

How Inflation Affects Purchasing Power and Consumer Habits: Survey in 19 Countries*

Volume I



We will see...



Purchasing Power & High Inflation



Most affected product categories



Future Intentions



Research Basic Specs

- Greece: Quantitative Research Online
- Structured Questionnaire
- Via YouGov panel (32+ thousand active members)
- Population : men-women 18+ Nationally
- Sample : 1005 people
- Fieldwork : 2-7 November 2023
- National Survey: via YouGov panel in 18 countries
- Population: adults 18+, total sample 18.674 people
- Focus Bari is the Affiliate Partner of YouGov in Greece (www.yougov.com)

Participating countries



United Kingdom



Spain



Greece



Italy



USA



France



Germany



Canada



Poland



Australia



Indonesia



Mexico



India



Hong Kong



China



Singapore



UAE



Sweden

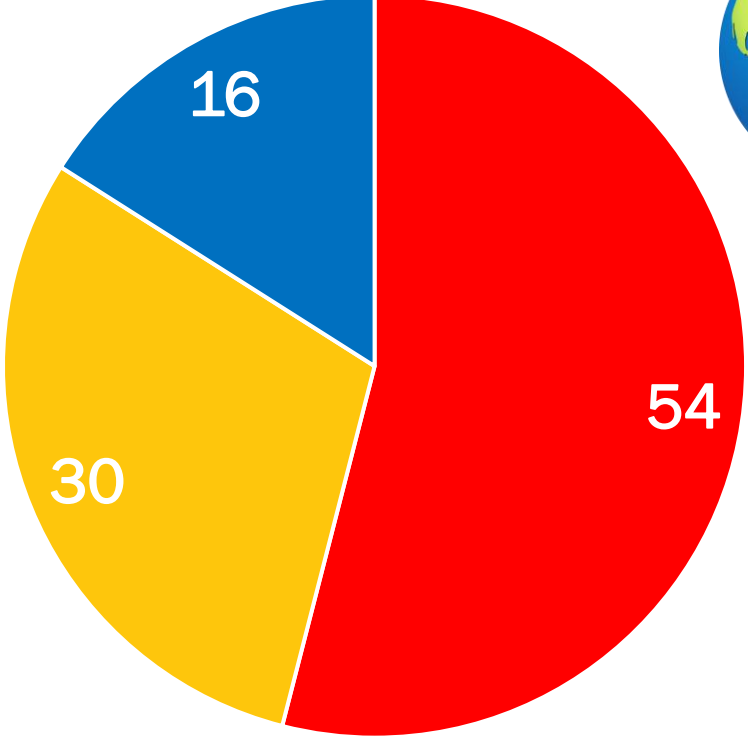
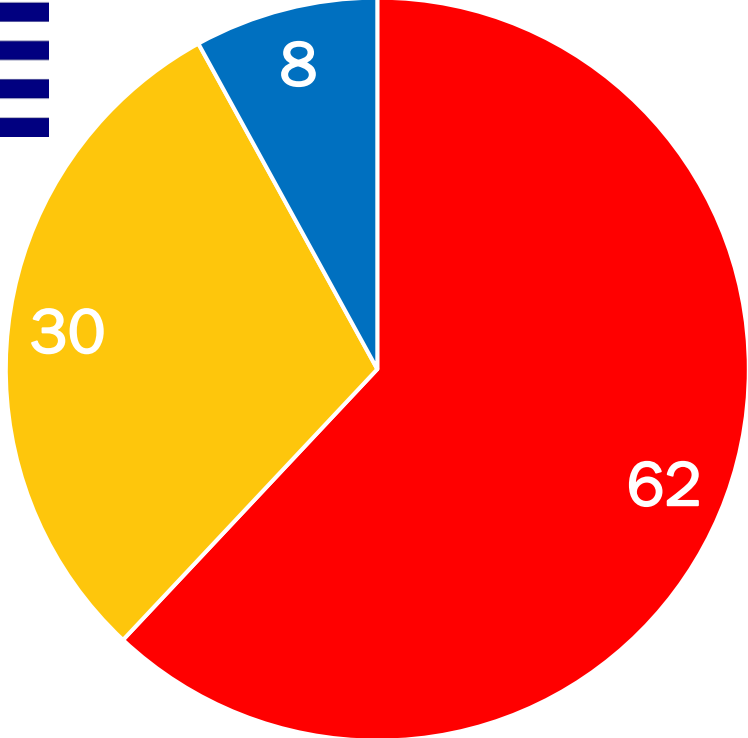


Denmark

Purchasing Power & High Inflation

Consumers in Greece and worldwide report a significant decrease in their purchasing power due to high inflation

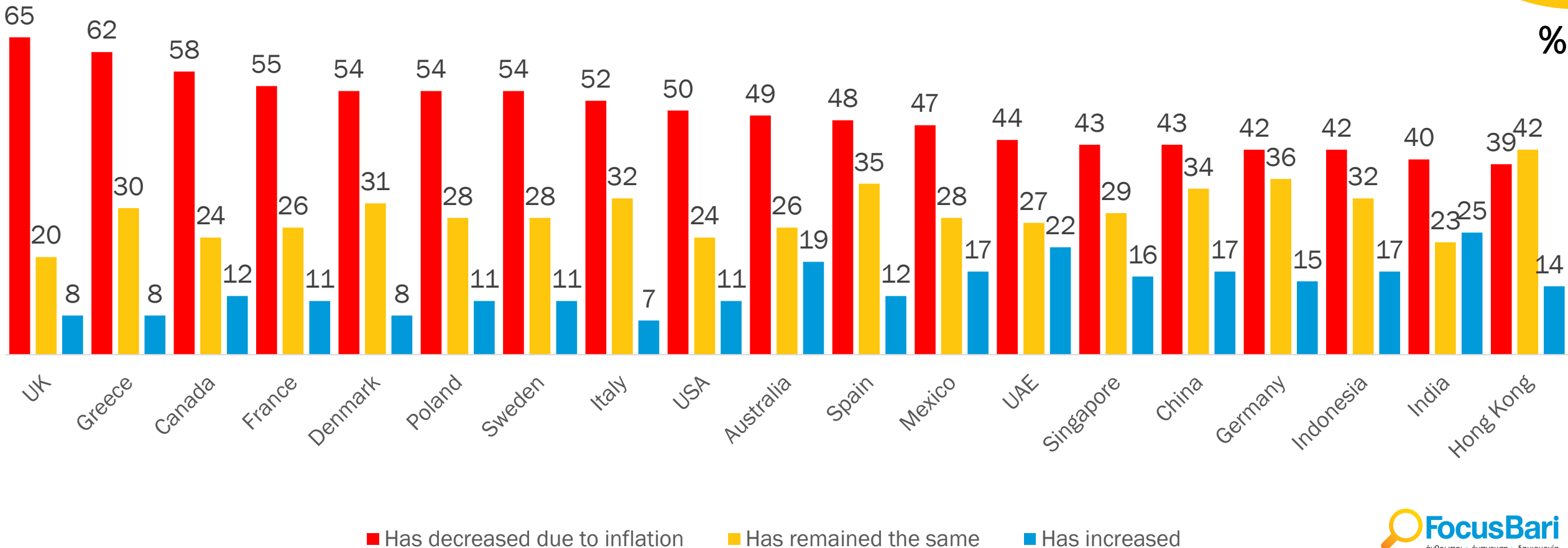
Q. "How has your disposable income changed over the past 12 months due to high inflation?"



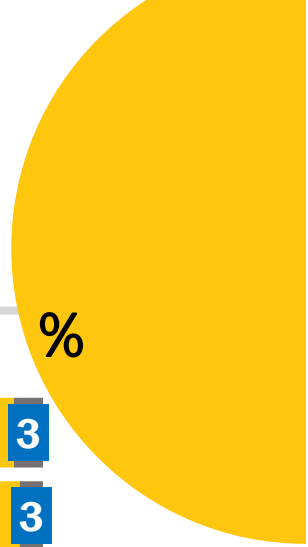
■ Has decreased due to inflation ■ Has remained the same ■ Has increased

Results by country, bring Greece is the 2nd position as regards the population proportion reporting a decrease in purchasing power, following the United Kingdom which comes first

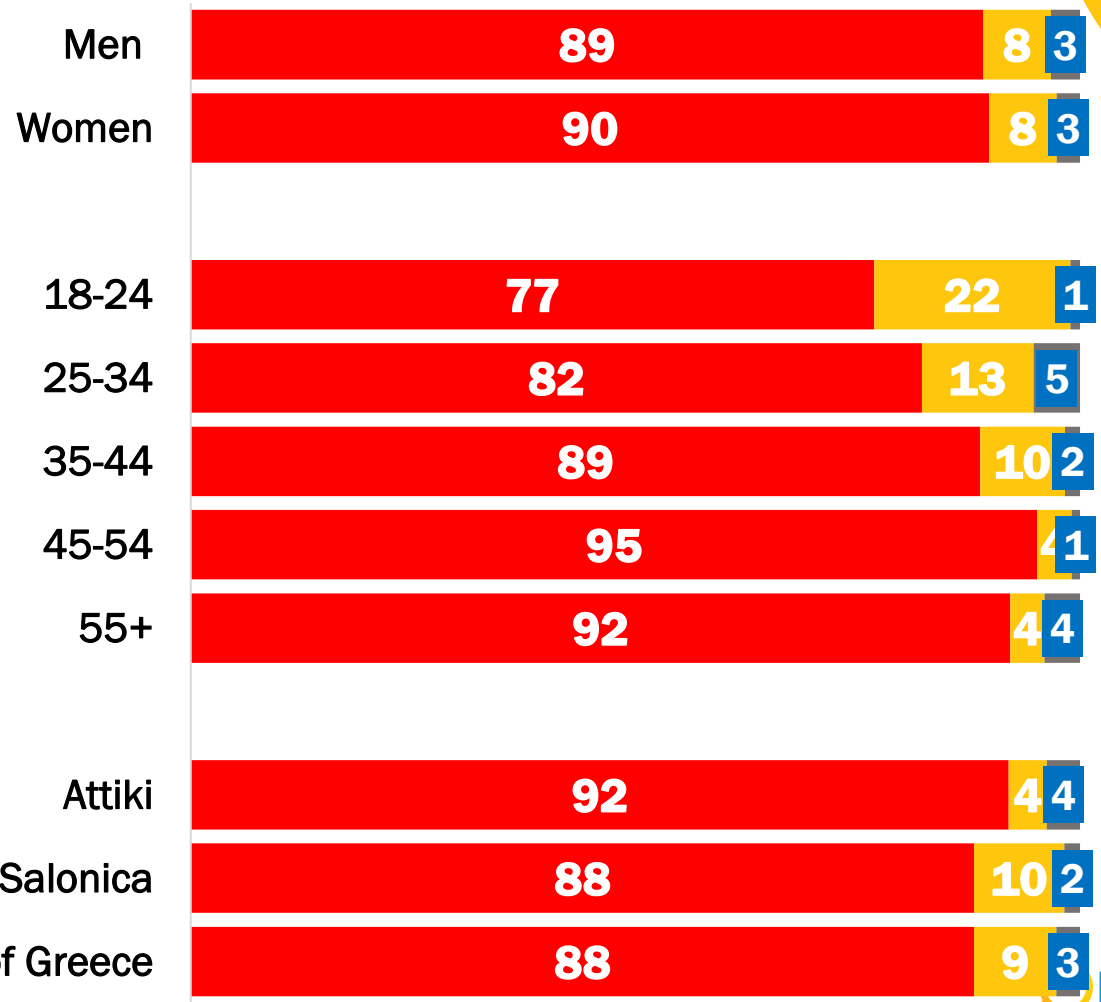
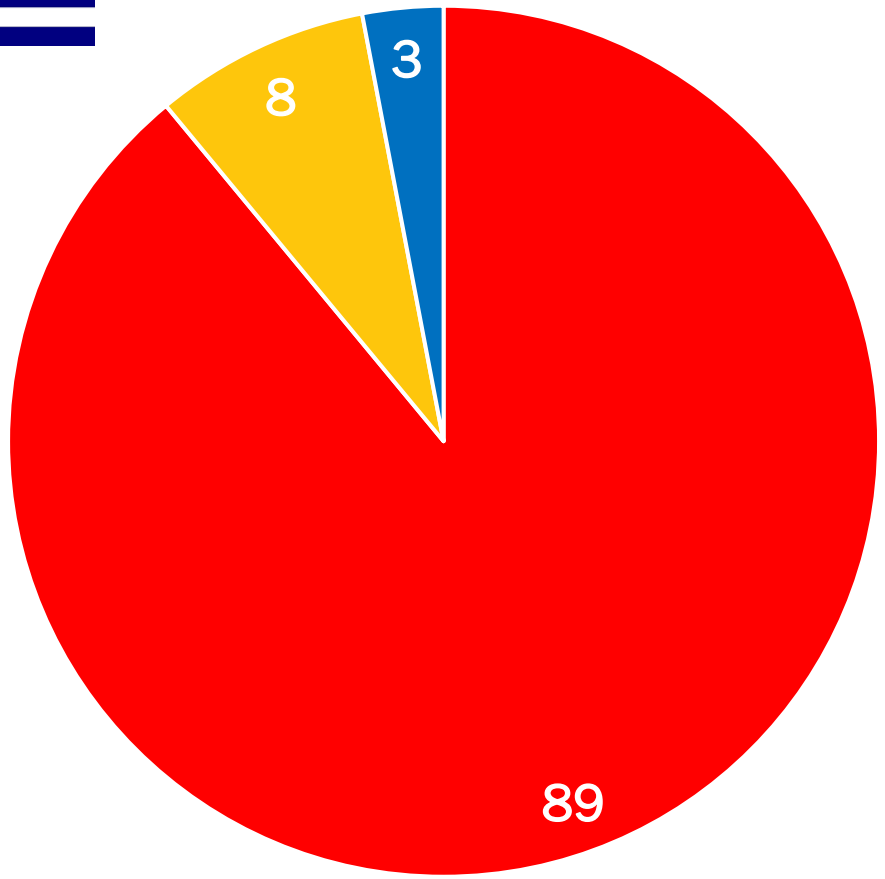
Q. "How has your disposable income changed over the past 12 months due to high inflation?"



Nine out of ten Greeks state that they are worried about the effects of inflation in the immediate future



Q. "How worried are you about the impact of high inflation on your spending over the next 12 months?"

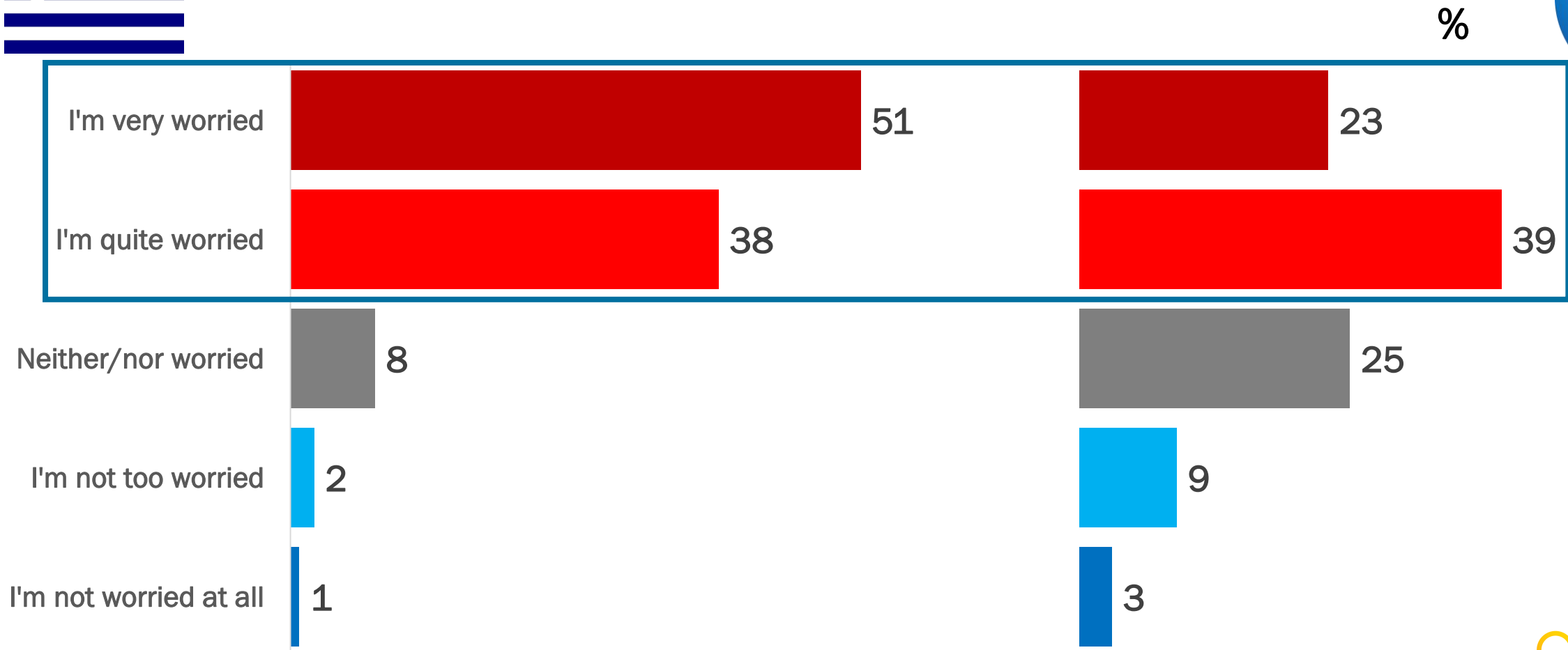


■ I am very/quite worried ■ Neither/nor worried ■ I'm not too worried/not at all

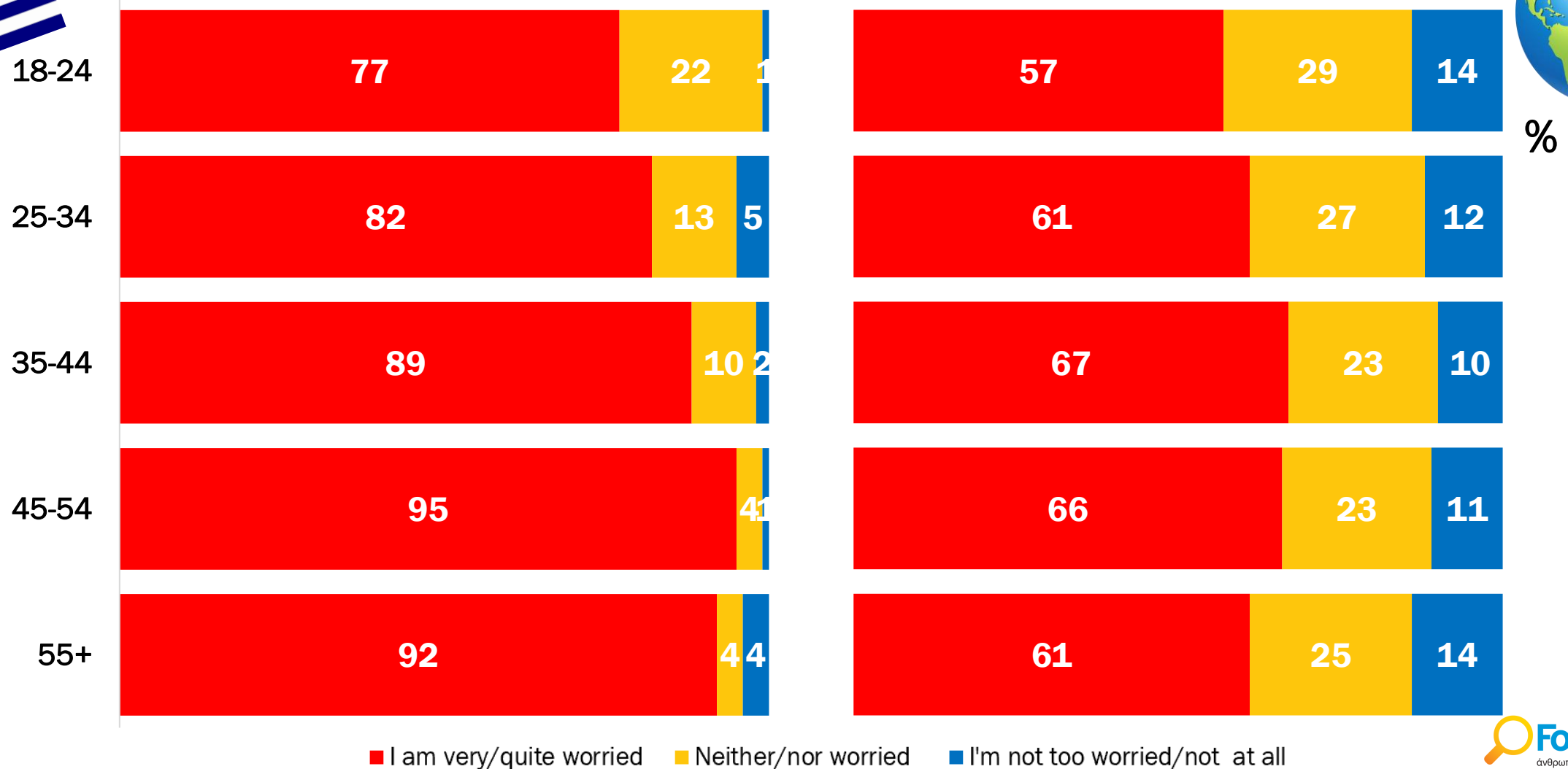
Concern about the future is much greater in Greece than internationally



Q. "How worried are you about the impact of high inflation on your spending over the next 12 months?"

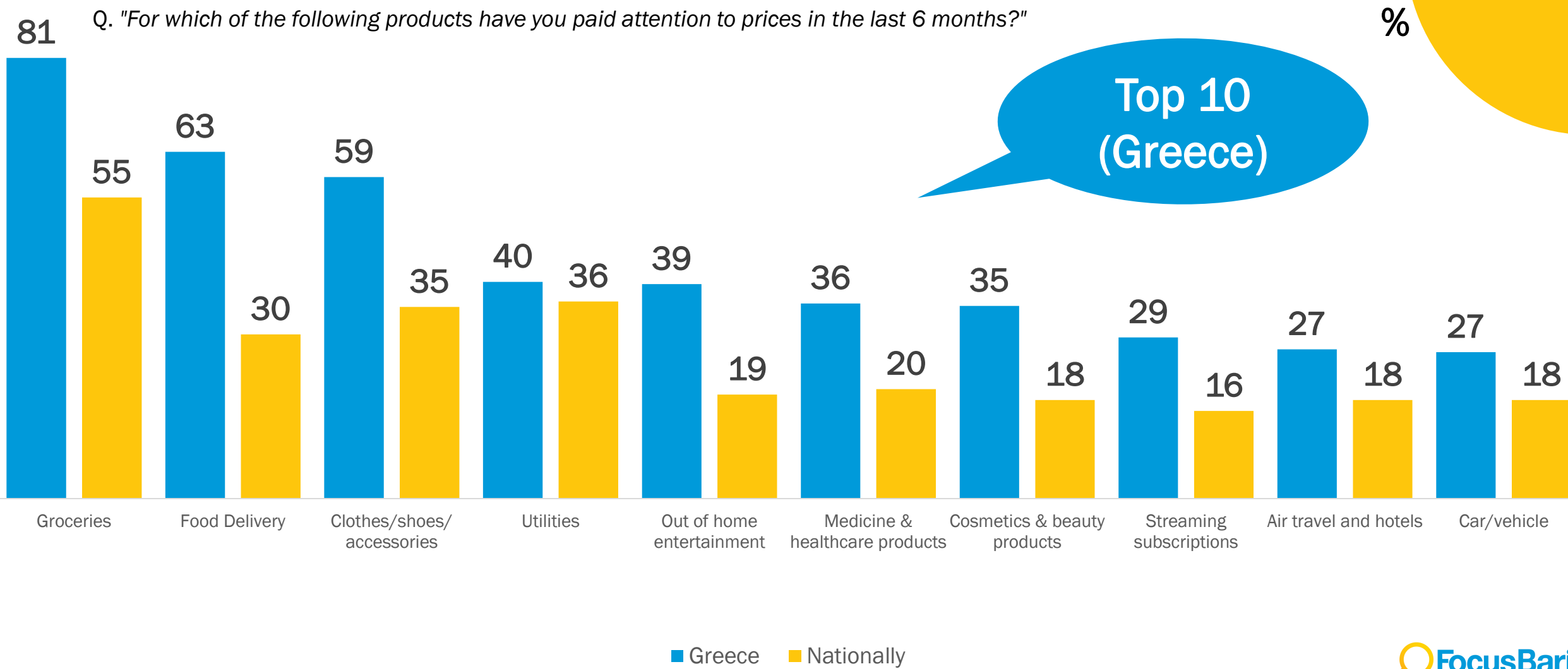


Both in Greece and internationally, older people express higher worries about the future due to inflation

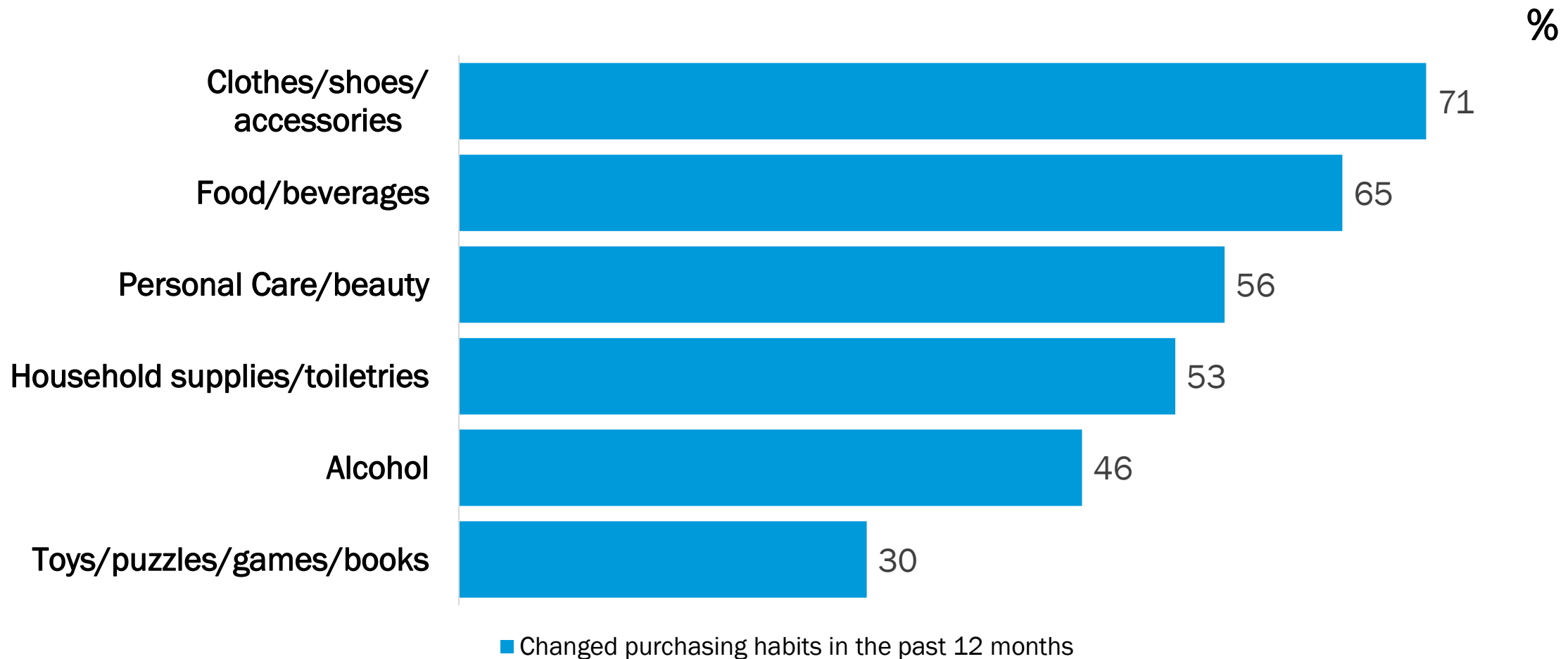


Most affected product categories

The decline in purchasing power leads consumers to pay closer attention to the prices of important items: in Greece, these are the supermarket, food delivery, clothes/shoes/accessories



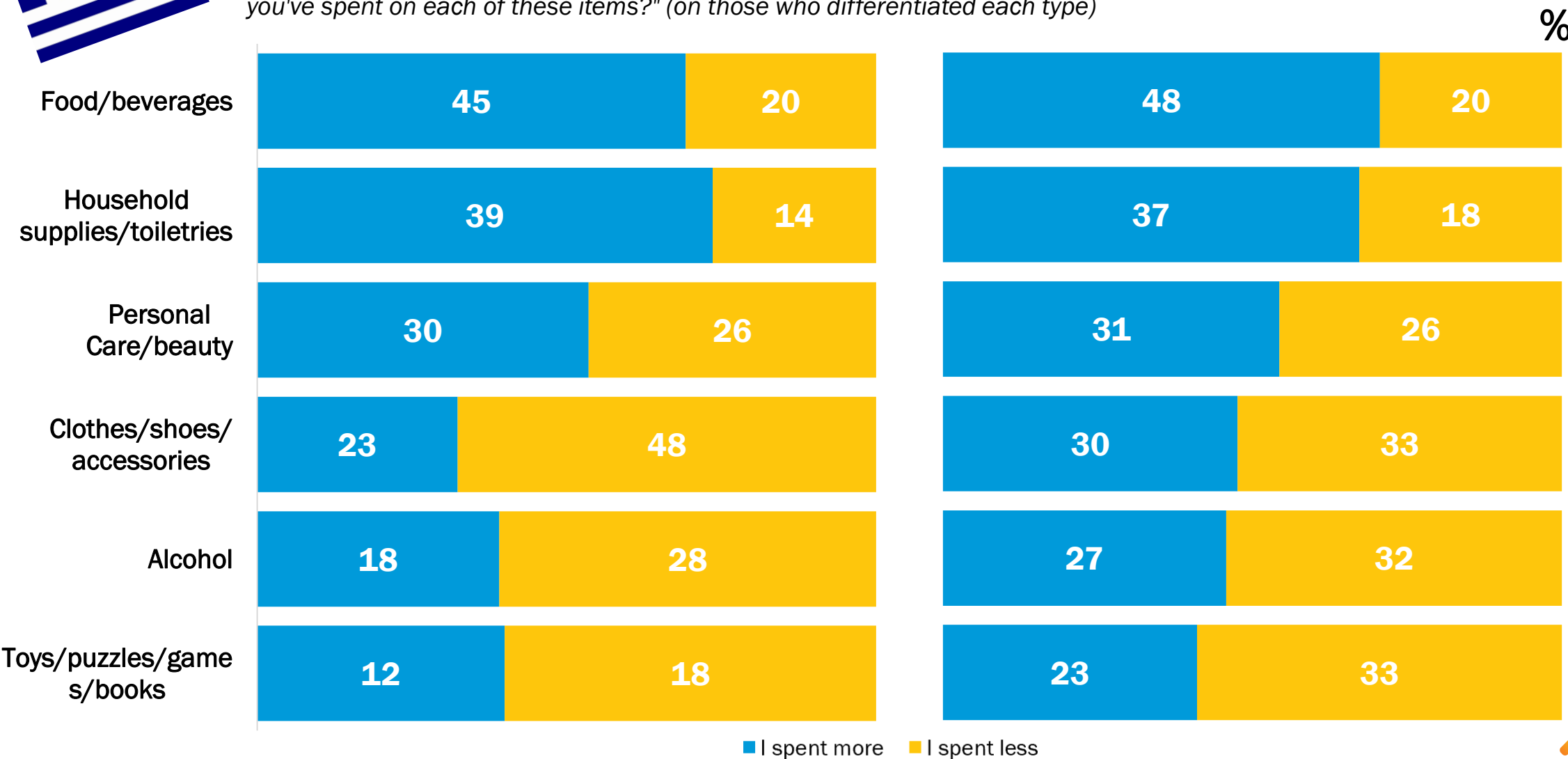
Reflecting on the past 12 months, Greek consumers have changed the amounts they spend on several categories/goods:



Food is the big “winner”, and clothes are the big “loser” in all countries!



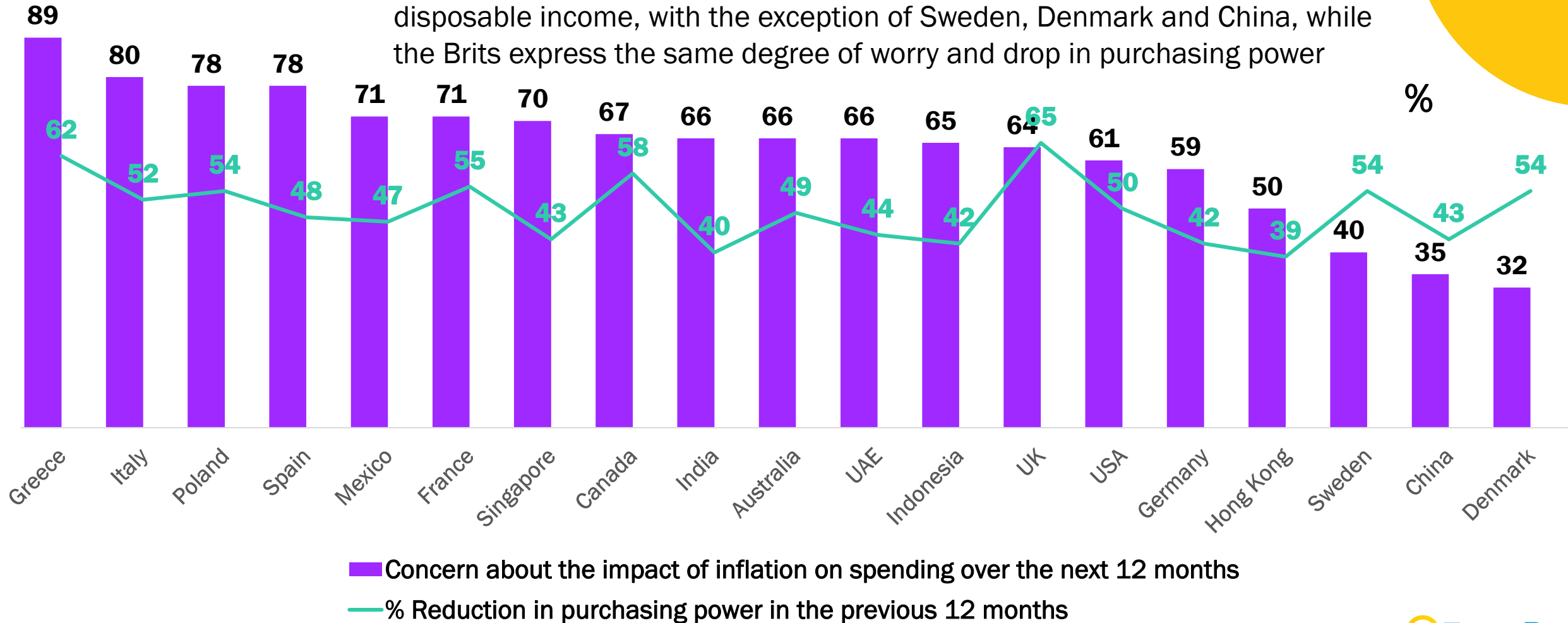
Q. "Thinking about how much high inflation has affected your usual spending, how have you varied the amounts you've spent on each of these items?" (on those who differentiated each type)



Future Dispositions

Comparing the decline of purchasing power in the last 12 months with the degree of worry about the future by country, we see that these two findings are not aligned:

The majority of countries worry much more than the actual decrease in disposable income, with the exception of Sweden, Denmark and China, while the Brits express the same degree of worry and drop in purchasing power



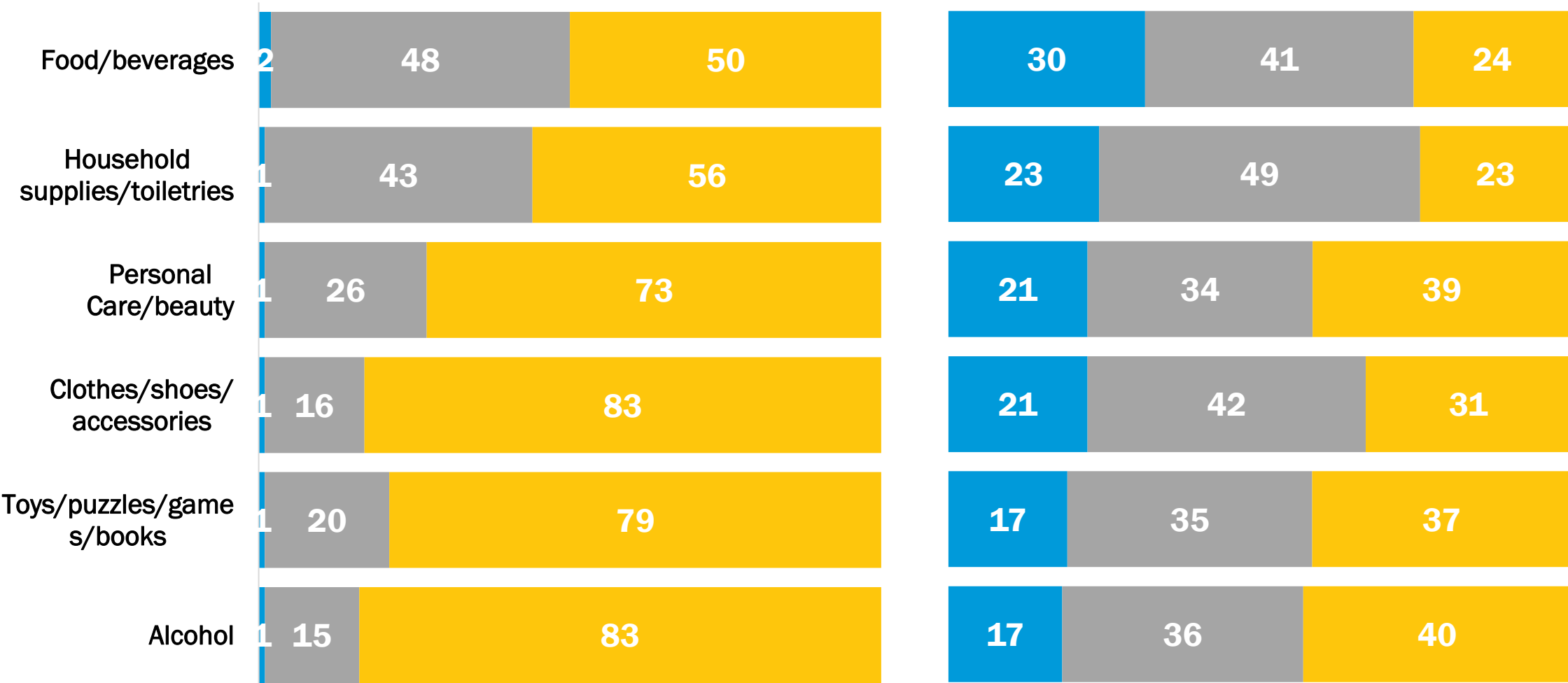


In Greece, lower spendings are expected for all items, even for those considered as “basic needs”

Q. "Thinking about how the cost of living might affect your spending on each of the items below, how do you plan to change your spending over the next 12 months?" (on those who differentiated each type)



%



■ I will spend more ■ I will spend the same ■ I will spend less

Key «takeaways»

- ✓ In all countries it appears that consumers are experiencing a decrease in purchasing power over the last 12 months due to inflation
- ✓ Greece comes second in decline after the United Kingdom, with more than 3 in 5 Greeks stating that their income is losing its purchasing power
- ✓ As a result, in the degree of concern about further effects of inflation in the future, Greece comes first among the 19 countries, with 9 out of 10 Greeks worried about inflation and high prices that reduces their purchasing power!
- ✓ Older people are more worried about the future than younger people, and this trend is global

Key «takeaways»

- ✓ Interestingly, the degree of concern about the future does not go hand in hand with the degree of reduction in purchasing power: in Greece, and the majority of countries the degree of concern is clearly greater than the declared reduction in purchasing power, with the exception of Sweden, Denmark and China, which present a “cooler” attitude, and only in the United Kingdom the degree of concern coincides with the reported decline in purchasing power over the past 12 months.
- ✓ Due to high prices and inflation, consumers both in Greece and internationally are changing their purchases, "cutting" secondary expenses such as beauty, clothes/shoes, toys, etc., but also essential ones, such as food and necessities
- ✓ Accordingly, and in the near future, the big "losers" in all countries are clothing, toys, cosmetics, and to a lesser extent food, which is also becoming more expensive!



How Inflation Affects Purchasing Power and Consumer Habits: Survey in 19 Countries

Thank you!

Stay Tuned for Part 2