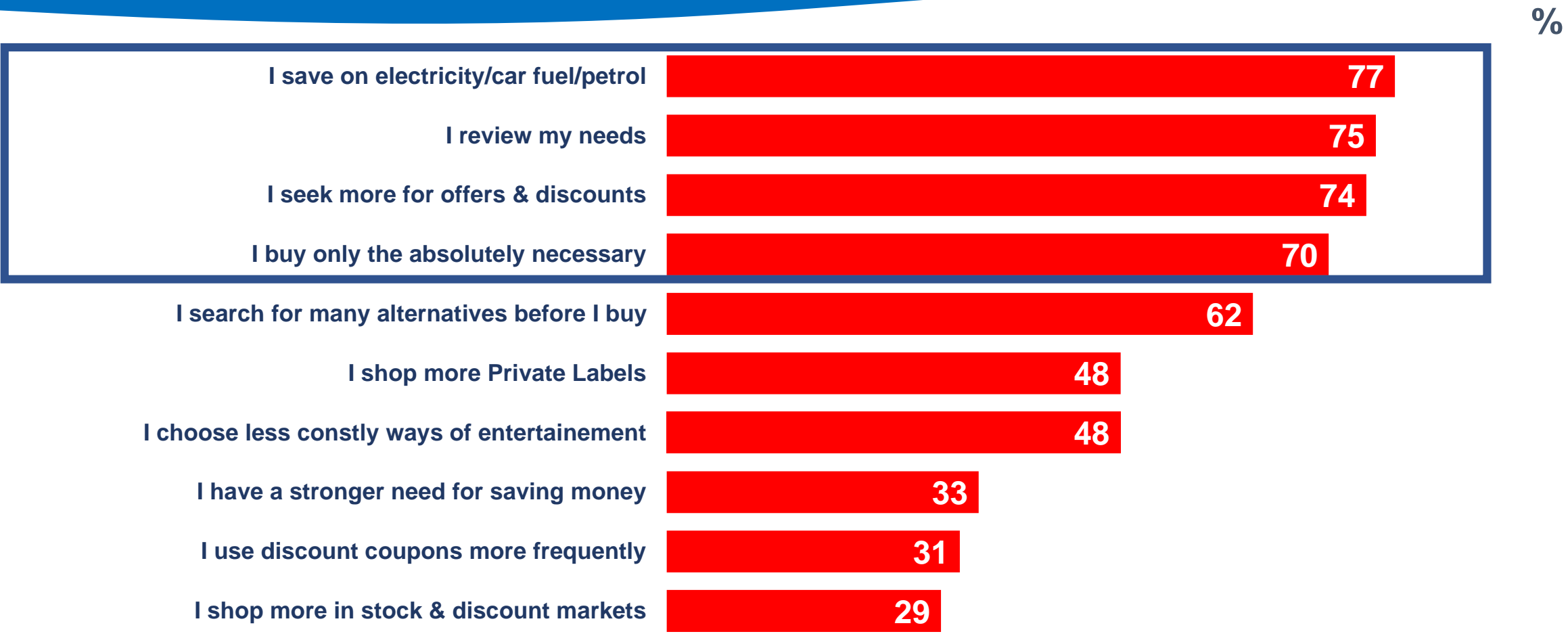


Apart from cut-downs and consumption reductions, Greeks are adopting a variety of habits which help them make smart shopping choices

DISCOUNTS!



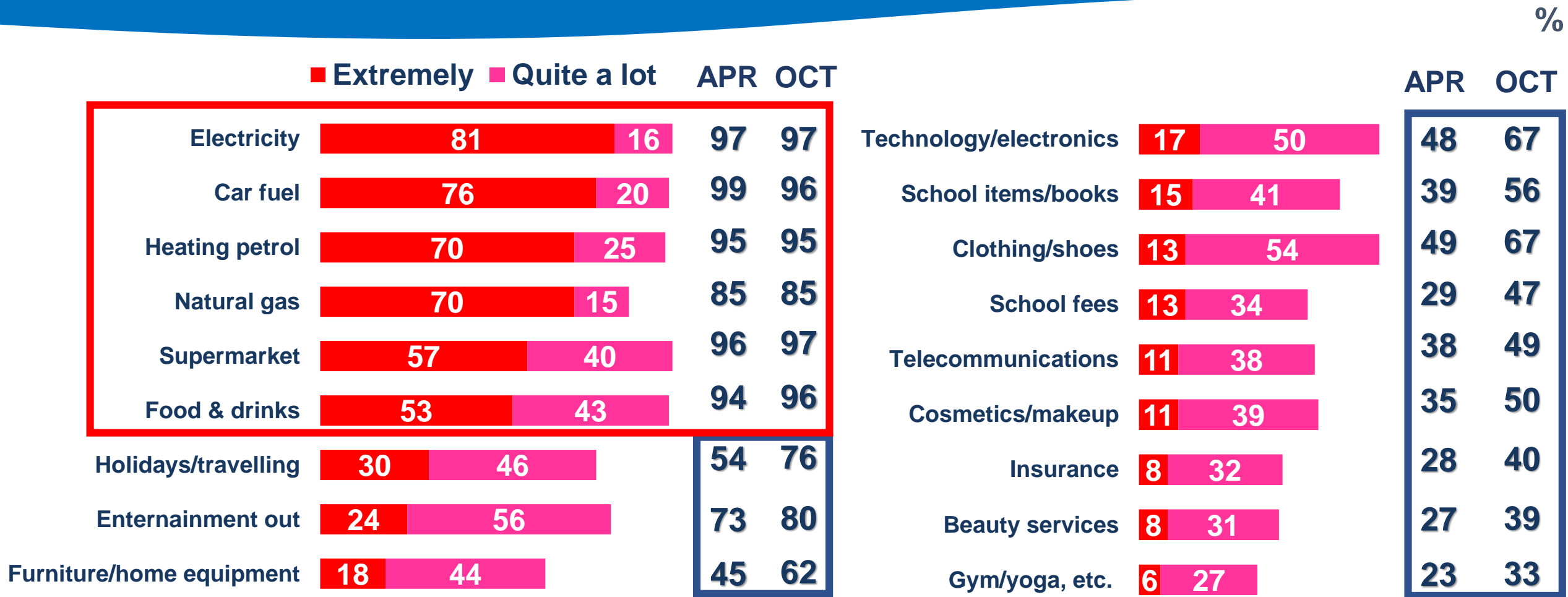
Electricity reduction, review of needs, spending only on the absolutely necessary and search for discounts & special offers are some of the habits of Greeks in view of climbing prices

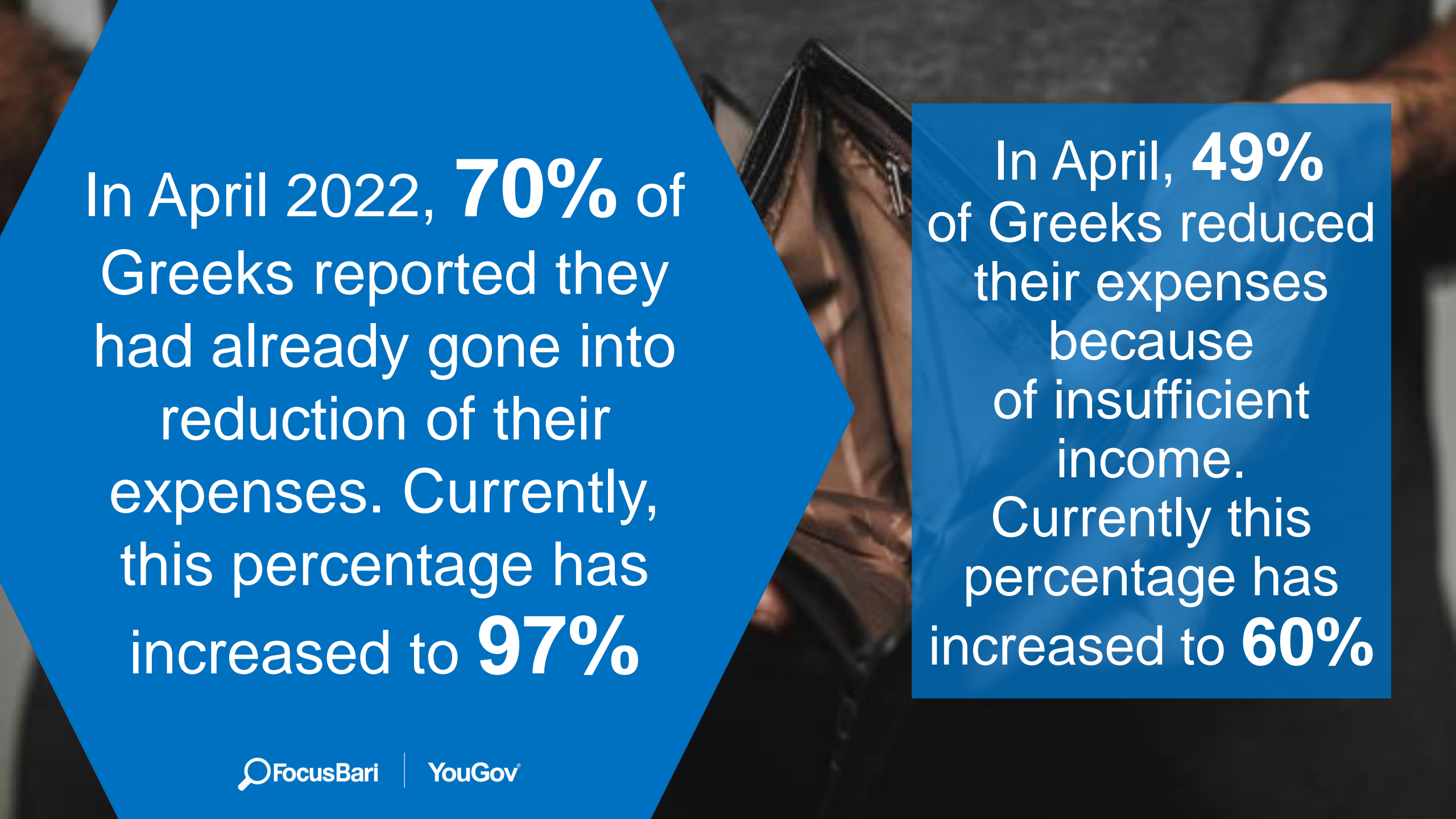


Comparison between April & October 2022



Comparing April and October 2022, Greeks' perceptions regarding extreme price increases* are higher and extend to all 18 items examined in the surveys

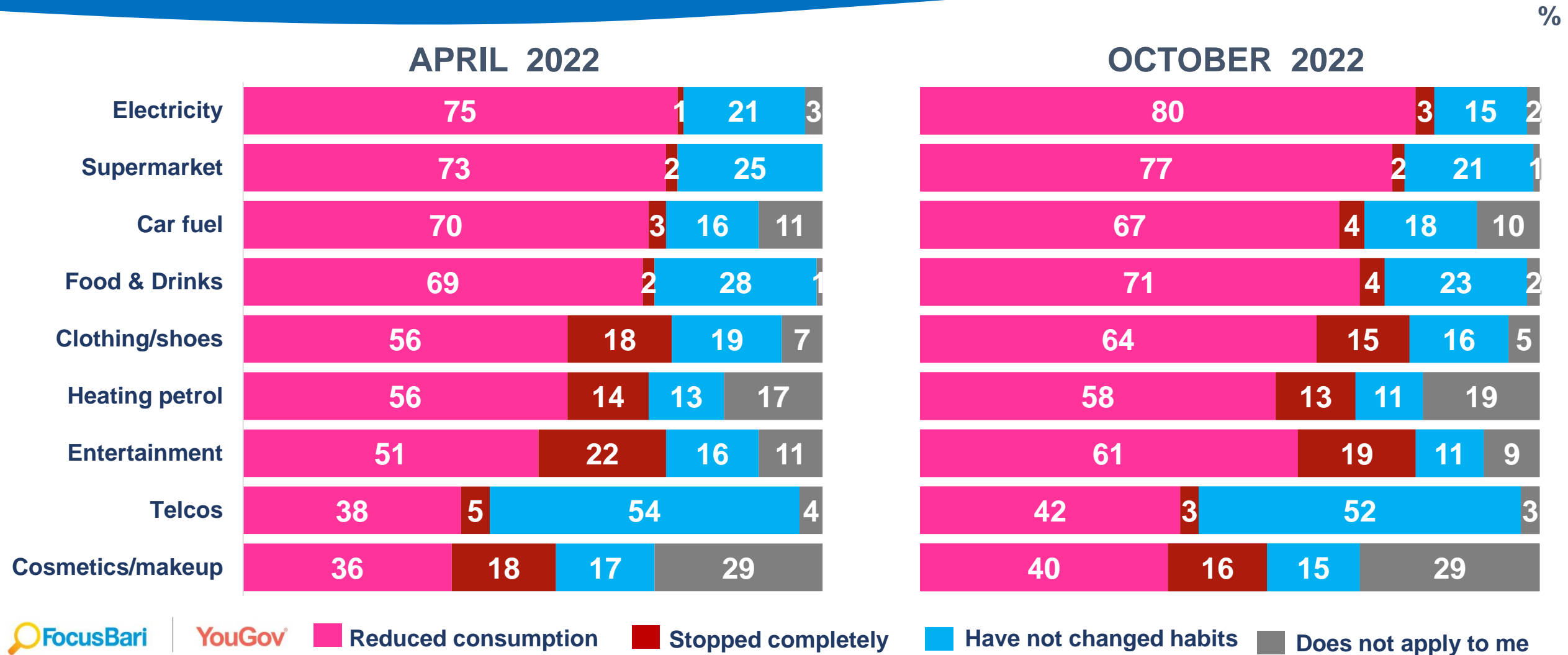




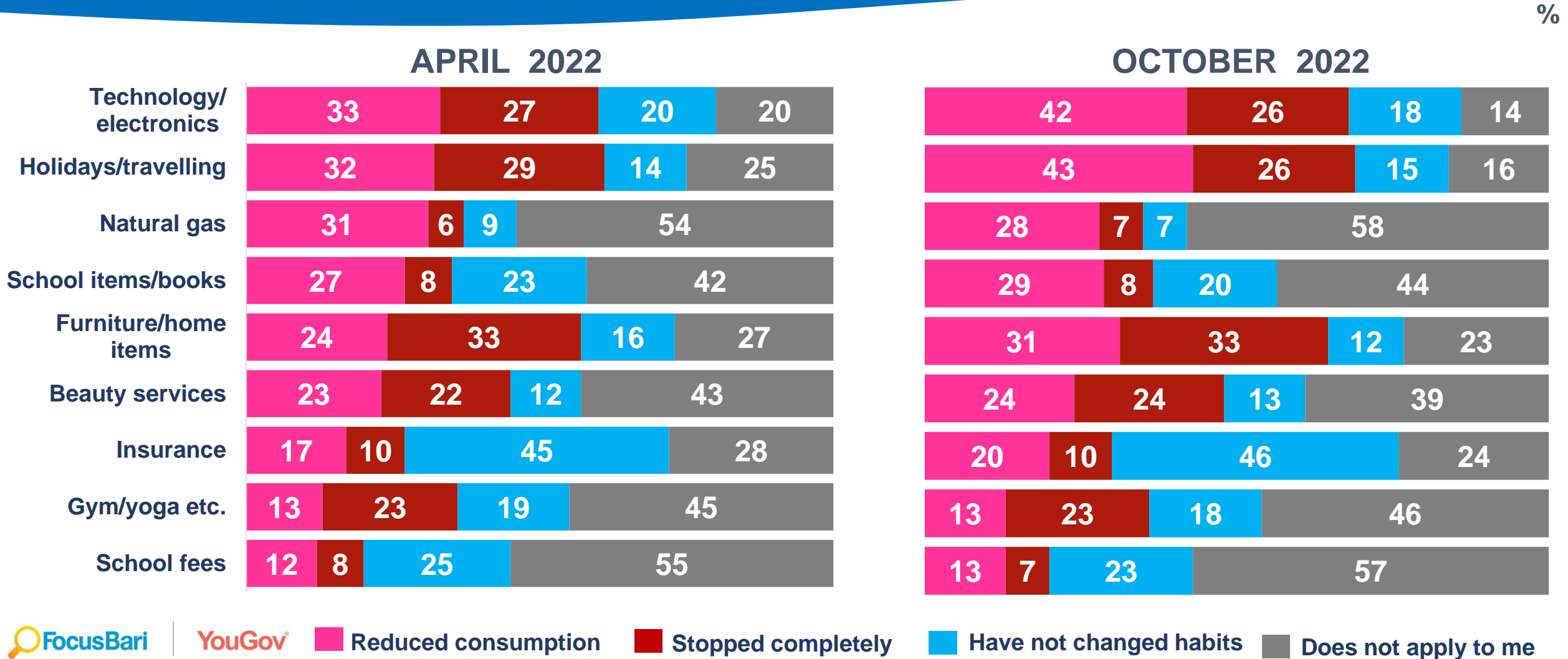
In April 2022, **70%** of Greeks reported they had already gone into reduction of their expenses. Currently, this percentage has increased to **97%**

In April, **49%** of Greeks reduced their expenses because of insufficient income. Currently this percentage has increased to **60%**

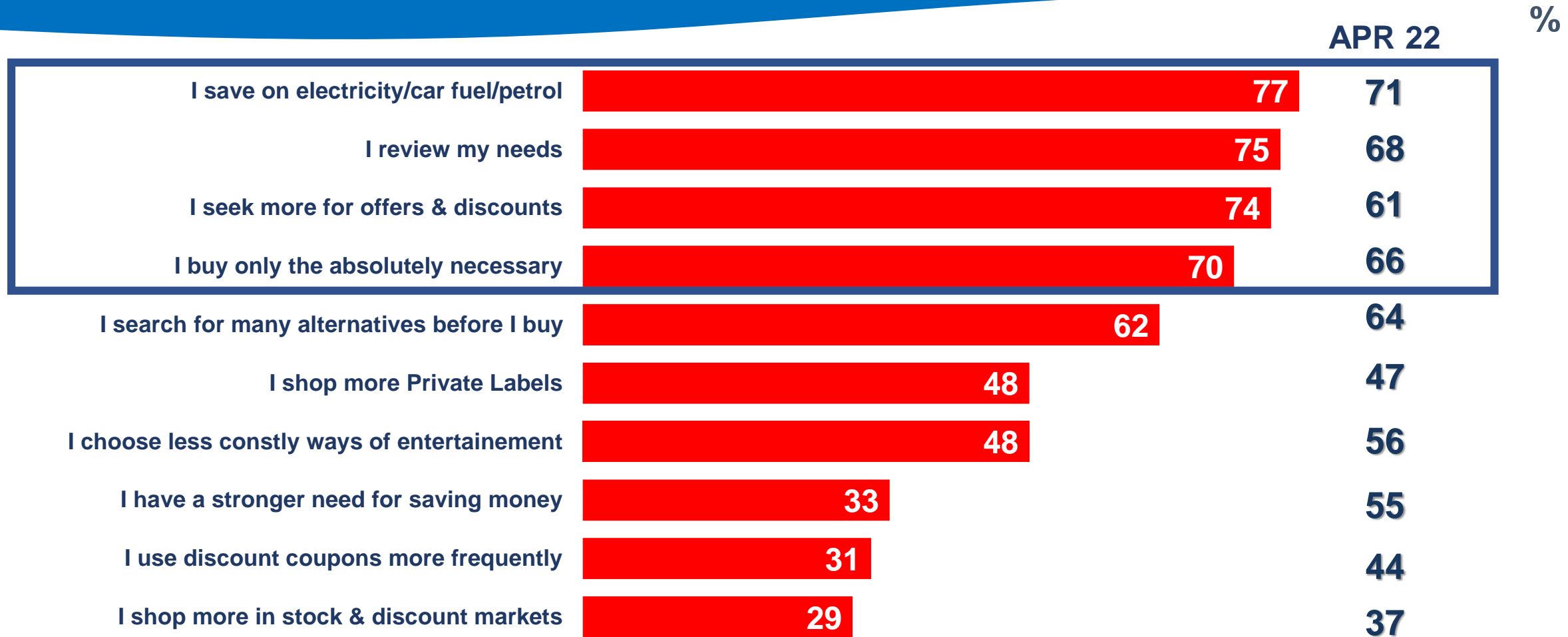
Due to climbing prices, as well as insecurity for the future, all Greeks have currently gone into more reductions / cut-downs in a larger variety of items as compared to April 2022



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Finally, reductions in electricity, car fuel, heating petrol, review of needs, limitation of expenses to the absolutely necessary and seeking of discounts and special offers are even more popular practices among Greeks currently as compared to April 2022



In a nutshell:



Greeks perceive that extreme price increases currently extend to all goods and services

All Greeks have made expenses & consumption reductions primarily due to insufficient income, but...

...also due to insecurity about the future and fear that “the worst is yet to come”

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Thank you!

