

L'Observatoire Cetelem 2017

CONSUMPTION IN EUROPE:
NEW PATHS TO CONFIDENCE



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 **EDITORIAL** BY FLAVIEN NEUVY,
HEAD OF L'OBSERVATOIRE CETELEM

In economics, confidence is often described as essential if growth is to be achieved. Indeed, household spending and business investment hinges on this confidence. Generally speaking, uncertainty causes economic stakeholders to play a waiting game and ultimately slows down the economy. In the majority of European countries, this confidence seemed to shrink as the economic crisis rumbled on. The question of how to revive it is therefore a crucial one. L'Observatoire Cetelem 2017 focuses on demonstrating that all is not lost, despite confidence being low in Europe. In fact, far from it.

“*Maintaining confidence...*”

First, because there are drivers of confidence on which Europeans can continue to rely. Family, friends and online communities are all sources of information in which indecisive consumers can place their confidence.

Second - and this is the survey's other positive finding - because brands still have a few winning cards to play. If the conditions are right, they can generate that all-important confidence. But consumers are more demanding than ever and tend to let nothing pass. It only takes one disappointment, one small hitch in the customer journey for their whole relationship with the brand to collapse. Building a relationship of confidence with one's customers takes time, but destroying it can take a matter of seconds.

So how do brands build and maintain such a relationship with their customers?

The answers lie in the following pages.

Happy reading.

PARTNERS & METHODOLOGY

Quantitative survey of 15 European countries

For the quantitative survey, Kantar TNS interviewed a sample of 12,200 consumers aged 18-75 between 3 and 15 November 2016. The CAWI technique was used. These individuals were drawn from a national sample representative of each country. The quota method was employed to ensure that the sample was representative (gender, age, profession and socioprofessional category/income).

Countries: France (**FR**): 1,000 people surveyed. Germany (**DE**), Austria (**AT**), Belgium (**BE**), Bulgaria (**BG**), Denmark (**DK**), Spain (**ES**), Italy (**IT**), Portugal (**PT**), United Kingdom (**UK**), Hungary (**HU**), Poland (**PL**), Czech Republic (**CZ**), Slovakia (**SK**) and Romania (**RO**): 800 people surveyed per country.

For the qualitative survey, Kantar TNS invited 20 French consumers to express themselves on an online forum over a period of eight days (from 5 to 12 December 2016).



PREAMBLE

Does confidence lead to growth or does growth generate confidence?

The issue of economic growth is always at the heart of public debate. It lies at the root of numerous factors, including fluctuations in the unemployment rate, variations in spending power and the confidence of economic agents. But these are also dependent on growth. You cannot have one without the other.

The beating heart of the economy

In developed economies, household consumption and business investment have a significant impact on GDP.

Confidence is a crucial driving force. Is it the right time to buy a new car? Should we invest millions in a new plant? How a motorist and a company manager might answer these questions depends entirely on their confidence about the future. These are just two examples of the crucial role confidence plays in the economy.

Belief and confidence

By its very essence, confidence is a complex concept with blurred contours. A polysemous word that cannot be examined from just one angle. Confidence is an assemblage of political, cultural, social, human and economic aspects that go to create this complexity. Moreover, confidence is not always rational and remains an often subjective phenomenon.

Many authors believe that confidence is linked to credibility. It was this combination of confidence and credibility that led, for instance, to the invention of currency itself.

Interpersonal confidence and overall confidence

Understanding the nature of economic confidence is also difficult because it is not just a general phenomenon, it is also highly intimate.

In the case of the latter, it relates to a clear set of interests that place the utmost importance on interpersonal relations. If we engage in trade, it is in my interests to trust you if the transaction is to be successful, but it is equally in your interests to deem my intentions sincere. And the crux of the relationship lies not only in the exchange of money for goods, but also in the creation of a durable relationship that will form a basis for economic development. This is what we might term interpersonal confidence. There is no doubt that it was this type of confidence that enabled the internet to develop into a leading forum for trade.

But it is also true that confidence is almost inherent to human nature. It is a cultural phenomenon that has developed to a varying degree in different countries and which evolves in line with the complexification of society's interpersonal networks. This could be termed overall confidence. This definition hints at how difficult it is to come up with economic policies that restore lost confidence. Indeed, it is undoubtedly very difficult to alter a particular cultural characteristic and to «overturn» an ingrained opinion, so as to appear credible in most people's eyes. To quote Lun Yu in *The Analects of Confucius*, «if the people have no confidence in their government, it cannot stand».

«Making society»

Éloi Laurent, a French economist who has studied confidence, proposes a definition that does a better job of avoiding this conceptual schizophrenia. He defines it as «hoping for reliability in human relationships», one of the three pillars that allow human beings to «make their society», along with authority and legitimacy. He underlines the fact that, because human relationships are not by nature abstract, everything is dependent on context, even if society's institutional and social fabric leads to the emergence of certain habits. Lastly, he makes an important point regarding the antonym that needs to be considered when examining the topic of confidence. Rather than talking about mistrust, a term employed by many researchers, he prefers to refer to «lack of confidence».

Primarily, we will retain two words from Éloi Laurent's definition, two words that lie at the heart of this 2017 edition of *L'Observatoire Cetelem de la Consommation*: human relations. As we will see, confidence is closely linked to the mutual dealings of men.



① EUROPEAN
CONSUMER MORALE
AT ITS HIGHEST
FOR A DECADE

A SLOW RETURN TO GROWTH

In all the countries covered by L'Observatoire Cetelem, there has been positive growth for several quarters now.

Growth has returned, slowly but surely. A number of countries stood out in 2016 (Fig.1). This was the case for Romania (5.2%) and, to a lesser extent, Slovakia and Spain. Growth remained steady in Germany (1.9%). France continued to trail its north-eastern neighbour (1.3%). Only Italy and Portugal posted growth of less than 1% in 2016. Overall, European Union growth remained shy of the symbolic 2%

threshold. For 2017, the European Commission's forecasts point to a slight weakening of Europe's economic growth, to an average of 1.6%. Conversely, the employment situation is set to continue to improve, with the average unemployment rate expected to fall to 8.3%. It is worth remembering that it had approached the 11% mark at the height of the credit crunch (Fig.2).



Fig. 1 ▶ GDP growth

Source: European Commission

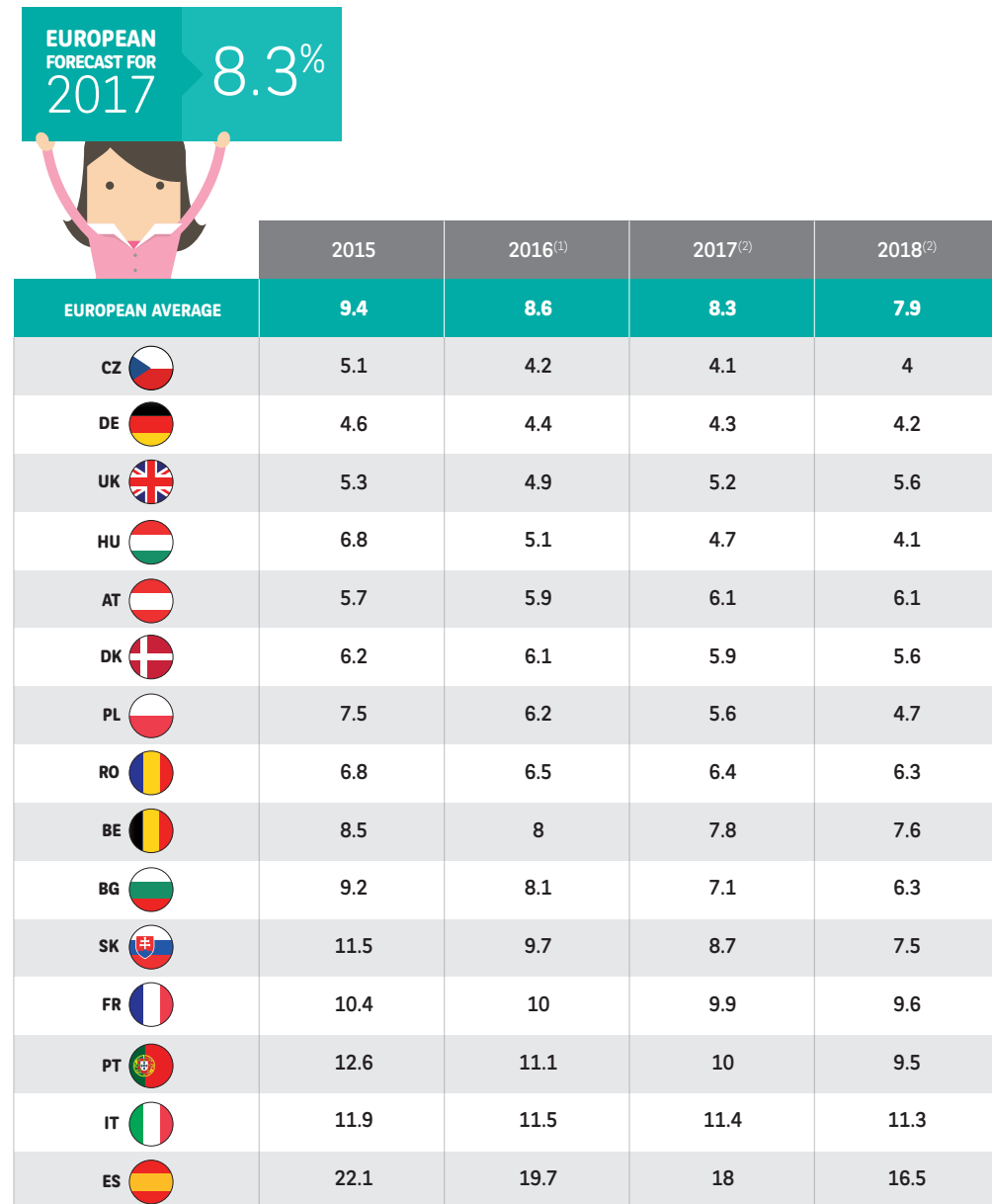


	2015	2016 ⁽¹⁾	2017 ⁽²⁾	2018 ⁽²⁾
EUROPEAN AVERAGE	2.2	1.8	1.6	1.8
RO	3.7	5.2	3.9	3.6
SK	3.8	3.4	3.2	3.8
ES	3.2	3.2	2.3	2.1
BG	3.6	3.1	2.9	2.8
PL	3.9	3.1	3.4	3.2
CZ	4.5	2.2	2.6	2.7
HU	3.1	2.1	2.6	2.8
UK	2.2	1.9	1	1.2
DE	1.7	1.9	1.5	1.7
AT	1	1.5	1.6	1.6
FR	1.3	1.3	1.4	1.7
BE	1.5	1.2	1.3	1.5
DK	1	1	1.7	1.8
PT	1.6	0.9	1.2	1.4
IT	0.7	0.7	0.9	1

(1) Estimates - (2) Forecasts

Fig. 2 ▶ Unemployment rate

Source: European Commission



(1) Estimates - (2) Forecasts

EUROPEANS SENSE AN UPTURN ON THE EMPLOYMENT FRONT

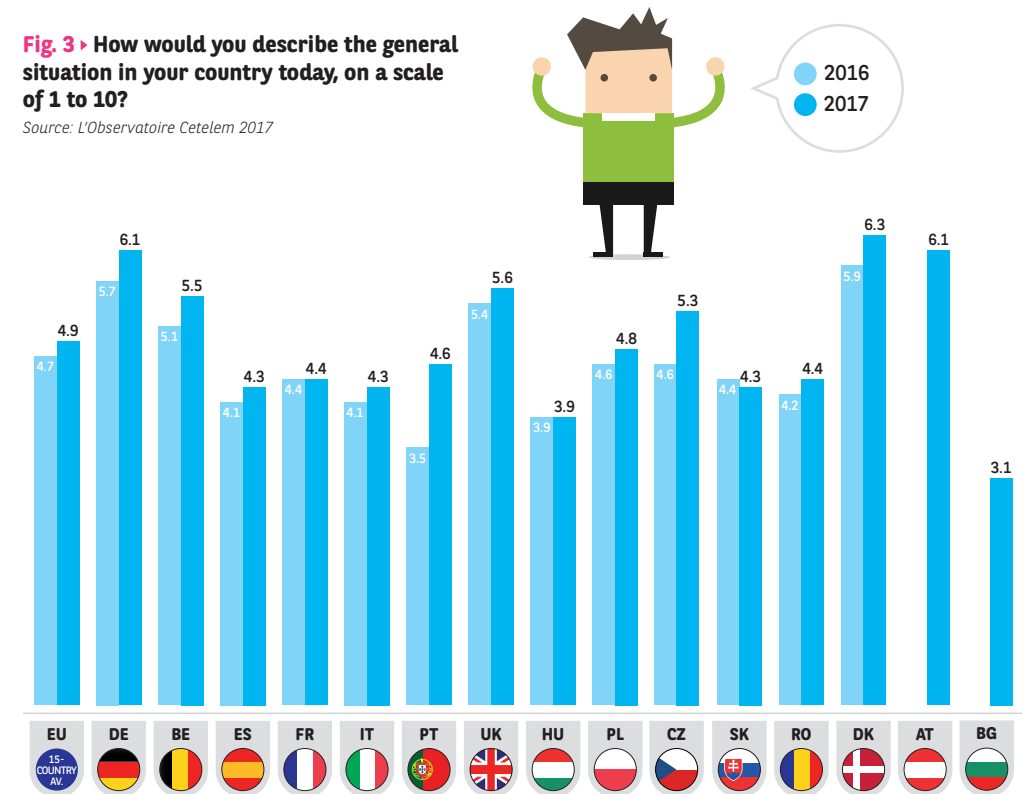
When it comes to the general situation in their respective countries, Europeans believe things are improving.

The average score for 2017 is 4.9 out of 10, up 0.2 points compared to 2016 (Fig. 3). Denmark tops the list with a respectable 6.3, a rise of 0.4 points. There has been a similar increase in Germany, one of the few countries to achieve a score higher than 6. The most spectacular rise can be observed in

Portugal (+0.9 points to 4.6), which leaves Bulgaria at the foot of the table. Note that France, along with Hungary, is the only country in which this indicator has stagnated.

Fig. 3 ▶ How would you describe the general situation in your country today, on a scale of 1 to 10?

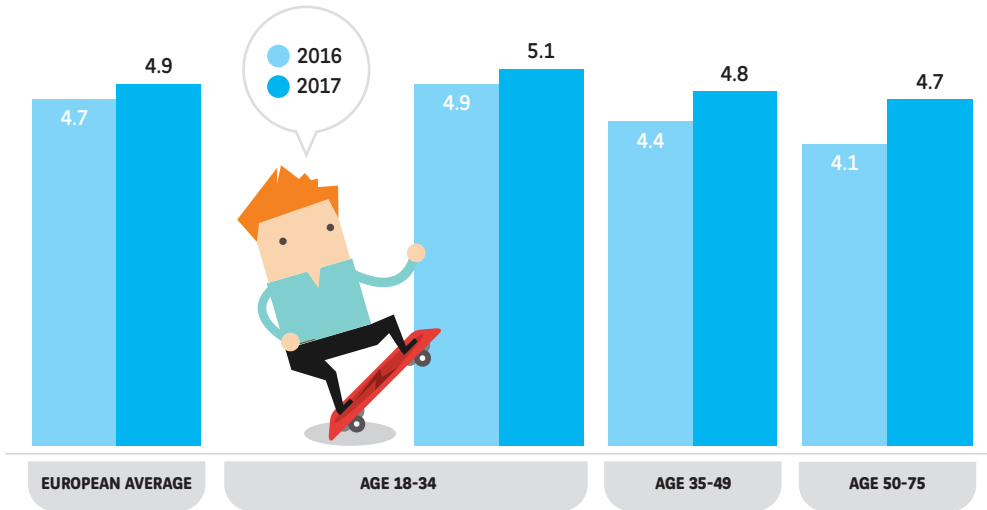
Source: L'Observatoire Cetelem 2017



It should be noted that young Europeans have a more positive opinion than their elders (Fig. 4).

Fig. 4 ▶ How would you describe the general situation in your country today on a scale of 1 to 10?

Source: L'Observatoire Cetelem 2017



Europeans not only consider the general situation in their country to be improving, they also believe their personal circumstances to be slightly better than in 2016: 5.5/10 compared to 5.4 the previous

year (Fig. 5). Once again, under 35s are more positive about their personal circumstances, to which they give an average score of 5.8/10 (Fig. 6).

Fig. 5 ▶ How would you describe your personal circumstances today on a scale of 1 to 10?

Source: L'Observatoire Cetelem 2017

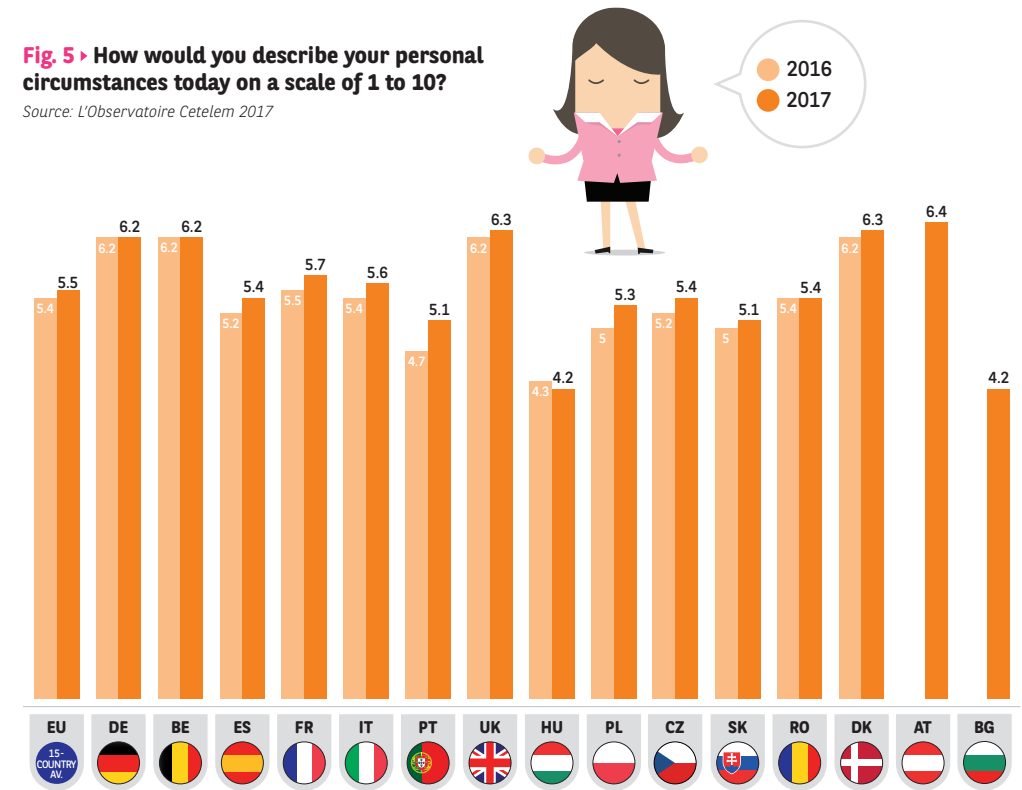
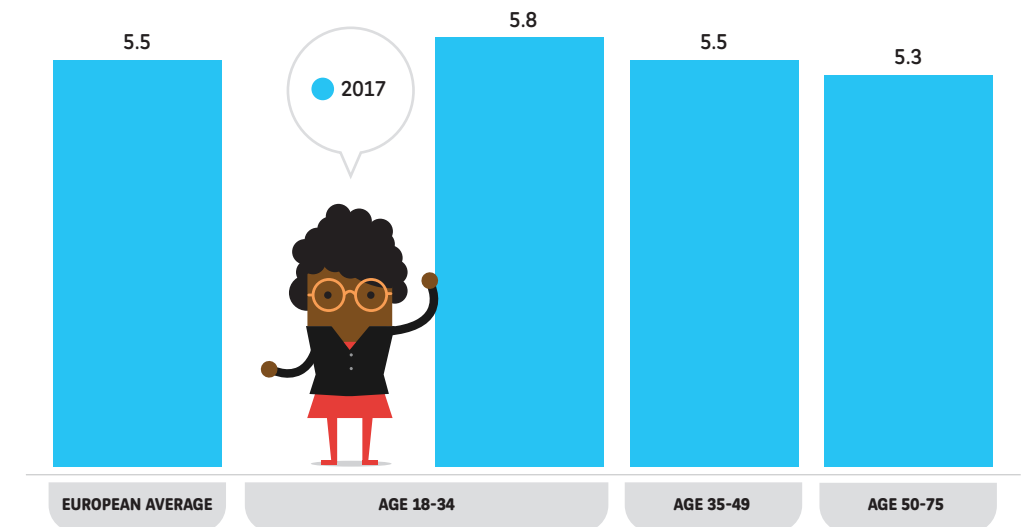


Fig. 6 ▶ How would you describe your personal circumstances today on a scale of 1 to 10?

Source: L'Observatoire Cetelem 2017



A RENEWED APPETITE FOR CONSUMPTION, WHILE SAVINGS REMAIN STEADFAST

Spending intentions are back to their pre-2008 level.

46% of those surveyed for L'Observatoire Cetelem 2017 de la Consommation state that they intend to spend more (up 6 points compared to 2016) and 41% are keen to save more (1 point down vs. 2015) (Fig. 7).

The countries of Eastern Europe post the highest scores, with Slovakia, Bulgaria, Poland and Romania leading the way. But the strongest improvements can be found in more «western» nations, headed by Denmark, France, Spain and Belgium.

On the savings front, the countries that stand out have a more Latin flavour. Portugal and Italy come first and second (57% and 50%), although saving intentions have fallen significantly in the latter (-6%). The Danes, Romanians and Brits all share the third step of this particular podium (48%).

Logic dictates that saving intentions are lower in countries where there is a greater tendency to consume, although they still exceed those of the French, who sit in last place with 34%. However, it should be noted that saving intentions have risen the most in France and Spain (+6% and +20%).

Fig. 7 > Over the next 12 months, do you expect to...

Yes definitely + yes probably
In %

Source: L'Observatoire Cetelem 2017



	EU 15- COUNTRY AV.	DE	BE	ES	FR	IT	PT	UK	HU	PL	CZ	SK	RO	DK	AT	BG
spend more	46	35	35	47	35	35	33	42	27	66	62	72	62	33	39	69
Variation vs. 2016	+6	=0	+4	+6	+7	+1	-2	+2	+1	+5	-1	+1	+4	+8	-	-
save more	41	36	37	42	34	50	57	48	35	38	37	38	48	48	43	26
Variation vs. 2016	-1	-3	-4	+20	+6	-6	+4	+2	-2	+3	+3	+1	-4	-4	-	-



DOUBTS REMAIN REGARDING SPENDING POWER

The ability to spend more is implicitly conditioned by one's resources. In this respect, the way Europeans in general feel about their spending power displays a certain degree of consistency.



CONSUMER THOUGHTS

«Our economic situation is quite gloomy. We can afford to live, but without really splashing out. Our children have become used to having only what they need and our budget is tight. I would say that our spending power is gradually falling.»

While half of the respondents express a desire to consume more, just as many deem that their spending power has remained unchanged. One-third say that it has dropped and just under one-fifth state that it has increased (Fig 8).

In this regard, the French are the most pessimistic. One in two believes that their spending power has fallen. It is worth pointing out that this represents a 7-point drop compared to 2015.

Fig. 8 ▶ Over the last 12 months, would you say that your spending power...

In %

Source: L'Observatoire Cetelem 2017



	EU 15- COUNTRY AV.	DE	BE	ES	FR	IT	PT	UK	HU	PL	CZ	SK	RO	DK	AT	BG
increased	18	20	12	21	8	8	15	18	16	26	21	26	23	25	20	17
Variation vs. 2016		=0	=0	+5	+1	-1	+4	-2	-1	+6	-1	+2	-5	+7	-	-
remained stable	45	49	39	40	41	50	38	60	46	45	50	45	46	51	38	39
Variation vs. 2016		-2	=0	-5	+6	+3	-5	+2	+2	-2	+4	=0	+5	-5	-	-
decreased	37	32	49	39	51	42	46	22	38	29	29	29	32	24	42	44
Variation vs. 2016		+3	=0	+1	-7	-2	-11	=0	-1	-4	-3	-2	+1	-2	-	-



CONSUMER THOUGHTS

«I believe we have entered a vicious circle, where more and more money is debited from our accounts for all sorts of reasons. That harms the spending power of people with low and moderate incomes, who gradually fall into poverty. What's more, it appears that these debits don't always go to their intended recipient.»

However, this belief is not borne out by the facts, given that spending power in France rose for the fifth consecutive year in 2016, by around 1.5 points.

The economic reality therefore does not appear to have a positive effect on the French population's assessment of their economic situation. Across the border, the Belgians seem just as pessimistic as the French (49% believe their spending power has decreased). Have the terrorist attacks in the two countries had an impact on these figures? It may well have done. At the other end of the scale, the Danes and the Poles, along with the Slovaks, are the most likely to believe that their spending power has grown (25% and 26%), with a significant increase in the number of people in these countries expressing their satisfaction (+7 and +6 points).

Note that 71% of Europeans consider that prices went up in 2016. This negative view goes a long way to explaining their doubts regarding the rise in their spending power, despite generally low inflation.



② REASONS TO BE
ANXIOUS ABOUT
THE PRESENT
AND THE FUTURE



MISTRUST AND ANXIETY

If we look at the last few years, it would appear that society is suffering not just from an economic downturn, but also from a crisis of confidence that certain scandals have only aggravated.

What is the current state of mind of Europeans (Fig. 9)? Mistrust and anxiety are the two feelings most frequently flagged by those interviewed for this survey: 35% cite the former and 34% the latter. While hope is cited by 28% of Europeans, a degree of weariness is also expressed (27%). Meanwhile, very few people select enthusiasm (6%), audacity (7%) and combativeness (9%).

France is the country in which anger is most common (22% of those surveyed, compared with 11% on average). It is also the nation in which exasperation is at its highest (26%, neck and neck with Hungary, compared to 13% on average).

Fig. 9 Which of the following best describe your current state of mind?

Several answers possible - In %

Source: L'Observatoire Cetelem 2017



	EU 15 COUNTRY AV.	DE	BE	ES	FR	IT	PT	UK	HU	PL	CZ	SK	RO	DK	AT	BG
Mistrust	35	32	37	27	31	36	48	35	35	30	35	39	45	22	31	42
Anxiety	34	26	49	45	45	47	53	22	39	27	22	23	34	27	24	34
Hope	28	21	26	24	27	30	35	33	39	21	39	23	25	31	24	15
Weariness	27	24	28	18	27	12	36	24	33	37	30	41	11	21	28	31
Serenity	26	33	20	18	13	18	25	32	22	22	31	30	30	42	31	21
Insecurity	26	23	32	22	29	20	27	17	35	38	23	21	23	17	23	44
Well-being	21	27	21	23	15	8	14	22	20	18	29	18	23	37	27	21
Fear	19	36	13	11	13	13	28	8	10	31	26	30	15	6	33	8
Happiness	18	17	21	20	15	8	18	25	15	10	18	19	14	38	21	15
Confidence	18	14	15	13	17	9	21	18	33	10	13	12	31	34	18	15
Gloom	17	19	17	22	24	21	18	13	9	21	14	6	17	14	19	14
Resignation	13	7	14	23	14	19	7	18	7	13	11	8	18	12	8	15
Exasperation	13	11	22	6	26	13	2	9	26	17	8	9	5	11	10	14
Anger	11	9	16	7	22	21	6	7	9	10	7	9	14	5	10	15
Courage	10	5	14	11	17	10	13	5	6	9	8	14	15	9	7	10
Security	9	9	9	13	5	8	9	17	8	10	14	3	9	11	9	4
Combativeness	9	4	18	10	17	22	10	3	6	6	5	16	7	2	7	5
Audacity	7	12	6	9	2	4	6	7	8	7	5	10	6	14	12	6
Enthusiasm	6	3	7	6	7	3	4	7	7	3	4	6	6	12	6	3
At least 1 positive	65	64	65	61	58	59	66	68	72	51	78	68	67	81	66	53
At least 1 négative	76	74	81	73	78	81	85	69	81	77	75	77	76	58	74	84

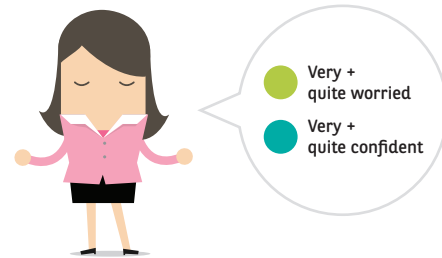
Top 3 answers by country 1 2 3

While Europeans tend to be moderately concerned about their housing situation and the consequences of Brexit (57% and 63%), they are more pessimistic when it comes to the migratory situation in their country (77%), healthcare (75%) and the country's capacity to reform (75%). The individuals surveyed are markedly less concerned in three countries:

Denmark, Germany and the United Kingdom. The strong economic results posted by these nations undoubtedly have something to do with it. In line with the results of the EU referendum, one in two Brits believe they have nothing to fear from Brexit (Fig.10).

Fig. 10 ▶ Regarding the changes that might take place in your country in the future, are you confident or anxious about...

In %
Source: L'Observatoire Cetelem 2017

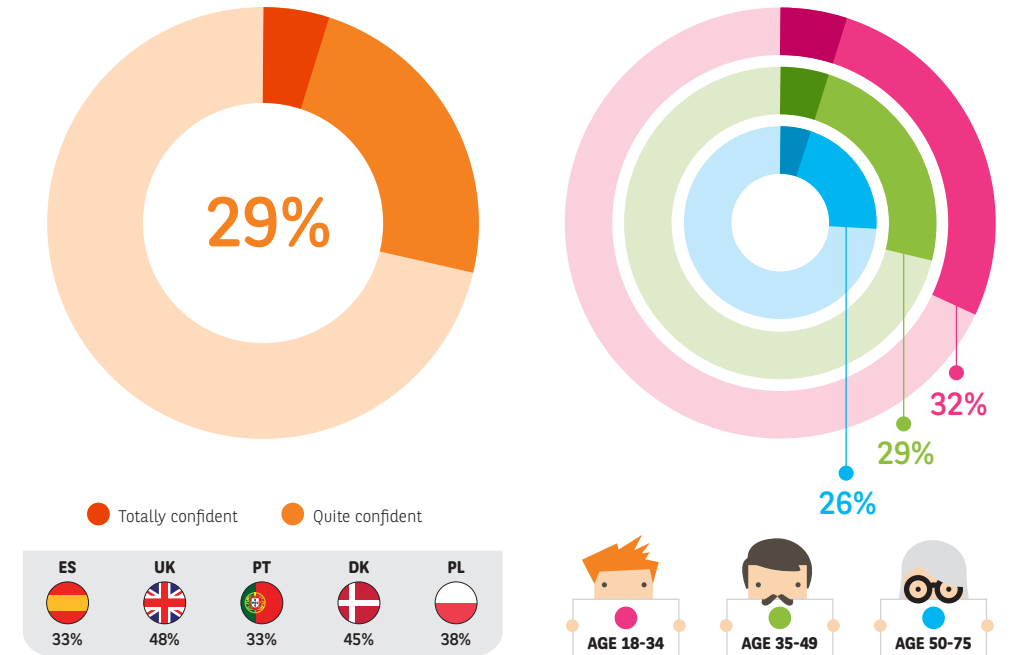


The migratory situation in the country	77%	23%
The country's capacity to reform	75%	25%
The healthcare/social security system	75%	25%
The environment	74%	26%
The economic situation in the country	73%	27%
The education system	69%	31%
The country's global influence	68%	32%
Security in the country	67%	33%
The consequences of Brexit	63%	37%
Housing	57%	43%
AVERAGE SCORE	70%	30%

Europeans are mistrustful of society in general. However, young people are less negative than their elders (Fig.11).

Fig. 11 ▶ Generally speaking, are you confident or not...

% Totally + quite confident
Source: L'Observatoire Cetelem 2017

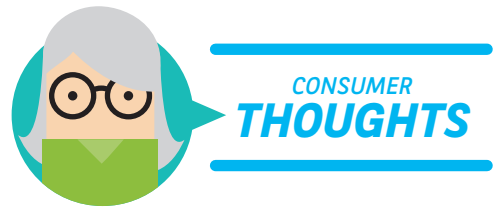


A WHOLESALE REJECTION OF THE POLITICAL CLASS

Given their general assessment of the situation in their respective countries, it is hard to imagine that Europeans have any confidence at all in the society in which they live. Indeed, only 29% say that they do, with seniors tending to be more pessimistic than other generations.

Very few social institutions instil anything other than a lack of confidence. Politicians are by far the most stigmatised group. Just 11% of Europeans trust them, echoing the outcome of a number of elections that have seen «populist» opinion take over. The Danes and the Brits are the most moderate in this sense, with 26% and 21% of respondents expressing a positive view (Fig.12).

Governments and even local elected representatives, who one might imagine would be spared somewhat, cannot escape this stinging criticism (24% and 27%). Once again, Denmark and the UK are the only countries in which they are deemed to be relatively trustworthy (38% and 42%, 41% and 39%, respectively).



CONSUMER THOUGHTS

«I think the main problem is down to political leaders who, one after the other, try to impose ideas that do not work.»

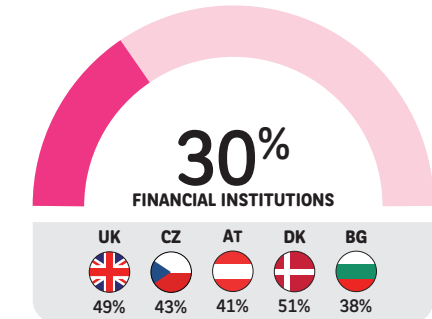
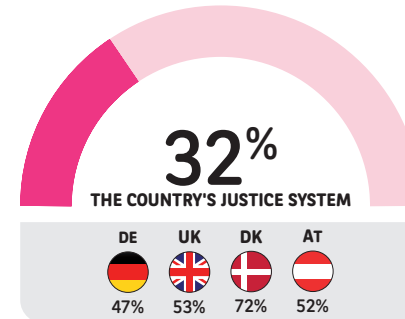
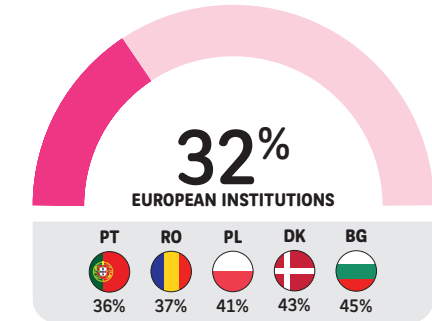
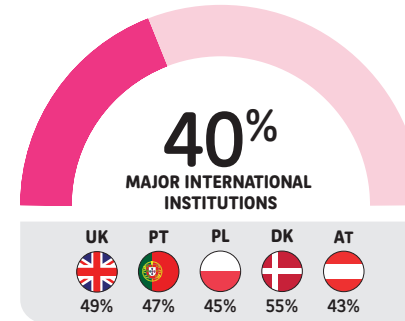
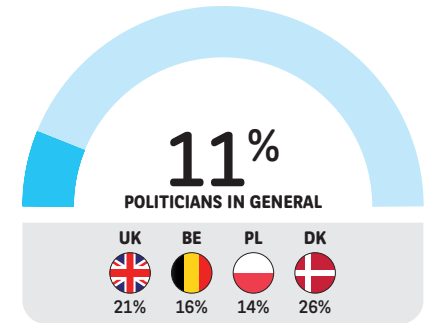
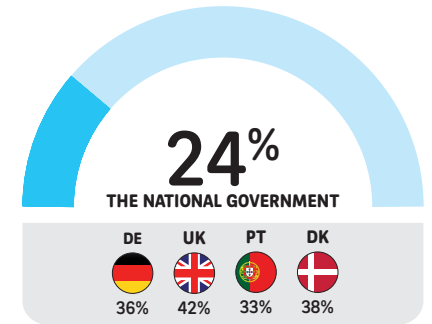
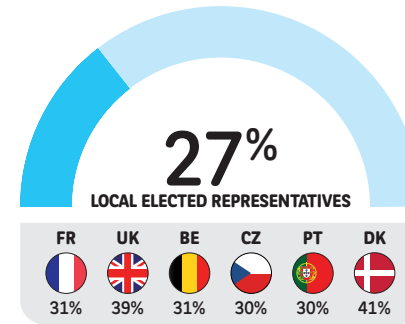
At the heart of this maelstrom, only the major international institutions come away with a degree of respectability, with 40% of respondents giving them a positive rating on average and slightly more in Denmark and the UK. In all these areas, France tends not to stray far from the European average.

When it comes to providing information and being a reflection of society, the old «institutions» suffer from a similar lack of popularity. Only 23% of Europeans trust journalists, 40% the internet and 31% social media.

Fig. 12 > How confident are you in the following organisations/stakeholders?

% Totally + quite confident

Source: L'Observatoire Cetelem 2017





CONFIDENCE IN ONESELF...

When Europeans are asked in whom they have confidence, 87% state unequivocally that they have [confidence in themselves](#).

At the risk of reinforcing the stereotype of Teutonic arrogance, the Austrians and Germans lead the way in this respect. Neither is it surprising to observe that this self-belief grows with age, maturity and self-knowledge.

AND THOSE CLOSEST TO US

Beyond the «self», confidence is felt primarily within what one might term the «intimate community», a group of individuals that can include family, friends, colleagues, neighbours and those we know well. The idea of this community is somewhat reminiscent of the dawn of humanity, when groups comprising no more than a few dozen individuals formed around the fundamental principles of life. It characterises an era marked by a lasting crisis, during which we have seen people refocus and their inclinations crystallise around what they see as essential and even vital.

More than any other element, the family is viewed as an oasis of confidence. This is stated by 92% of Europeans, with few differences between the generations. The family is a point of reference, a place of refuge during these difficult times, but it can also be the cause of worry, given how much we care about our loved ones ([Fig. 13](#)).

CONFIDENCE AT CLOSE QUARTERS

Moving slightly beyond this inner core, we find friends in whom we have a great deal of confidence (88%).

A little further away we have our colleagues, in which 67% of Europeans place their confidence. The score is similar when it comes to close neighbours (62%).

On the outskirts of this intimate community, the individuals we meet for the first time and those encountered online inspire only a moderate degree of confidence (29% and 18% respectively).

It is worth underlining that the French, while not the most open of Europeans, display a higher than average degree of confidence.

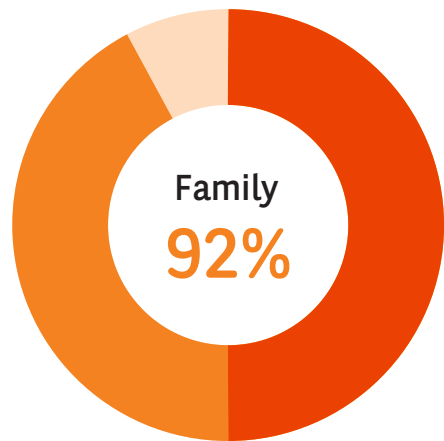
These results indicate that confidence is built in a succession of steps that are indissociable. Knowledge allows the construction of a solid base upon which a fulfilling relationship can be built from real-life experience.



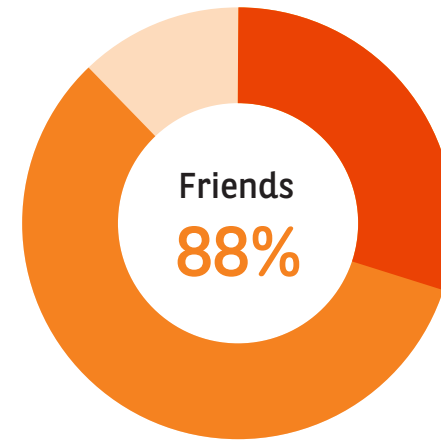
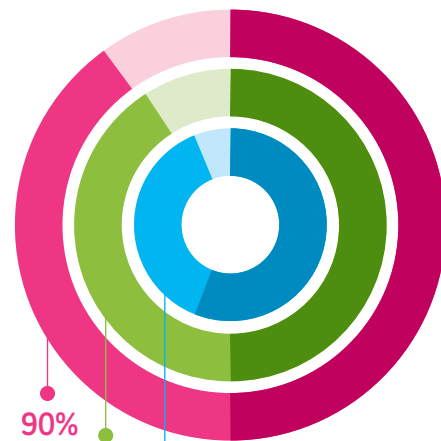
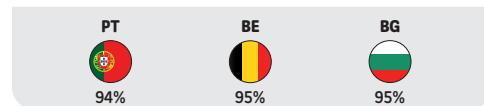
Fig. 13 ▶ Today, do you have confidence in your..

% Totally + quite confident

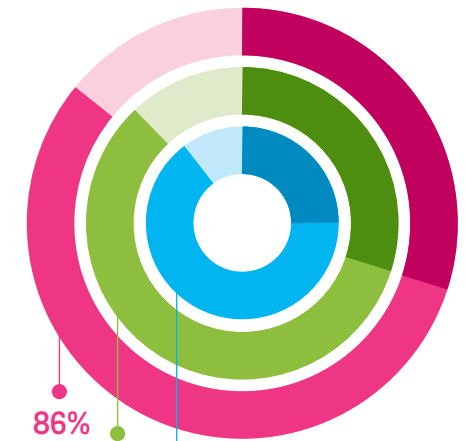
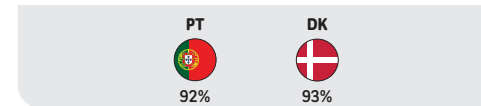
Source: L'Observatoire Cetelem 2017



● Totally confident ● Quite confident



● Totally confident ● Quite confident



THE FRENCH DISPLAY GREAT PESSIMISM: TOMORROW WILL BE WORSE THAN TODAY

France is one of the countries in which opinions are almost invariably more negative than the European average.

Only the consequences of Brexit and, to a lesser extent, the country's healthcare system, fail to generate a deep melancholy (44% and 30%). But four out of five French consumers are concerned about their country's economic situation, its capacity to reform, its education system, the migratory situation and the environment. Moreover, 50% of the French population (45% of Europeans) believe the situation will worsen over the next two years (Fig. 14).



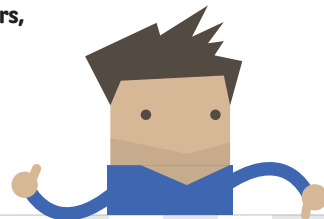
CONSUMER THOUGHTS

«The presidential elections will clearly have an impact on our future - my family's, that of my fellow citizens, yours... So yes, I am concerned and I believe more and more that my children's future could lie outside my country, outside France!»

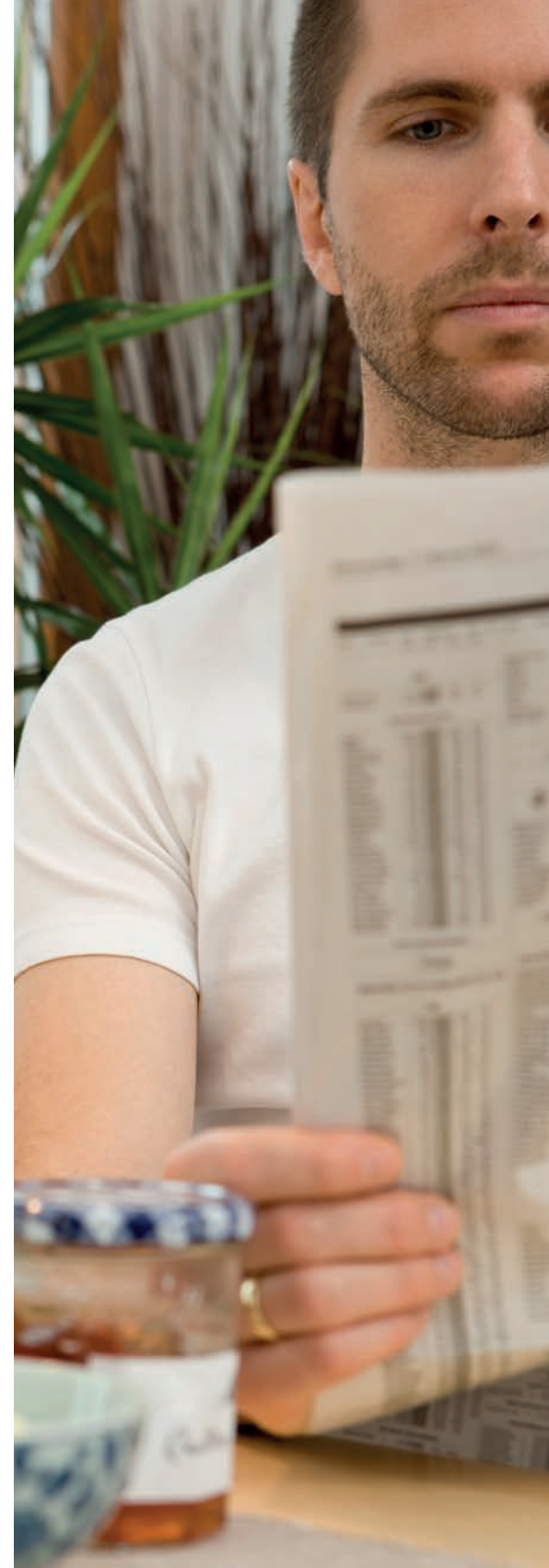
Fig. 14 ▶ Do you think that, in the next two years, the situation in your country will...

In %

Source: L'Observatoire Cetelem 2017



	EU 15-COUNTRY AV.	DE	BE	ES	FR	IT	PT	UK	HU	PL	CZ	SK	RO	DK	AT	BG
improve % Very probably + quite	19	9	10	32	12	14	32	18	20	18	19	15	28	31	10	18
remain stable	30	40	33	29	28	41	31	33	16	21	33	33	30	32	32	13
worsen % Very probably + quite	45	47	53	34	50	40	32	41	55	55	42	45	34	32	54	54



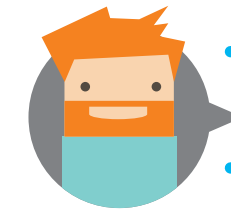
Europeans are more optimistic regarding their personal circumstances in the next two years. 32% believe it will improve and 38% think it will remain stable. Interestingly, young people are much more optimistic. 48% of under 35s consider that their circumstances will improve (Fig. 15).

Fig. 15 ▶ Do you think that, over the next two years, your personal circumstances will...

In %

Source: L'Observatoire Cetelem 2017

	EU 15-COUNTRY AV.	AGE 18-34	AGE 35-49	AGE 50-75
improve % Very probably + quite	32	48	33	20
remain stable	38	31	39	42
worsen % Very probably + quite	23	14	20	31



CONSUMER THOUGHTS

«Nobody can claim to be in a stable financial situation any more, given that just about anyone can be laid off nowadays; there are no jobs for life like there used to be.»



THE FATE OF FUTURE GENERATIONS IS A MAJOR SOURCE OF ANXIETY

While the state of mind of Europeans is currently more biased towards mistrust, **anxiety is the overriding sentiment when it comes to future generations.**

Indeed, 73% of those surveyed state that they are pessimistic about the fate of future generations (82% in France) (Fig. 16).

Fig. 16 ▶ Looking towards the future, are you confident or anxious regarding...

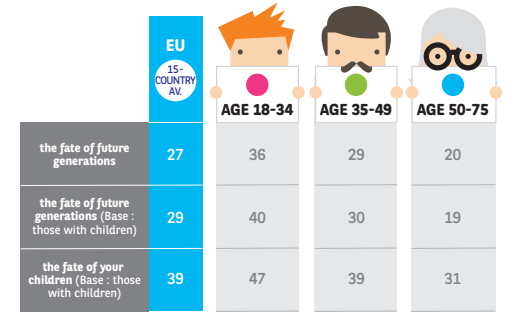
% Very + quite confident
Source: L'Observatoire Cetelem 2017



But once again, young people go against the grain by being less negative about the fate of future generations. In fact, when it comes to their children's future, almost one in two state that they are confident (Fig. 17).

Fig. 17 ▶ Looking towards the future, are you confident or concerned regarding...

% Very + quite confident
Source: L'Observatoire Cetelem 2017



A LACK OF CONFIDENCE THAT IS AFFECTING CONSUMPTION

Uncertainty and scandals

If you ask companies, particularly in the financial sector, which word they most revile, «uncertainty» is sure to be at the top of the heap. And yet, this is clearly a feeling that has been gaining ground for many years now, thanks to a succession of surprises, scandals and mysteries. With the subprime crisis and, less recently, the Enron affair still fresh

in people's minds, the Volkswagen scandal, not to mention those involving other car makers, has cast doubt over the honesty of a company in which people previously placed a great deal of confidence. Brexit and the rise of Donald Trump have only ramped up the sense that nothing is impossible any more.



Consumers curb their enthusiasm

As highlighted in previous editions of L'Observatoire Cetelem de la Consommation, the behaviour of European consumers has altered significantly over the last few years in an overbearing context of economic gloom. This confidence-focused 2017 edition only confirms this observation.

The concern expressed by Europeans is reflected by the decisions they make in managing their budget. While 59% declare that a lack of resources causes them to spend more conservatively, 45% declare that they prefer to save in case they fall on hard times. The lack of confidence in the future and the way in which the situation in their country is evolving are, for many Europeans, obstacles that stand in the way of spending (Fig. 18).



Fig. 18 Of the following, which are the main obstacles that prevent you from making purchases?

% in the top 3

Source: L'Observatoire Cetelem 2017

	EU 15 COUNTRY AV.	DE	BE	ES	FR	IT	PT	UK	HU	PL	CZ	SK	RO	DK	AT	BG
Can't afford to spend the money	59	61	52	53	56	48	59	51	70	58	66	68	65	45	61	69
Saving in case of hard times	45	49	49	45	51	52	45	51	35	33	51	46	50	38	46	40
Not confident enough in the future	34	26	32	38	31	31	31	29	38	55	39	33	32	30	25	44
Saving for an expensive purchase in the future	24	38	26	19	22	21	21	31	20	21	22	19	27	29	37	16
Uncertainty about changes taking place in the country	23	19	28	24	29	20	32	33	15	27	14	12	23	25	17	27
Fear for your or your partner's job	23	12	12	34	18	30	25	16	29	31	22	25	23	18	14	29
Repaying a home loan	21	16	28	28	25	20	24	21	24	15	17	26	12	30	22	13
Saving to help your children in the future	20	17	22	21	21	28	20	19	19	16	17	19	22	15	19	19
Saving for retirement	17	27	22	19	18	18	15	22	11	15	16	15	12	21	20	8
Renovating your home	12	11	14	7	13	10	4	13	17	13	15	17	13	12	12	17
Paying for your children's higher education	9	6	8	10	9	14	14	4	11	7	8	7	12	13	8	11

Top 3 answers by country 1 2 3



«I'm not unhappy! I make a reasonable living, €2,000 a month, and I have savings. I don't deprive myself, but I have to be careful and find good deals.»

So, yes to spending - only 31% of Europeans find that they are increasingly putting off purchases - but not without care. Now more than ever, people are careful not to go over the top.

90% of those surveyed compare prices before making a purchase. In this respect, the Portuguese are head and shoulders above the rest (97%), while the Danes almost seem frivolous in comparison (73%). The result for France is slightly above average (92%) (Fig. 19).

In 2016, consumption continued to involve a great deal of thought. 85% of Europeans think for longer before making a purchase. Once again, the Portuguese, along with the Slovaks, are the most cautious (91%). And again the Danes express a degree of impulsiveness (67%).

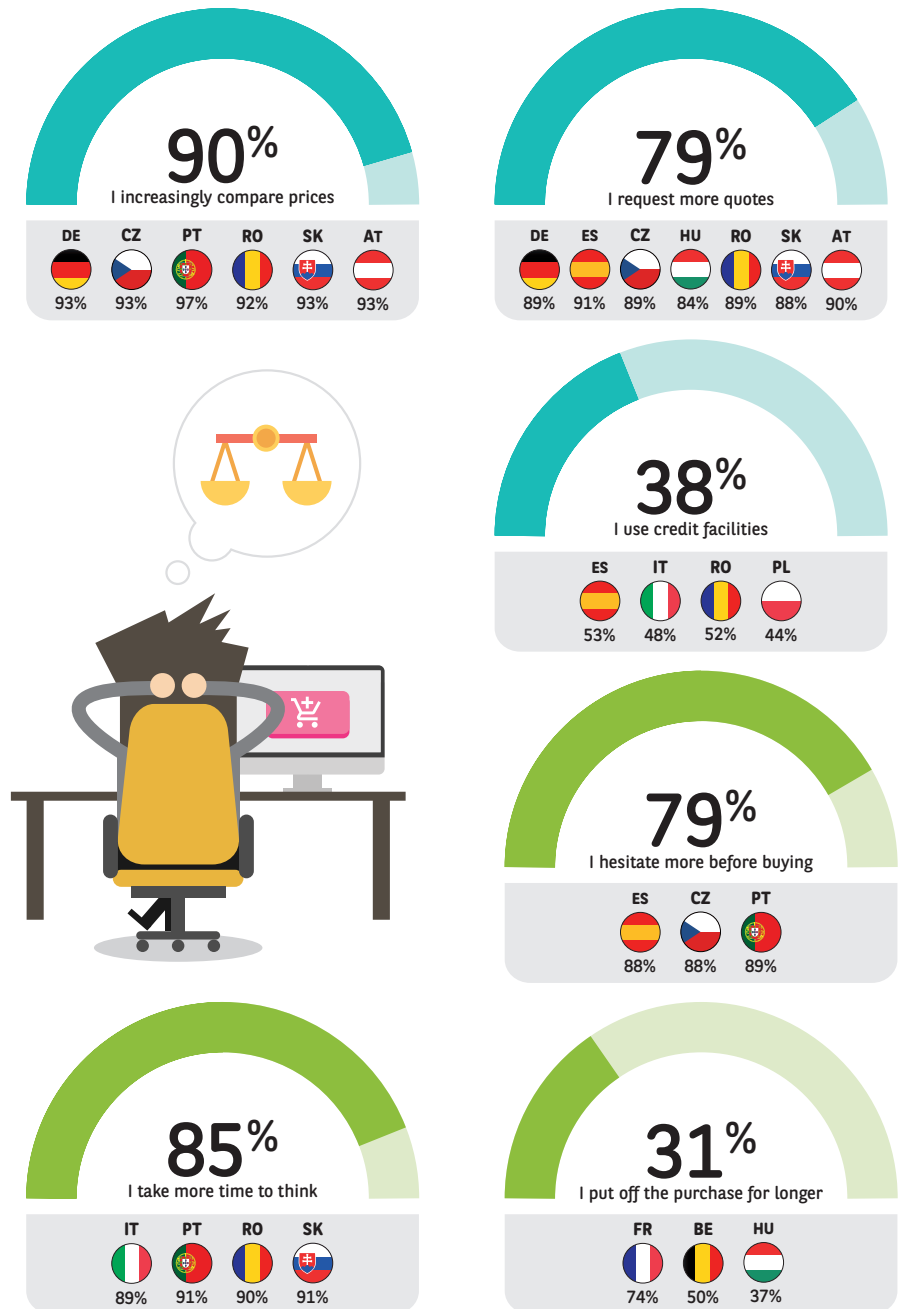
The increasing number of quotes requested by Europeans before they make a purchase also illustrates the prudence of consumers today (79%). And a contrast worth noting is the fact that the Portuguese and Danes do not stand out in this respect. Spain, Austria, Germany, the Czech Republic, Romania and Slovakia all post a score of around 90% when it comes to comparing the prices of suppliers, while the Poles and Belgians stand slightly apart from this trend (around 60%).

Ultimately, hesitation reigns when the time comes to sign on the dotted line. 79% of Europeans hesitate more and more before making a purchase. Along with the Slovaks, inhabitants of the Iberian Peninsula top this particular ranking (Portugal: 89%, Spain and Slovakia: 88%), while the Danes are once more the least indecisive.

Fig. 19 > Which of these affirmations best describe your attitude when you are looking to buy a product worth more than €500?

% Agree + agree completely

Source: L'Observatoire Cetelem 2017





3 SIGNS OF CONFIDENCE

Confidence is a key component of economic recovery. This is an unarguable fact and the crisis of confidence in Europe is very real. So if we combine a collapse in overall confidence, together with serious societal concerns, with relatively strong interpersonal confidence, marked by a greater reliance on the intimate community, what can we expect from tomorrow?

How can we restore this confidence, which is so hard to generate and so easy to destroy? Is it even possible? The responses put forward by Europeans suggest that it may be possible to find new ways of restoring consumer confidence.



A DESIRE FOR STRONGER ECONOMIC RESULTS

To reverse this spiral of dwindling confidence, Europeans clearly identify a number of levers. The economy is by far the most important factor, but brands could also have their say.

A rise in salaries, a drop in unemployment, economic growth and the reduction of inequality are the four elements that drive confidence (40%, 32%, 29% and 29% respectively). These figures show that Europeans are looking for quick results to prompt a change in direction and an improvement in their country's situation (Fig.20). Issues such as education and the environment, which are matters for the long term, sit at the bottom of the pile (23% and 15%).

Similarly, the reduction of general insecurity, the elimination of the terrorist threat and control over immigration, topics that one might have considered sensitive given recent events, are not viewed as absolute priorities (20%, 23% and 24%). In the eyes of Europeans, confidence needs to be rebuilt in the immediate future, while also being totally quantifiable.

Fig. 20 ▶ Which of the following propositions would give you the most confidence in your country's future?

% in the top 3

Source: L'Observatoire Cetelem 2017



	EU 15- COUNTRY AV.	DE	BE	ES	FR	IT	PT	UK	HU	PL	CZ	SK	RO	DK	AT	BG
An income rise	55	52	46	63	47	56	57	42	60	72	68	57	62	32	43	71
A more prosperous economy	54	30	49	53	60	45	73	54	48	54	48	55	61	61	51	65
Social equality	40	59	39	48	33	40	51	34	33	36	30	33	36	49	51	25
Security	39	49	43	27	52	57	14	45	41	37	44	33	22	40	37	35
Controlled immigration	24	27	27	11	30	21	5	40	29	13	35	25	11	26	38	22
Education / teaching	23	27	25	32	14	19	25	18	21	15	13	19	47	24	25	21
Improvement of public finances	20	6	20	22	18	22	33	30	17	30	22	17	17	24	13	10
The environment	15	15	19	13	14	19	11	16	17	9	11	18	18	17	15	9

BRANDS THAT BREED CONFIDENCE

In an uncertain economic and social climate, brands represent a strong source of confidence in the eyes of Europeans.

They generate a positive response from one in two Europeans (Fig. 21). Yet again, the Danes and the Brits top the table, while the Austrians, Slovaks and Germans are the most conservative. The brands most frequently cited as instilling confidence hail from the technology and sports sectors, with Samsung, Adidas and Sony (17%, 8% and 7%) occupying the podium.



Fig. 21 ▶ Do you have confidence in brands?

% Confident in brands

	EU 15-COUNTRY AV.	DE	BE	ES	FR	IT	PT	UK	HU	PL	CZ	SK	RO	DK	AT	BG
Confident in brands (Totally + quite confident)	46	40	46	40	42	41	49	55	49	52	51	40	41	54	37	51



EVIDENCE IS REASSURING

To stand out and secure the confidence of consumers, brands should avoid boasting or making promises they might not keep. Instead they must communicate rationally and offer proof to back their claims.

Indeed, 78% of Europeans place the quality of a brand's products and services in their top three decision-making criteria. In fact, this is the item that comes top in every country covered by the survey. This quality must be reflected in the brand's identity, which helps to forge its personality (Fig. 22).

55% of those surveyed expect a brand's image and reputation to be beyond reproach, with the Slovaks and Brits being the most uncompromising in this sense. Similarly, a brand's ethics and social responsibility are one of the top three criteria for 33% of Europeans, and an even higher proportion of French consumers (44%). And in order to have confidence in a brand, they apparently need to have tried it out, since they place great importance on product experience (52%).

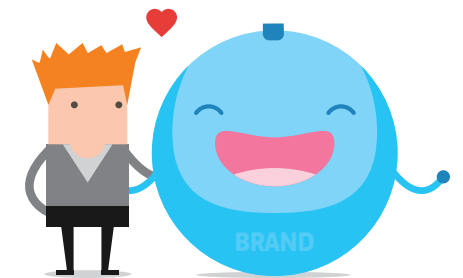


This is far removed from the intangible brand appeal often put forward to explain the predominance of certain brands. Once again, confidence is a matter of credibility. Substance takes precedence over form. It takes more than visual appeal (11%) and advertising (just 5%) to turn the heads of European consumers and transform desire into blind trust. On the contrary, a much higher proportion are reassured by a quality label or certification. Or at least that is the claim made by 38% of Europeans, with the Bulgarians, Portuguese and Romanians most likely to express this opinion.

Fig. 22 ▶ For a brand to secure your confidence, which attributes do you rank 1st, 2nd and 3rd?

% in the top 3

Source: L'Observatoire Cetelem 2017



	EU 15-COUNTRY AV.	DE	BE	ES	FR	IT	PT	UK	HU	PL	CZ	SK	RO	DK	AT	BG
Offering quality products/services	78	78	82	81	81	80	86	72	73	77	77	78	83	62	78	84
Having a positive image/reputation	55	49	50	52	48	48	52	66	56	57	62	67	57	59	44	59
Past experience of the brand	52	56	50	53	41	46	51	55	74	52	63	48	40	51	51	50
Being ethical and responsible	33	32	36	40	44	42	31	26	23	32	26	20	38	36	40	26
Being recommended (word of mouth, media, etc.)	22	24	19	15	18	22	21	21	27	26	22	25	21	24	20	21
Offering well-designed and good-looking products	11	13	8	9	8	10	13	6	12	13	8	12	11	14	15	12
Professional salespeople	7	6	8	6	9	5	7	6	3	9	9	7	7	12	8	4
Strong advertising	5	5	4	7	4	5	8	6	3	8	4	6	4	11	5	6

BUYING A BRAND, THE YING AND THE YANG

The fact remains that confidence in a brand can act as both a positive and negative activator when it comes to making a purchase.

Positive when triggering the impulse buys of 51% of Europeans (Fig. 23), with the Romanians, Bulgarians and Austrians most likely to succumb to temptation (37%, 65% and 63% respectively). Note that the French and especially the British are particularly proficient in maintaining their self-control (34% and 23%).

Negative when pulling out of a purchase through lack of confidence, which is the case for 58% of those surveyed, with the Portuguese, Slovaks and Spanish proving the most categoric (73%, 70% and 68%).

On the other hand, confidence in a brand is priceless. 67% are prepared to pay more for a trusted brand, with the Portuguese, Bulgarians and Romanians coming top in this area (Fig. 24).

Fig. 23 ▶ Have you previously purchased a product or service on impulse, because the brand instilled you with confidence?

▶ Conversely, have you previously given up on making a purchase because you were not confident enough in the brand?

▶ Would you be prepared to pay more for a product or brand in which you are confident?

In %

Source: L'Observatoire Cetelem 2017



	EU 15- COUNTRY AV.	DE	BE	ES	FR	IT	PT	UK	HU	PL	CZ	SK	RO	DK	AT	BG
Impulse purchase triggered by confidence in a brand (% yes)	51	51	39	46	34	48	51	23	58	55	51	59	67	59	63	65
Giving up on a purchase through lack of confidence in the brand (% yes)	58	43	56	68	58	61	73	40	58	56	40	70	65	64	57	67
Propensity to pay more for a brand in which you are confident (% definitely + probably)	67	59	62	71	65	74	80	54	63	69	56	65	76	65	61	80



Fig. 24 ▶ Brands are even more reassuring for young Europeans.

% by age

Source: L'Observatoire Cetelem 2017

	EU 15- COUNTRY AV.	AGE 18-34	AGE 35-49	AGE 50-75
Impulse purchase triggered by confidence in a brand (% yes)	51	54	51	49
Giving up on a purchase through lack of confidence in the brand (% yes)	58	63	59	55
Propensity to pay more for a brand in which you are confident (% definitely + probably)	67	72	65	63



WHEN SEEKING INFORMATION, CONSUMERS PLACE GREAT IMPORTANCE ON THE OPINION OF THOSE CLOSE TO THEM

In the relationship of confidence that forms between a brand and its customers, it seems that **proximity and intimacy play a critical role.**

When it comes to buying a brand, consumers tend to place the greatest confidence in the advice of their inner circle (87%) (Fig. 25). The development of the sharing economy has been very much reliant on the confidence individuals place in their fellow consumers. 63% of Europeans declare that they take into account ratings and opinions posted online. And 60% believe that the verdicts of comparison sites and other web publications should be taken on board. In addition, many people take notice of articles in specialist magazines.

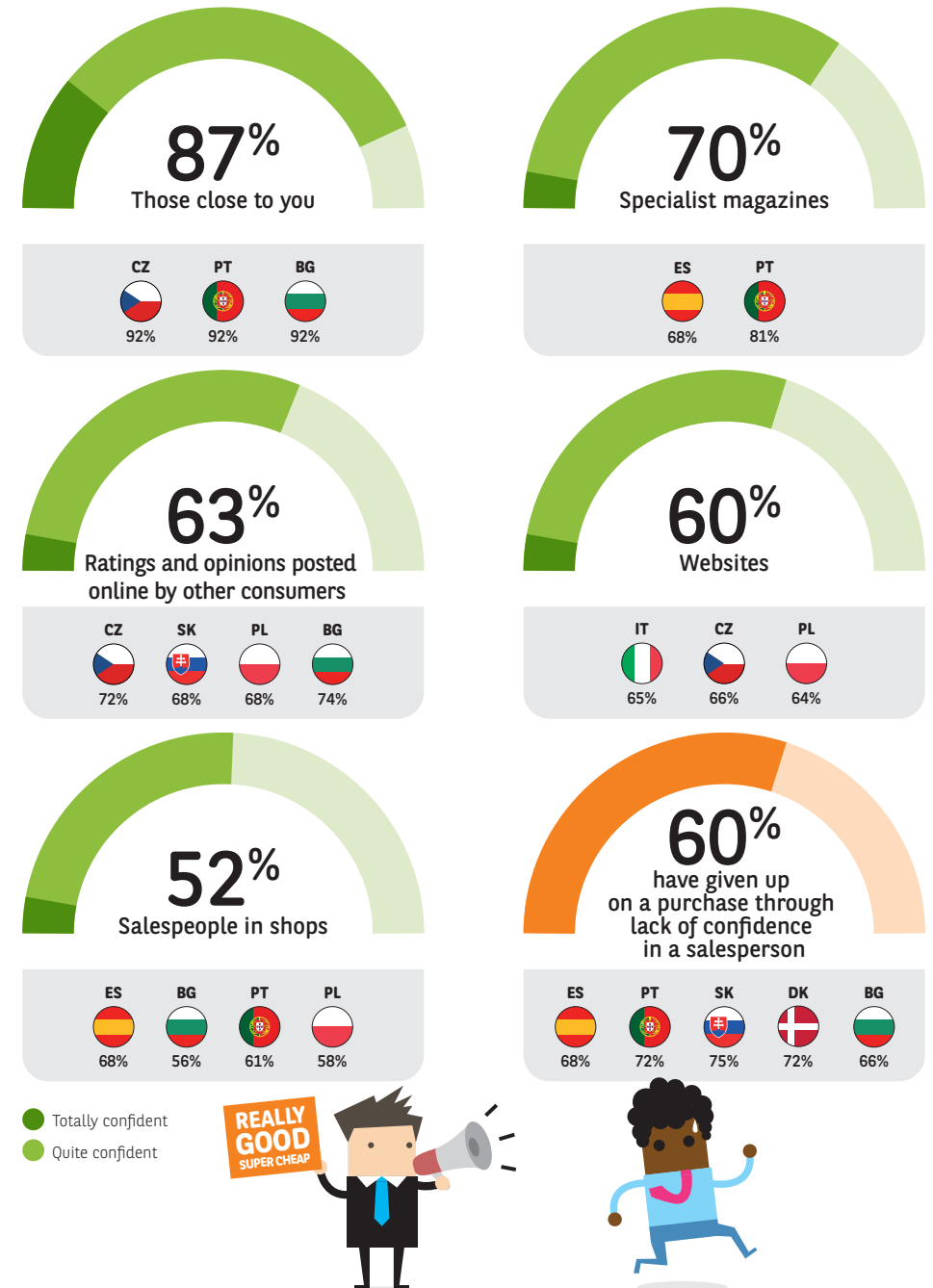
Gone is the time when consumers listened to just one opinion. What is now emerging is a cross-channel approach whereby they gain confidence by gathering a range of different viewpoints.

But as this new story unfolds, a new loser is emerging. Only 52% of Europeans have confidence in salespeople and 60% have even given up on a purchase because they lacked confidence in them.

Fig. 25 ▶ When buying a product, do you have confidence in the recommendations/advice given by... ?

% Totally + quite confident

Source: L'Observatoire Cetelem 2017



SHOWROOMING AND QUALITY LABELS, ANOTHER WAY OF GAINING CONFIDENCE

And yet, consumers are not afraid to enter stores, far from it. By visiting shops, they are able to test their confidence in a brand.

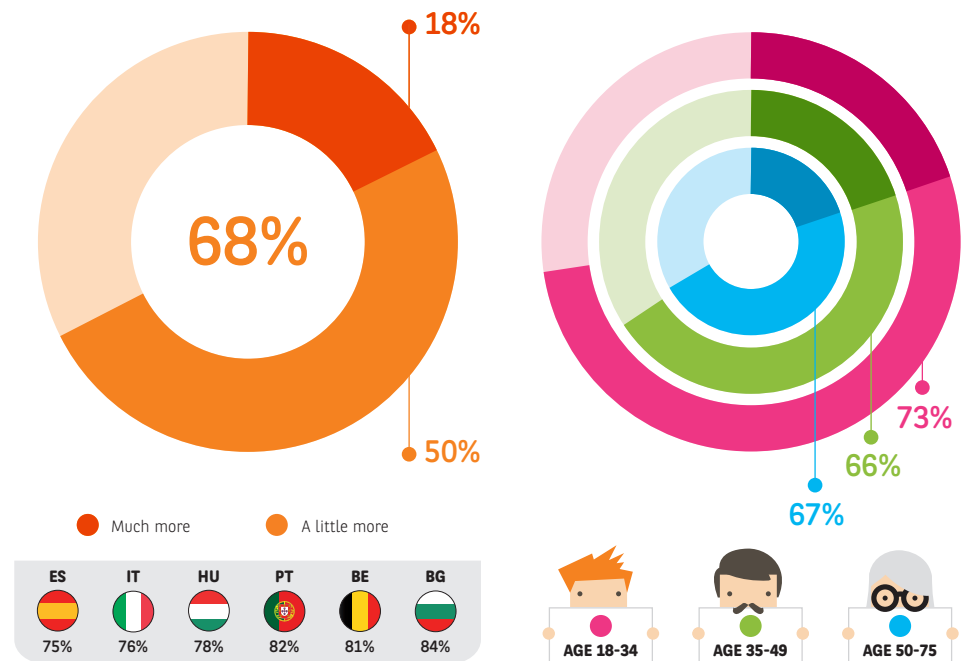
60% of people engage in showrooming to reassure themselves before making a purchase. Meanwhile, they surf the web in search of reasons to complete the purchase, such as the description of the product being accurate (74%), compliance with the delivery times announced (74%) and after-sales service quality.

Quality labels and product certification naturally instil confidence in consumers. Indeed, 68% of Europeans place greater confidence in brands that have been awarded a quality label. Once again, young people are more likely to be swayed by certification: 73% (Fig. 26).

Fig. 26 Do you have greater confidence in products that have received a quality label and/or certification?

% Confident

Source: L'Observatoire Cetelem 2017

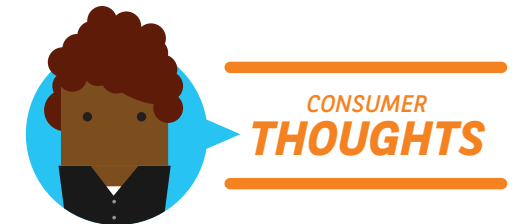


THE SHARING ECONOMY IS FOUNDED ON CONFIDENCE

This new attitude to making purchases is reflected in new forms of consumption in which confidence plays a key role. The collaborative or sharing economy has developed rapidly with the web's emergence as a major retail channel.

The number one collaborative practice among Europeans interviewed for L'Observatoire Cetelem 2017 de la Consommation is peer-to-peer buying and selling of goods (44%), followed by the exchange of goods and services (32%), house and apartment rental (16%) and ride sharing (14%) (Fig. 27). But most of all, the survey's respondents display a certain amount of confidence in these new consumption models, which place the emphasis on direct consumer interaction. More than one in two Europeans buy, sell or exchange goods and services in total confidence. A level of confidence that very few institutions are able to generate.

peer transactions are conducted via sites offering greater anonymity, confidence remains high. 59% of Europeans believe that their personal data is protected and 65% trust that this is the case for their bank details.



«I am totally in favour of collaborative practices, as I believe they give consumers more power.»

In any case, as previously highlighted, the «digitalization» of communication is in no way an obstacle, because it enables transactions between individuals who are very real. And even when these peer-to-



Fig. 27 ▶ Which of the following collaborative practices do you employ?

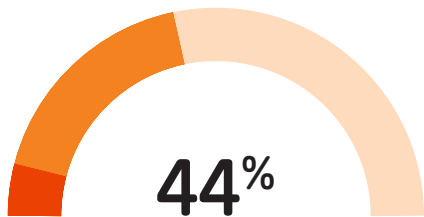
% positive answers

Source: L'Observatoire Cetelem 2017

● Regularly ● Occasionally



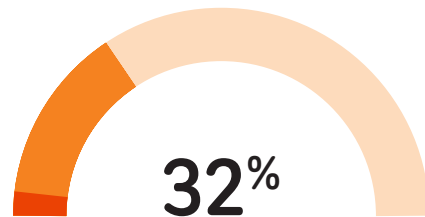
Purchase/sale of items to private individuals



FR	DE	IT	AT
49%	50%	49%	49%



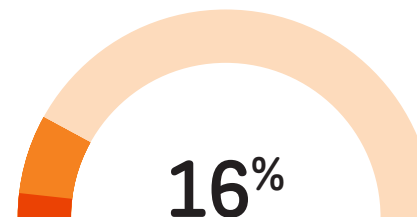
Exchange of goods and services with private individuals



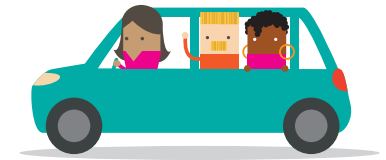
DE	HU	PL	DK	AT	BG
39%	40%	39%	41%	44%	39%



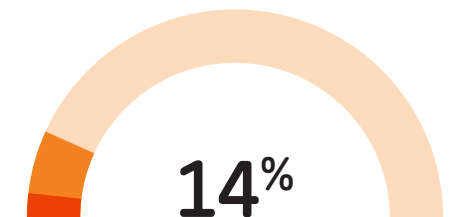
Rental of a house/apartment to private individuals



FR	ES	IT	PL	DK
19%	24%	21%	19%	24%



Ride sharing



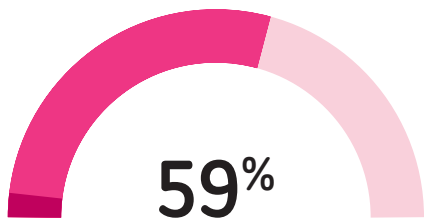
FR	ES	IT	PL	DK
19%	19%	19%	21%	17%

Do you currently have confidence in these practices?

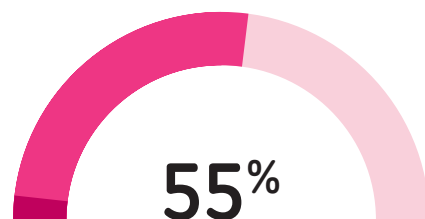
% positive answers

Source: L'Observatoire Cetelem 2017

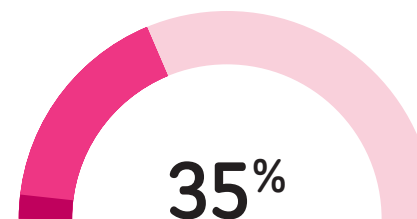
● Totally confident ● Quite confident



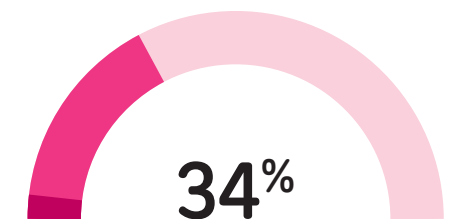
FR	ES	UK	RO	DK
67%	63%	67%	63%	66%



ES	HU	PL	DK	BG
59%	59%	60%	62%	63%



FR	ES	IT	BE	PT	DK
44%	46%	38%	38%	40%	44%



FR	ES	IT	BE	PL	DK
54%	38%	41%	45%	42%	43%

SPOTLIGHT ON UNDER 35S: THE REASSURING MATURITY OF THE NEW GENERATION

Another social group that could ensure a bright future for the confidence factor is people under 35. The words they use to describe their current state of mind point to a lower level of anxiety, gloom and anger than the older generations.

However, the gaps are not huge (happiness: 23% for 18-35 year olds vs. 18% on average; mistrust 31% vs. 35%; courage 13% vs. 10%). Of course, a new generation is always expected to display greater energy and hope. But given that they have so often been described as a forgotten generation who have only ever experienced economic gloom and whose future is constantly described in alarmist terms (environmental damage, geopolitical

crises, permanent economic stagnation, etc.), their testimonies are somewhat surprising.

So while their self-confidence is lower than that of their elders – self-belief grows with age – their confidence in society is greater (32% vs. 29% on average and 26% in the case of 50-75 year olds).



Online sense

Because they learned how to use them at a very young age, they have no fear of the latest media channels. One in two has confidence in the internet (vs. 40% on average and 35% of 50-75 year olds) and 36% in social media (vs. 31% on average and 27% of 50-75 year olds). Therefore there is no blind faith, a sign of impressive maturity and realism regarding the digital economy. Indeed, young people are just as anxious as the average European when it comes to submitting their personal data on line (64%) and only slightly more prepared than other Europeans to provide more information in exchange for customized services (50% vs. 44% on average and 38% of 50-75 year olds). What they show is a desire to benefit from a win-win situation in the face of developments that they believe are inevitable.



CONSUMER
THOUGHTS

«I think these platforms are really interesting and well thought out, because they allow you to make savings by bypassing the «traditional» system.»

Earning more without spending mindlessly

From an economic and financial perspective, young people are making the most of their entry into the professional world. Their incomes are rising steadily, which is one of their main priorities. But this does not signify that they are prepared to spend their money without a second thought. While they would like to spend more (particularly in France, at 45% vs. 35%), they are also keen to save, chiefly for the purpose of accumulating funds for future projects and in case of hard times (51% in France vs. 34% on average). For this generation, building up savings is the main obstacle to spending.

A return to traditional values

In any case, the days when the 18-35 generation was synonymous with rebellion, questioning the status quo, overturning values and rejecting social structures seem long gone. 90% of young Europeans have confidence in their family and 86% in their friends. They too see their intimate community as something of a haven.



4

COUNTRIES OF L'OBSERVATOIRE CETELEM

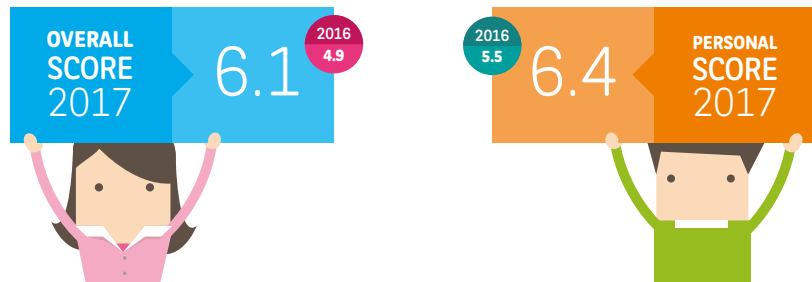
Great confidence tinged with prudence

The Austrians stand out as the most confident population in Europe when judging both the situation in their country and their personal circumstances. Regarding the latter, their score is the highest of L'Observatoire Cetelem 2017 de la Consommation. However, they express a greater degree of prudence regarding the future. The level of anxiety on display is relatively high, with 54% believing that the situation in their country is set to deteriorate (vs. 45% overall). Without totally succumbing to a sense of gloom, **the overriding mood among Austrians is somewhere between slight mistrust and equanimity.**

If we look beyond economic criteria, the Austrians place the most importance on social equality (51% vs. 40%) and controlled immigration. Both are topics that have fuelled a particularly lively contest to elect a new head of state.

Their perception of institutions is also characterised by mistrust, although they do hold their justice system in high esteem (52% vs. 32%). Austrians are very mistrustful of social media (17% vs. 31%).

Having remained relatively unaffected in terms of their spending power, they are among the populations that place the least confidence in brands. But when they do, they have a propensity to make impulse buys (63% vs. 51%).



KEY TRENDS	2017	2016
Confidence in small and medium-sized companies	75%	63%
A growing tendency to request quotes	90%	79%
Exchanges of goods and services with private individuals	44%	32%
A lack of confidence in brands	63%	54%
A tendency to go for looks	15%	11%

Source: L'Observatoire Cetelem/Kantar TNS

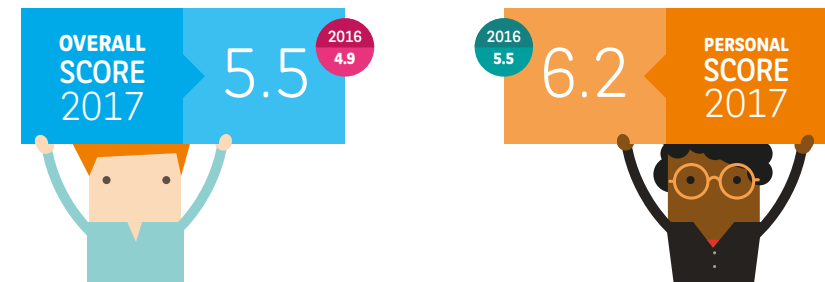
An anxious climate that has impacted confidence

For a long time, Belgium was the most optimistic of the countries covered by L'Observatoire Cetelem de la Consommation. Those days are very much over, even if the scores the Belgians give to the overall situation in their country and to their personal circumstances are still much higher than average.

The terrorist attacks perpetrated in Belgium seem to have profoundly affected their state of mind. The Belgians now display a heightened sense of insecurity and anxiety (49% declare that they are anxious vs. 34% overall). They also express a certain degree of pessimism about the future. 53% believe that the situation in their country will deteriorate (vs. 45% overall). In this context, it is no surprise to see security topping people's priorities (43% vs. 39%).

That is not to say that the Belgians have forgotten about the economic situation, since they would like to see a rise in their spending power and an improvement in the overall situation. Indeed, a significant proportion consider that their spending power has dropped, with 49% believing this to be the case, one of the survey's highest scores (vs. 37% overall). As a result, they tend to put off making purchases (50% vs. 31%). Having lost their bearings somewhat, including when it comes to consumption, **the Belgians tend not to believe that confidence can act as a purchase trigger.** Only 39% of Belgians have made an impulse purchase because they felt confident (vs. 51%).

This lack of confidence is even tinged with mistrust, given their reluctance to provide personal information in exchange for customized services (36% vs. 44% overall).



KEY TRENDS	2017	2016
Greater confidence in journalists than any other European population	36%	23%
Spending hindered by mortgage repayments	28%	21%
Improving the environment would breed greater confidence in the future	19%	15%

Source: L'Observatoire Cetelem/Kantar TNS

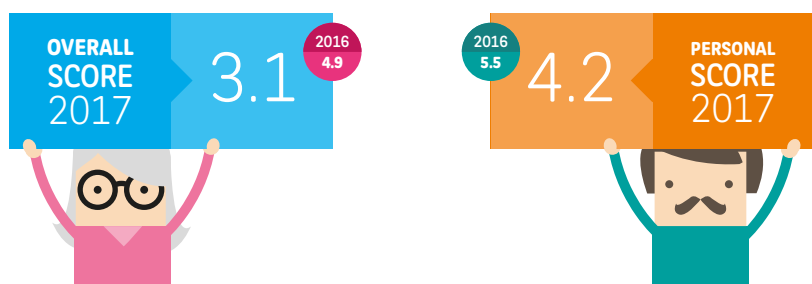
Looking outside the country for reasons to be confident

It seems that Bulgarians are hoping that «external» elements will improve what they believe is a bleak domestic situation. Of all the Europeans surveyed, they are by far the most negative when it comes to assessing the situation in their country, giving it a score of just 3.1/10 (vs. 4.9/10 overall). Their opinion of their personal circumstances is not much better (4.2/10). They also express a great deal of anxiety about the future, with 54% of Bulgarians expecting the situation in the country to worsen (vs. 45%). Their fears are mainly focused on security in the country (16% vs. 33%) and the economic situation (12% vs. 27%).

In this context, **the Bulgarians are highly critical of their country's institutions** and display a striking lack of confidence in both their government (17% vs. 24%) and the justice system (13% vs. 32%). Conversely, they **expect a great deal from European institutions**, of which they are the most fervent partisans.

With 44% believing that their spending power has fallen (vs. 37%), the priority for them is an improvement in the economic situation.

While economic gloom has affected their urge to spend, their confidence in brands remains relatively high (51% vs. 46%). This confidence is quite an important factor in the decision to make a purchase (impulse buys: 65% vs. 51%), to give up on a purchase (67% vs. 58%) or to consider a more expensive alternative (80% vs. 67%). The confidence they place in quality labels also points to their need for objectivity, even with regard to consumption. Their confidence in social media and the internet also means that they are happier to provide personal data (54% vs. 44%).



KEY TRENDS	2017	2016
European institutions inspire confidence	45%	32%
A rise in income would lead to greater optimism about the future	59%	40%
Social media can be trusted to supply reliable information	51%	31%
Great confidence in the internet	58%	40%
Quality labels and certification offer reassurance	84%	68%

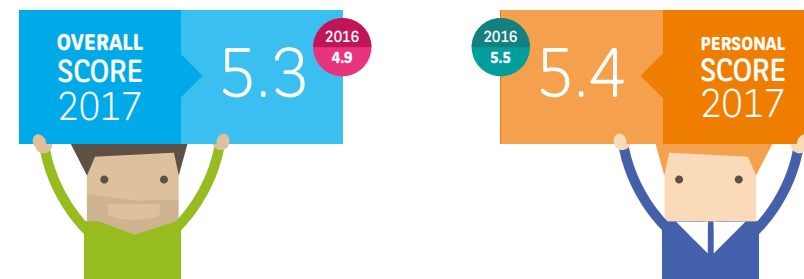
Source: L'Observatoire Cetelem/Kantar TNS

Renewed optimism tinged with caution

The country's very good economic results have undoubtedly contributed to improving the mood of the Czechs. Thus, the score they assign to the overall situation in the country now not only exceeds the average, but is also the most improved (+0.7 points). They also deem their personal circumstances to have improved, but to a lesser extent. **This positive state of mind gives them a certain degree of hope for the future** and they place a great deal of importance in their well-being.

Generally speaking, in all the areas covered by the survey, **the Czechs display a certain amount of moderation.** Beyond an increase in their income, their priorities are focused on security (44% vs. 39% overall) and the migratory situation in their country (35% vs. 24%). They are also quite mistrustful of institutions (20% vs. 32% trust in their country's justice system) and Europe (19% vs. 32%).

Emboldened by the rise in their spending power, they have a reasonable amount of confidence in brands (51% vs. 46%). And yet, this confidence does not in itself act as a powerful purchase trigger. They also state that they have little hesitation in providing personal data (76% vs. 64%).



KEY TRENDS	2017	2016
Great confidence in those close to them	92%	87%
Confidence in websites	66%	60%

Source: L'Observatoire Cetelem/Kantar TNS

The country where confidence reigns

If you want to find out what serenity really means, look no further than Denmark. In almost all areas, the Danes stand apart from other Europeans by holding opinions that are among the most positive.

Indeed, the Danish population is alone in assigning similar scores to the overall situation in their country and to their personal circumstances, with their collective and personal moods seemingly in osmosis.

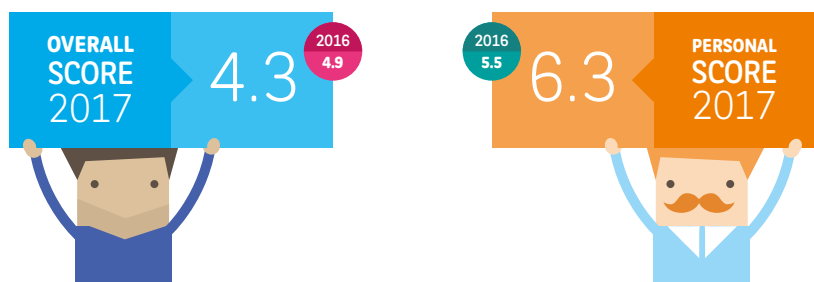
The Danes are also positive about their future and that of their children. What's more, they expect their personal circumstances to keep improving (49% vs. 32% overall).

Their level of confidence in institutions follows suit, as exemplified by their belief in the country's media (61% vs. 40%) and justice system (72% vs. 32%). However, their confidence in their government, while higher than average, fails to reach similar heights (38% vs. 24%).

Unlike other Europeans, the majority of Danes are confident that there will be improvements in terms of housing (60% vs. 43%), the country's economic situation (51% vs. 27%) and security in the country (58% vs. 33%).

Brands also instil confidence (54% vs. 46%), a factor that is liable to act as a trigger for impulse purchases (59% vs 51%). But when this confidence is lacking, it is often a reason for Danes to give up on a purchase (64% vs. 58%)

The Danes are also fans of ride sharing (43% vs. 34%) and peer-to-peer buying and selling (66% vs. 59%). However, they are cautious in handing over their personal data to brands (34% vs. 44%).



KEY TRENDS	2017	2016
A great deal of optimism about their children's future	71%	39%
Huge confidence in the country's justice system	72%	32%
Work colleagues can be counted upon	81%	67%
Confidence in individuals they meet for the first time	60%	29%
Confidence in major companies	58%	31%

Source: L'Observatoire Cetelem/Kantar TNS

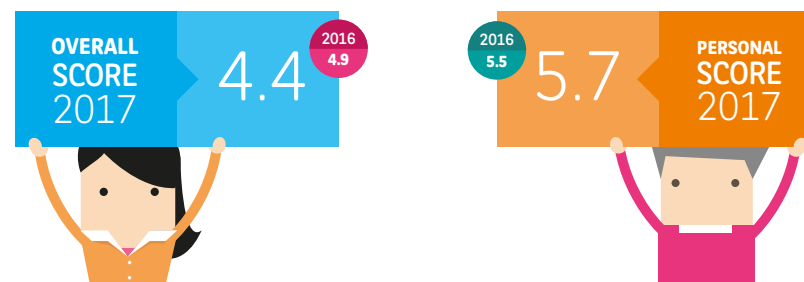
Fragile confidence leads consumers to fall back on what they know

With the economy struggling to recover with any real vigour and memories of the terrorist attacks still fresh, France continues to exhibit one of the highest levels of mistrust and scepticism. The French are one of the few European populations whose perception of their country has not improved since 2015, even if their assessment of their personal circumstances is better than average. This malaise is even more apparent when it comes to the future. 50% of French consumers believe that the situation in the country will deteriorate (vs. 45% overall) and just 29% are optimistic about their children's future (vs. 39%).

All components of society arouse concern, while some are almost outright rejected. Confidence in institutions is especially low, the government being a particular case in point (16% vs. 24%).

Given the context described previously, priority is placed on all matters economic (60% vs. 54%) and, to a greater extent than in other countries, security (52% vs. 39%) and controlled immigration (30% vs. 24%). 51% of people in France are also of the belief that their spending power has fallen (vs. 37%).

Economic gloom is a significant factor in the postponement of purchases. A certain amount of resignation is also expressed with regard to consumption, since just 39% declare that they are increasingly prepared to try out new brands (vs. 47%). In this nervous and downbeat climate, the role confidence plays in triggering purchases is in line with the European average. However, the French are among the most mindful of ethics, social responsibility and the importance of local production. Their confidence in all that is local means they are particularly attracted to small and medium-sized companies (74% vs. 63%).



KEY TRENDS	2017	2016
The overriding opinion that spending power is down	51%	37%
An improvement in the country's general situation is a criterion for greater consumption	50%	22%
The increasing likelihood that purchases will be put off	74%	31%
Local production is a source of confidence	26%	15%
Confidence in ethical and responsible brands	44%	33%

Source: L'Observatoire Cetelem/Kantar TNS

Confidence is high, but not at the expense of caution

As Europe's economic driving force, **Germany is still able to rely on its vibrant economy**. Therefore it is no surprise that its inhabitants are among the most confident regarding both the situation in their country and their personal circumstances. They also seem to have a positive outlook, with 50% of Germans seeing a bright future for their children (vs. 39%) and 48% (vs. 27%) expecting the overall situation in their country to improve.

While they are relatively relaxed when it comes to economic matters, **the Germans are more concerned than other Europeans about social equality and security issues** (49% vs. 39% overall).

From a consumption perspective, they are generally quite mistrustful of brands (40% have confidence in brands vs. 46% overall). Meanwhile, confidence (or its drivers) is slightly less likely to act as a purchase trigger or to prompt them to pay more for a product. 59% of Germans have paid more for a product because it instilled them with confidence (vs. 67% overall). These results may well point to **consumer behaviour that is more rational than the norm**, but they are probably also due to the impact on buying habits of the country's hard discount tradition. Both explanations signal a reluctance to fall for marketing techniques.

This conservatism is also illustrated by the fact that the Germans seem less willing to provide personal data in exchange for more customized services (24% vs. 44% overall).



KEY TRENDS	2017	2016
The highest level of self-confidence	96%	87%
Greater social equality to restore confidence	44%	29%
Saving restricts confidence	79%	69%
Buying and selling goods to private individuals	50%	44%
Confidence in e-commerce delivery times	81%	74%

Source: L'Observatoire Cetelem/Kantar TNS

A sombre present and a bleak future

If we look at the ratings given to the overall situation in their country and their personal circumstances, **the Hungarians emerge as the most anxious and mistrustful European nation**. Their score for the former is struggling to stabilise, while the latter is the only rating in this category to have fallen year on year.

Despite healthy economic growth, various domestic and geopolitical factors, not to mention the overall tension that has affected the country for several years now, go some way to explaining this sustained malaise.

Because **Hungarians are worried not only about the present, but also the future**. 37% place their confidence in progress (vs. 61% overall). 32% are confident in their future (vs. 51%). And the future that awaits the younger

generations is far from bright, with just 13% of Hungarians expressing any kind of optimism in this respect (vs. 29%). This mistrust also characterises their relationship with the media, in which just 20% of the population have any kind of confidence (vs. 40%).

From an economic perspective, the feeling of gloom remains strong and is the main obstacle standing in the way of consumption (84% vs. 77%).

Confidence is a fairly important factor in the decision to make a purchase, without being truly decisive.

Hungarians are more sensitive to quality labels than the average European (78% vs. 68%) and see them as a reliable source of confidence.



KEY TRENDS	2017	2016
The situation in the country is expected to worsen in the future	55%	45%
Belief in a brighter future for new generations	13%	29%
Spending hindered by insufficient resources	70%	59%
Word-of-mouth recommendations instil confidence in a purchase	27%	22%
It is important to try out a brand before buying	74%	52%

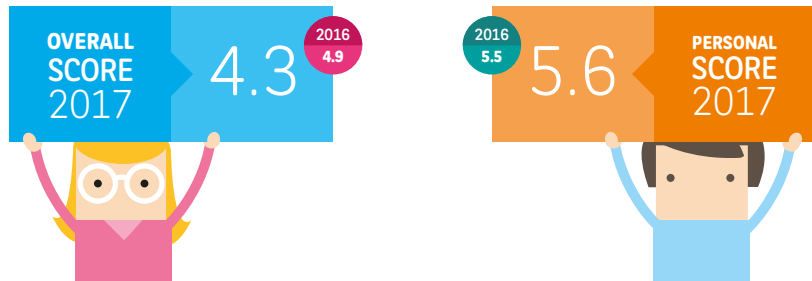
Source: L'Observatoire Cetelem/Kantar TNS

A feeling of insecurity that weighs on the future

The Italians are among the most anxious regarding the situation in their country. Several factors explain this pessimism. There is a great deal of concern in the country regarding security, which is probably related to the regular and significant influx of migrants via the Italian coast.

In an atmosphere of anxiety and austerity, the economic climate offers little reason to be optimistic. Growth is almost non-existent, unemployment is high and debt is soaring. But the Italians also place a great deal of importance on security (57% vs. 39%), which they deem just as crucial as increased spending power. Against a backdrop of economic gloom, 42% believe that their spending power is down (vs. 37% overall). They spend an increasing amount of time thinking about their purchases and are among the biggest users of credit (48% vs. 38% overall).

Despite this challenging context, the Italians are endeavouring to remain positive. Confidence is clearly a factor both in triggering purchases and prompting Italians to pay more for a brand. 74% are prepared to pay more for a brand that breeds the confidence Italians crave (vs. 67% overall). Finally, they also express great interest in customized services, even if it means providing more personal data.



KEY TRENDS	2017	2016
Improving security would boost confidence	42%	20%
Stronger economic growth for a brighter future	41%	29%
Saving to help one's children in the future	28%	20%
A willingness to supply personal data to obtain more customized services	62%	44%
Confidence in brands renowned for their ethical approach	18%	12%

Source: L'Observatoire Cetelem/Kantar TNS

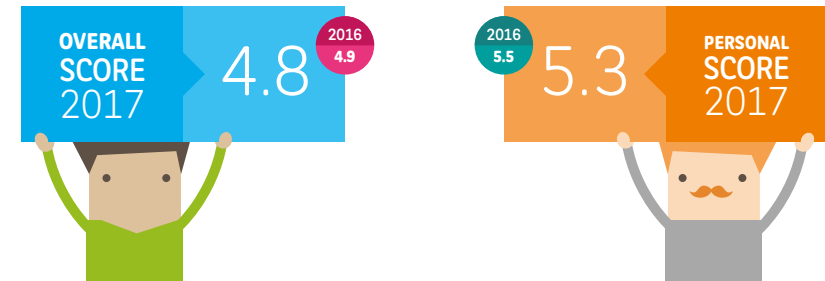
Confidence founded on spending power

The Poles now seem more confident, perhaps as a result of sustained economic growth. While still below the European average, the scores they give to the overall situation in the country and their personal circumstances have improved. The Poles are also fairly confident regarding their own future (61% vs. 51% overall) and relatively optimistic about their children's (50% vs. 39%).

Given that they are directly concerned by the tensions between Russia and the West, Poles are eager to believe in the effectiveness of institutions, particularly at European level (41% vs. 32%). They also express a significant degree of confidence in financial institutions (41% vs. 30%).

Paradoxically, their desire to consume is cooled primarily by doubts over the sustainability of their spending power (79% vs. 61%), even though Poland boasts the highest proportion of individuals who deem it to have risen. It seems logical that boosting their income should top their list of priorities (72% vs. 55%).

Having adopted a fairly consumerist attitude as a result of this rise in spending power, the Poles place a relatively high level of confidence in brands (52% vs. 46%) and the purchasing process in general. What's more, they see no problem in supplying their personal data (82% vs. 64%). Similarly, confidence in a brand is a stronger-than-average trigger of impulse purchases (55% vs. 51%).



KEY TRENDS	2017	2016
The situation in the country is expected to worsen	55%	45%
A rise in earnings could stimulate the urge to consume more	72%	55%
Spending power is deemed to have increased	26%	18%
Anxiety about the future is an obstacle to consumption	55%	33%

Source: L'Observatoire Cetelem/Kantar TNS

Renewed belief

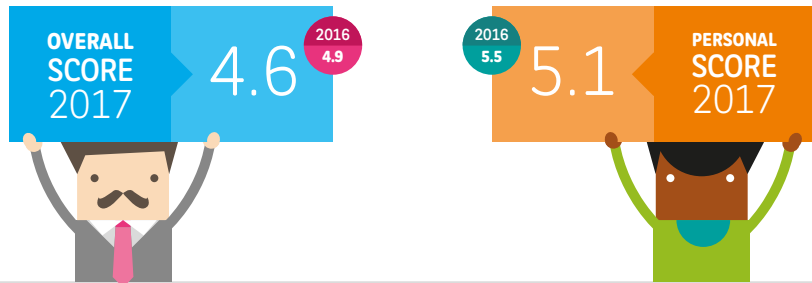
Hit hard by an economic crisis that has deeply affected their nation, the Portuguese harbour a rather negative vision of the overall situation in the country and their personal circumstances.

Yet, if we look back to previous surveys by L'Observatoire, which saw the Portuguese display record levels of pessimism, **their current state of mind actually seems relatively positive**, with scores that are not so far off the European average. While the majority are anxious (53% vs. 34% overall), they now express a certain amount of hope regarding the future. 42% expect their personal situation to improve (vs. 32% overall).

Displaying a reasonable degree of confidence regarding national security, their focus is primarily on economic matters, particularly the overall situation in their country, but also social equality (51% vs. 40%) and the improvement of public finances (33% vs. 20%).

With 46% of Portuguese consumers believing that their spending power has fallen (vs. 37%), they are understandably prudent when it comes to spending. 94% pay an increasing amount of attention to the products and services they purchase (vs. 88%).

Against this backdrop of economic gloom and cautious spending, **confidence acts as a powerful purchase trigger**. 73% of Portuguese respondents have previously given up on a purchase through lack of confidence (vs. 58%). 80% have paid more for a brand in which they had confidence (vs. 67%), with word of mouth having a powerful influence in such cases (79% vs. 62%).



KEY TRENDS	2017	2016
Satisfied with the improvement in the country's overall situation	32%	19%
Greater economic prosperity would restore confidence	73%	54%
Lower unemployment would generate optimism about the future	52%	32%
An increasing tendency to try products before making a purchase	89%	79%
Anxious about supplying their personal data via the web	87%	64%

Source: L'Observatoire Cetelem/Kantar TNS

Confidence in themselves and in brands

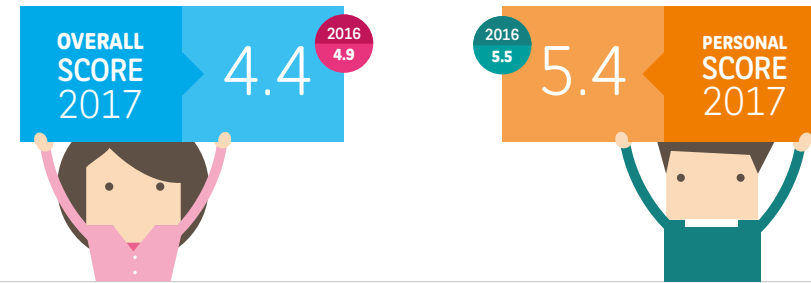
When growth is healthy, all seems brighter. With their country currently enjoying a clement economic climate, **the Romanians are generally confident in both the future and themselves**. The improvement in their personal circumstances, which is felt by a higher proportion of Romanians than any other population in Europe, goes hand in hand with the increase in their spending power.

They are also optimistic about their own future, as well as their children's (48% vs. 39% overall). And while economic pressure and increasing their income remain at the heart of their preoccupations, **the Romanians stand out by placing a greater emphasis on education than other countries**.

As regards consumption and major purchases, they have little hesitation in making use of credit (52% vs. 38%).

For them, quality labels are an important source of reassurance and, therefore, confidence (81% vs. 68%). But most of all, brands play a crucial role as a purchase trigger (67% vs. 51% overall), as well as prompting them to pay more for a product (76% vs. 67% overall).

Romanians also state that they are quite prepared to provide their personal data in exchange for customized services (57% vs. 44% overall).



KEY TRENDS	2017	2016
A belief that their personal circumstances will improve	50%	32%
A better education system to restore confidence in the future	47%	23%
Choosing the same brands to avoid disappointment	81%	71%
Confidence in a brand can trigger an impulse purchase	67%	51%
The opinions of web users hold great sway in the decision to make a purchase	73%	65%

Source: L'Observatoire Cetelem/Kantar TNS

A lack of confidence in their country and very prudent consumption

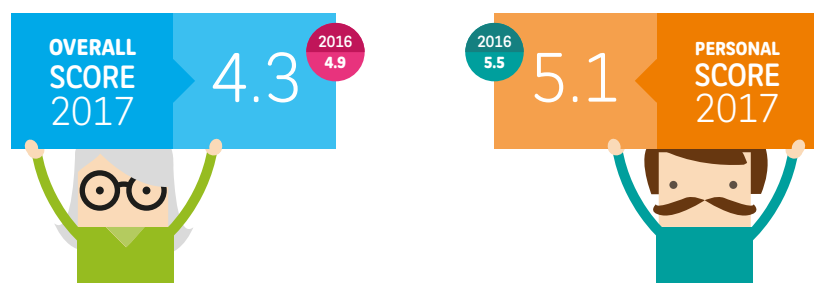
From one year to the next, the Slovaks express familiar views regarding their country and their personal circumstances. Moreover, they are **the only nation to rate their overall situation lower than last year.**

This is concretely illustrated by dissatisfaction in many areas. Towards their country's institutions (9% have confidence in their country's justice system vs. 32% overall), their government (11% vs. 24%) and the education and health systems (respectively 24% vs. 31% and 10% vs. 25%).

And yet, 44% perceive their personal circumstances to have improved (vs. 32%). Slovakia also has the highest proportion of individuals who believe that their spending power has increased (26% vs. 18%).

Their lack of resources weighs on their desire to consume (85% vs. 77%) and leads to ever more sensible purchasing behaviour. **Of all the Europeans surveyed, they are the most thoughtful, take the most time to commit to a purchase, and weigh up the pros and cons most diligently,** while also stating loud and clear that they would like to be able to spend more. Their need for reassurance is also considerable, with 70% having previously given up on a purchase through lack of confidence in a brand (vs. 58%). And the «prouder» a brand's past, the more respected and respectable the brand tends to be.

The Slovaks are also quite prepared to provide their personal data in exchange for customized services (58% vs. 44% overall).



KEY TRENDS	2017	2016
A desire to increase their spending	72%	46%
A long time spent considering potential purchases	91%	85%
The certainty of knowing in advance which brands they are going to buy	86%	72%
Confidence in brands that have a history	40%	26%
Lack of confidence in salespeople tends to lead to purchases being put off	75%	60%

Source: L'Observatoire Cetelem/Kantar TNS

Confidence is low but hope remains

In Spain, the crisis is still fresh in the memory. Thus, despite an improving economic situation, the country is not quite in a party mood. The unemployment rate, in particular, is still one of the worst in Europe (20%). Therefore it is no surprise that the Spanish are among the most negative when it comes to assessing both the situation in their country and their personal circumstances. In this morose climate, their urge to consume is struggling to be heard, while their propensity to save is developing as though they still need to protect themselves from an uncertain future.

And yet, **the Spanish continue to express a degree of hope and are among the most optimistic about their situation improving, both at national level** (32% vs. 19% overall) and from a personal standpoint (39% vs. 32% overall). But in order for this to happen, their spending power and the overall economic situation will need to improve. The two aforementioned criteria are by far their

biggest priorities, while the risk to national security and the migratory situation are secondary concerns for the Spanish in comparison to the other countries.

This economic uncertainty translates into the most reasoned and prudent purchasing behaviour observed within the scope of L'Observatoire Cetelem de la Consommation 2017. They are increasingly likely to request a quote (91% vs. 79%) and frequently make use of credit facilities (53% vs. 38% overall).

Confidence in a brand is quite a sensitive criterion and plays an important role as a purchase trigger. 68% have a tendency to give up on a purchase through lack of confidence (vs. 58% overall). They are also reluctant to supply personal data to brands (81% vs. 64% overall) in exchange for customized services (56% vs. 44% overall).



KEY TRENDS	2017	2016
A higher-than-average increase in saving intentions	+ 20 points	
Fears for their job or that of their partner	33%	22%
Rental of their apartment to private individuals	24%	16%
Great mistrust of the internet	48%	40%
Great confidence in salespeople	68%	52%

Source: L'Observatoire Cetelem/Kantar TNS

Confidence and defiance combined

Despite the political choice they have made, **the Brits continue to exude positivity**. The United Kingdom continues to be ranked among the most confident nations and its inhabitants view all areas of society in a positive light. 57% are optimistic about the fate of future generations (vs. 39% overall). 52% are proud of their country's influence around the world (vs. 32%). And naturally, they are among the populations who are the most confident in Brexit (48% vs. 37%).

As reflected in the result of the referendum, which saw the emergence of topics that were relatively new for the country, the Brits are very much focused on the issues of security (45% vs. 39%) and controlled immigration. And despite the bleak predictions of various experts, **they are confident regarding their country's economic situation**.

While resolutely pro-brand (55% vs. 46%), their consumption turns out to be less cautious. Thus, 65% repeatedly buy the same brands to avoid disappointment (vs. 71% overall).

Confidence is ultimately quite a weak purchase trigger in the UK compared to other countries. Only in 23% of cases is an unplanned purchase motivated by their confidence in a brand (vs. 51%).

Moreover, they are fairly reluctant to provide their personal data in exchange for customized services (33% vs. 44% overall).



KEY TRENDS	2017	2016
The most confident in today's society	48%	29%
Confidence in the government	42%	24%
Concern regarding control over immigration	40%	24%
Spending power is deemed to be stable	60%	45%
Brands breed confidence	55%	46%

Source: L'Observatoire Cetelem/Kantar TNS



ANNEXES

DETAILED SURVEY RESULTS / STATISTICS

Methodological information

The figures provided in this document are accurate barring rounding errors.

The results presented in this document were generated by questions answered by more than 200 respondents.

Barometer

Tabl. 1 ▶ How would you describe the general situation in your country today on a scale of 1 to 10?

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Average score	6.1	5.5	6.3	4.3	4.4	3.9	4.3	4.8	4.6	4.4	5.3	4.3	5.6	6.1	3.1	4.9

Tabl. 2 ▶ How would you describe your personal circumstances today on a scale of 1 to 10?

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Average score	6.2	6.2	6.3	5.4	5.7	4.2	5.6	5.3	5.1	5.3	5.4	5.1	6.3	6.4	4.2	5.5

Tabl. 3 ▶ Over the next 12 months, do you expect to save more?

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Yes, definitely	5%	6%	13%	7%	6%	7%	11%	6%	15%	11%	7%	8%	9%	8%	6%	8%
Yes, probably	31%	31%	35%	34%	28%	28%	39%	32%	42%	38%	30%	30%	38%	35%	20%	33%
No, probably not	43%	46%	40%	41%	45%	47%	40%	39%	34%	37%	44%	40%	38%	38%	44%	41%
No, definitely not	21%	16%	12%	18%	21%	18%	10%	24%	9%	14%	20%	23%	15%	19%	30%	18%
Yes	36%	37%	48%	42%	34%	35%	50%	38%	57%	48%	37%	38%	48%	43%	26%	41%
No	64%	63%	52%	58%	66%	65%	50%	62%	43%	52%	63%	62%	52%	57%	74%	59%

Tabl. 4 ▶ Over the next 12 months, do you expect to spend more?

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Yes, definitely	5%	5%	4%	6%	5%	4%	5%	12%	4%	13%	11%	23%	5%	5%	17%	8%
Yes, probably	30%	30%	29%	41%	30%	23%	30%	53%	29%	49%	51%	48%	38%	33%	52%	34%
No, probably not	52%	50%	53%	44%	49%	52%	53%	30%	51%	32%	35%	26%	50%	47%	25%	44%
No, definitely not	13%	14%	14%	9%	15%	21%	12%	4%	16%	5%	3%	2%	8%	14%	7%	11%
Yes	35%	35%	33%	47%	35%	27%	35%	66%	33%	62%	62%	72%	42%	39%	69%	46%
No	65%	65%	67%	53%	65%	73%	65%	34%	67%	38%	38%	28%	58%	61%	31%	54%

Tabl. 5 ▶ Would you say that your current income...

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Is significantly higher than the majority of people in my country	2%	2%	2%	2%	2%	1%	2%	3%	4%	3%	2%	2%	3%	3%	2%	2%
Is slightly higher than the majority of people in my country	14%	19%	16%	16%	17%	12%	15%	11%	21%	16%	10%	13%	16%	21%	14%	16%
Is similar to that of the majority of people in my country	35%	40%	37%	43%	43%	24%	53%	38%	37%	45%	37%	46%	44%	36%	51%	41%
Is slightly lower than the majority of people in my country	27%	25%	28%	23%	28%	34%	21%	24%	21%	25%	26%	23%	25%	22%	20%	24%
Is significantly lower than the majority of people in my country	22%	14%	17%	15%	10%	28%	8%	25%	18%	10%	25%	15%	12%	19%	13%	17%
Higher	16%	21%	19%	19%	20%	13%	17%	13%	25%	20%	12%	15%	19%	24%	16%	18%
Lower	49%	39%	45%	38%	37%	53%	29%	49%	39%	35%	51%	39%	37%	40%	34%	41%

Tabl. 6 ▶ Over the last 12 months, would you say that your spending power has...

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Significantly increased	2%	2%	4%	2%	1%	2%	1%	3%	1%	4%	3%	3%	2%	3%	3%	2%
Slightly increased	18%	11%	21%	18%	7%	14%	7%	23%	14%	19%	18%	19%	16%	17%	15%	16%
Remained stable	49%	39%	51%	40%	41%	46%	50%	45%	38%	46%	50%	51%	60%	38%	39%	45%
Slightly decreased	24%	33%	17%	24%	39%	19%	32%	20%	28%	24%	20%	17%	17%	31%	29%	25%
Significantly decreased	7%	15%	7%	15%	12%	19%	10%	10%	18%	8%	8%	10%	5%	11%	15%	11%
Increased	20%	12%	25%	21%	8%	16%	8%	26%	15%	23%	21%	22%	18%	20%	17%	18%
Decreased	32%	49%	24%	39%	51%	38%	42%	29%	46%	32%	29%	27%	22%	42%	44%	37%

Tabl. 7 ▶ Are you currently repaying a home loan?

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Yes, for my main residence	15%	36%	19%	33%	30%	24%	26%	14%	35%	11%	14%	23%	25%	23%	9%	23%
Yes, for my secondary residence	2%	3%	7%	25%	2%	2%	3%	6%	2%	2%	3%	4%	3%	1%	2%	3%
Yes, for accommodation I rent out	3%	3%	4%	2%	5%	2%	1%	2%	2%	1%	1%	1%	3%	2%	2%	2%
No	81%	60%	71%	61%	63%	73%	69%	79%	61%	87%	82%	72%	70%	74%	88%	72%
Yes	19%	40%	29%	38%	37%	27%	30%	21%	38%	13%	17%	28%	29%	26%	12%	27%

Tabl. 8 ▶ Are you currently repaying a consumer loan (car loan, home improvement, household appliances, etc.) ?

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Yes	28%	33%	37%	44%	38%	35%	34%	37%	30%	38%	32%	42%	21%	28%	46%	35%
No	72%	67%	63%	56%	61%	65%	66%	63%	69%	62%	68%	58%	79%	72%	54%	65%

Tabl. 9 ▶ Have you made use of a bank overdraft in the last 12 months?

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Every month or almost	11%	13%	7%	8%	18%	9%	8%	11%	6%	8%	11%	13%	12%	9%	6%	10%
Several times a year	5%	9%	9%	10%	11%	4%	6%	9%	5%	8%	7%	9%	6%	5%	4%	7%
Very occasionally	16%	16%	24%	21%	20%	16%	13%	20%	14%	18%	14%	24%	12%	14%	15%	17%
Never	67%	62%	60%	61%	50%	70%	73%	59%	74%	67%	68%	53%	70%	72%	75%	65%
Yes	33%	38%	40%	39%	49%	29%	27%	41%	26%	33%	32%	46%	30%	28%	25%	35%

Tabl. 10 ▶ Do you expect to make use of a bank overdraft in the next 12 months?

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Definitely	10%	10%	6%	7%	14%	4%	5%	11%	4%	10%	10%	9%	10%	8%	6%	8%
Probably	18%	18%	21%	14%	24%	17%	16%	25%	15%	27%	15%	24%	18%	15%	17%	19%
Probably not	26%	28%	23%	28%	28%	19%	33%	32%	30%	29%	23%	28%	22%	29%	33%	27%
Definitely not	47%	43%	51%	51%	34%	60%	46%	32%	51%	33%	53%	39%	50%	48%	45%	45%
Yes	28%	28%	26%	21%	38%	21%	21%	36%	19%	38%	24%	32%	28%	23%	23%	27%
No	72%	71%	73%	79%	62%	79%	79%	64%	80%	62%	75%	67%	72%	77%	77%	73%

Tabl. 14 ▶ Generally speaking, are you confident or not...

Sub-total "Totally" + "quite confident"

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
In yourself	96%	88%	86%	83%	84%	84%	90%	90%	92%	88%	87%	91%	77%	96%	80%	87%
In progress	63%	59%	65%	66%	68%	37%	66%	61%	61%	58%	75%	64%	62%	62%	48%	61%
In human beings	37%	49%	64%	42%	46%	34%	39%	52%	45%	46%	56%	36%	49%	34%	37%	44%
In today's society	25%	31%	45%	33%	26%	21%	20%	38%	33%	20%	28%	18%	48%	22%	25%	29%

Tabl. 15 ▶ How confident are you in the following organisations/stakeholders?

Sub-total "Totally" + "Quite confident"

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Your country's government	36%	27%	38%	23%	16%	18%	22%	25%	33%	17%	20%	11%	42%	25%	17%	24%
Major international institutions (e.g., UN, IMF, etc.)	42%	35%	55%	37%	39%	35%	42%	45%	47%	31%	30%	24%	49%	43%	39%	40%
European institutions	26%	30%	43%	31%	28%	35%	28%	41%	36%	37%	19%	22%	34%	26%	45%	32%
Major companies	21%	34%	58%	28%	36%	26%	34%	23%	36%	21%	26%	28%	34%	23%	30%	31%
Small and medium-sized companies	70%	67%	75%	64%	74%	43%	64%	57%	65%	50%	57%	51%	70%	75%	55%	63%
Brands	40%	46%	54%	40%	42%	49%	41%	52%	49%	41%	51%	40%	55%	37%	51%	46%
Your country's justice system	47%	29%	72%	27%	33%	21%	22%	29%	27%	24%	20%	9%	53%	52%	13%	32%
Financial institutions (banks, insurers)	20%	27%	51%	18%	27%	22%	17%	41%	20%	26%	43%	33%	41%	22%	38%	30%
The internet (blogs, forums)	25%	37%	49%	48%	34%	34%	46%	47%	43%	42%	43%	41%	36%	24%	58%	40%
Traditional media (TV, radio, press)	47%	51%	61%	40%	35%	20%	33%	35%	47%	26%	35%	34%	54%	39%	48%	40%
Social media (Facebook, Twitter, etc.)	16%	28%	45%	39%	24%	27%	27%	39%	32%	33%	28%	28%	34%	17%	51%	31%

Tabl. 16 ▶ Do you think that, in the next two years, your personal circumstances will...

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Very probably improve	4%	5%	14%	10%	4%	13%	4%	8%	11%	16%	8%	18%	5%	7%	7%	9%
Perhaps improve	17%	19%	35%	29%	15%	23%	15%	22%	31%	34%	28%	26%	15%	20%	25%	23%
Remain stable	45%	44%	34%	36%	46%	24%	55%	35%	36%	29%	35%	29%	51%	40%	23%	38%
Perhaps worsen	22%	20%	90%	15%	23%	15%	14%	20%	9%	11%	15%	80%	18%	22%	14%	16%
Very probably worsen	6%	6%	4%	4%	7%	13%	5%	7%	7%	4%	6%	9%	4%	7%	15%	7%
Don't know	5%	4%	4%	6%	7%	13%	7%	9%	6%	7%	8%	9%	7%	5%	16%	7%
Improve	21%	25%	49%	39%	18%	36%	19%	30%	42%	50%	36%	44%	20%	27%	33%	32%
Worsen	28%	27%	12%	19%	29%	27%	19%	27%	16%	15%	21%	18%	22%	29%	28%	23%

Tabl. 17 ▶ Looking towards the future, are you confident or anxious regarding...

Sub-total "Very" + "Quite confident"

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Your future	54%	51%	73%	38%	48%	32%	45%	61%	48%	61%	43%	43%	65%	59%	40%	51%
The fate of future generations	29%	26%	46%	22%	18%	16%	23%	34%	24%	35%	23%	21%	41%	27%	25%	27%
Your children's future	50%	39%	71%	27%	29%	23%	36%	50%	32%	48%	36%	42%	57%	47%	29%	39%
The likelihood of your spending power increasing	49%	40%	66%	33%	29%	35%	32%	44%	43%	49%	33%	34%	60%	49%	32%	42%
Your health	57%	55%	68%	53%	55%	44%	60%	43%	58%	59%	43%	40%	63%	66%	43%	54%
Your company's future	59%	52%	65%	34%	50%	30%	43%	42%	38%	46%	33%	42%	62%	57%	26%	45%

Tabl. 18 ▶ Do you think that, in the next two years, the situation in your country will...

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Very probably improve	1%	1%	4%	3%	1%	5%	2%	3%	4%	5%	2%	3%	3%	1%	3%	3%
Perhaps improve	8%	9%	27%	29%	11%	15%	12%	15%	28%	23%	17%	12%	15%	9%	15%	16%
Remain stable	40%	33%	32%	29%	28%	16%	41%	21%	31%	30%	33%	33%	33%	32%	13%	30%
Perhaps worsen	35%	35%	23%	23%	34%	20%	30%	37%	18%	23%	25%	20%	31%	40%	23%	28%
Very probably worsen	12%	19%	9%	12%	16%	35%	11%	18%	14%	11%	18%	25%	10%	14%	31%	17%
Don't know	4%	4%	5%	5%	10%	9%	4%	6%	5%	7%	6%	7%	8%	4%	14%	7%
Improve	9%	10%	31%	32%	12%	20%	14%	18%	32%	28%	19%	15%	18%	10%	18%	19%
Worsen	47%	53%	32%	34%	50%	55%	40%	55%	32%	34%	42%	45%	41%	54%	54%	45%

Tabl. 19 ▶ Regarding the changes that might take place in your country in the future, are you confident or anxious about... Sub-total "Very" + "Quite confident"

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
The economic situation in your country	48%	26%	51%	19%	19%	19%	19%	27%	19%	21%	28%	17%	42%	35%	12%	27%
The political situation in your country	26%	24%	42%	17%	19%	17%	19%	22%	24%	16%	18%	14%	39%	20%	12%	22%
Security in your country	36%	34%	58%	31%	24%	24%	26%	28%	39%	34%	30%	32%	47%	39%	16%	33%
The environment (climate change, energy, air quality, etc.)	31%	27%	36%	19%	25%	13%	18%	33%	19%	20%	36%	23%	44%	35%	17%	16%
The social situation in your country	26%	26%	37%	19%	17%	15%	20%	27%	22%	20%	22%	21%	39%	31%	11%	23%
Your country's ability to bring about reform	34%	26%	44%	22%	21%	26%	24%	29%	21%	20%	19%	17%	46%	26%	11%	25%
The migratory situation in the country	29%	23%	34%	23%	18%	25%	21%	27%	25%	25%	15%	19%	33%	22%	6%	23%
The healthcare/social security system	33%	31%	40%	26%	30%	11%	23%	20%	21%	15%	33%	10%	35%	36%	11%	25%
The state of your country's public finances	41%	18%	42%	16%	14%	18%	17%	20%	13%	20%	22%	14%	33%	24%	16%	22%
The education system	36%	44%	49%	20%	27%	17%	29%	33%	27%	18%	43%	24%	47%	39%	12%	31%
Housing	46%	46%	60%	35%	37%	38%	33%	41%	41%	38%	53%	44%	38%	55%	36%	43%
The pension system in your country	17%	18%	35%	17%	18%	9%	14%	17%	14%	15%	15%	10%	35%	24%	8%	18%
Your country's global influence	44%	37%	50%	31%	32%	25%	27%	34%	30%	24%	24%	29%	52%	31%	16%	32%
The consequences of Brexit	42%	43%	44%	32%	44%	29%	45%	31%	21%	29%	29%	37%	48%	51%	29%	37%

Tabl. 20 ▶ Which of the following propositions would give you the most confidence in your country's future? Sub-total of answers in the top three

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
A rise in wages	27%	29%	17%	45%	34%	49%	41%	53%	48%	50%	45%	43%	26%	31%	59%	40%
Controlled immigration	27%	27%	26%	11%	30%	29%	21%	13%	40%	11%	35%	25%	40%	38%	22%	24%
A drop in unemployment	18%	28%	41%	15%	42%	37%	4%	34%	52%	35%	23%	38%	24%	39%	44%	32%
The elimination of the terrorist threat	33%	28%	28%	16%	33%	21%	19%	21%	4%	15%	30%	16%	34%	21%	20%	23%
A reduction in insecurity	27%	21%	15%	13%	28%	23%	42%	18%	10%	9%	18%	20%	14%	23%	18%	20%
Less social inequality	44%	29%	40%	35%	27%	17%	33%	25%	44%	26%	20%	20%	22%	34%	20%	29%
An improvement in public finances	6%	20%	24%	22%	18%	17%	22%	30%	33%	17%	22%	17%	30%	13%	10%	20%
Concrete action on environmental issues	15%	19%	17%	13%	14%	17%	19%	90%	11%	18%	11%	18%	16%	15%	9%	15%
Improved access to housing for disadvantaged families	29%	13%	16%	21%	9%	18%	10%	15%	12%	12%	11%	15%	16%	24%	6%	15%
More resources ploughed into education and teaching	27%	25%	24%	32%	14%	21%	19%	15%	25%	47%	13%	19%	18%	25%	21%	23%
A rise in pensions and benefits	32%	25%	19%	33%	20%	22%	27%	41%	18%	25%	37%	29%	22%	16%	33%	27%
A return to economic growth in your country	12%	29%	31%	41%	30%	16%	41%	25%	38%	33%	30%	24%	36%	20%	35%	29%
A more prosperous economy	30%	49%	61%	53%	60%	48%	45%	54%	73%	61%	48%	55%	54%	51%	65%	54%
Social equality	59%	39%	49%	48%	33%	33%	40%	36%	51%	36%	30%	33%	34%	51%	25%	40%
A rise in income	52%	46%	32%	63%	47%	60%	56%	72%	57%	62%	68%	57%	42%	43%	71%	55%
Security	49%	43%	40%	27%	52%	41%	57%	37%	14%	22%	44%	33%	45%	37%	35%	39%
Education / teaching	27%	25%	24%	32%	14%	21%	19%	15%	25%	47%	13%	19%	18%	25%	21%	23%
The environment	15%	19%	17%	13%	14%	17%	19%	9%	11%	18%	11%	18%	16%	15%	9%	15%
Controlled immigration	27%	27%	26%	11%	30%	29%	21%	13%	4%	11%	35%	25%	40%	38%	22%	24%
Improvement of public finances	6%	20%	24%	22%	18%	17%	22%	30%	33%	17%	22%	17%	30%	13%	10%	20%

Tabl. 21 ▶ Generally speaking, how easy do you find it to place your confidence in others?

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Very easy	2%	2%	11%	3%	2%	3%	3%	5%	2%	2%	3%	1%	5%	2%	3%	3%
Quite easy	31%	50%	58%	45%	45%	23%	36%	40%	43%	30%	31%	28%	53%	32%	30%	38%
Quite difficult	58%	39%	27%	47%	46%	59%	51%	46%	46%	60%	57%	58%	35%	57%	55%	49%
Very difficult	10%	9%	4%	5%	8%	15%	10%	9%	8%	8%	9%	13%	7%	9%	12%	9%
Sub-total easy	33%	52%	69%	48%	46%	25%	39%	45%	45%	32%	33%	29%	58%	34%	33%	42%
Sub-total difficult	67%	48%	31%	52%	54%	75%	61%	55%	55%	68%	67%	71%	42%	66%	67%	58%

Tabl. 22 ▶ Today, do you have confidence in...

Sub-total "Totally" + "Quite confident"

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Your family	92%	89%	90%	91%	91%	91%	92%	88%	94%	95%	94%	92%	92%	93%	95%	92%
Your friends	90%	89%	93%	89%	89%	87%	83%	82%	92%	82%	90%	89%	90%	91%	88%	88%
Your colleagues	63%	69%	81%	65%	67%	63%	58%	62%	69%	60%	69%	65%	73%	65%	69%	67%
Your neighbours	58%	71%	78%	59%	65%	57%	60%	60%	58%	48%	58%	60%	72%	60%	65%	62%
People you meet via collaborative platforms (e.g., Blablacar, Le Bon Coin)	12%	21%	31%	23%	27%	23%	20%	23%	11%	11%	90%	15%	17%	12%	16%	18%
People you meet for the first time	17%	38%	60%	26%	32%	22%	31%	27%	23%	21%	20%	25%	45%	18%	28%	29%
Your local elected representatives (city/region)	22%	31%	41%	27%	30%	21%	20%	27%	30%	15%	30%	22%	39%	23%	19%	27%
Politicians as a whole	12%	16%	26%	13%	9%	6%	90%	14%	8%	4%	5%	6%	21%	10%	7%	11%
Journalists	22%	36%	34%	29%	24%	13%	21%	26%	29%	18%	14%	13%	27%	18%	25%	23%

Tabl. 23 ▶ Regarding your spending in general, which statement can you most relate to?

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
I spend very little because I have tight financial constraints	30%	24%	18%	29%	29%	44%	18%	29%	42%	35%	42%	43%	19%	29%	45%	32%
I spend but I have to be careful	56%	63%	60%	65%	64%	50%	75%	66%	54%	62%	51%	49%	63%	55%	50%	59%
I can spend more or less freely	13%	13%	22%	6%	7%	6%	7%	5%	4%	3%	7%	7%	19%	16%	5%	9%

Tabl. 24 ▶ Of the following, which are the main obstacles that prevent you from making purchases? Number 1? Number 2? Number 3? Sub-total of answers in the top 3

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
You are paying for a child's higher education	6%	8%	12%	10%	9%	11%	14%	7%	14%	12%	8%	7%	4%	7%	11%	9%
You are renovating your home	11%	14%	12%	7%	13%	17%	10%	13%	4%	13%	15%	17%	13%	12%	17%	12%
You are repaying a home loan	16%	28%	30%	28%	25%	24%	20%	15%	24%	12%	17%	26%	21%	22%	13%	21%
You fear for your or your partner's job	12%	12%	18%	34%	18%	29%	30%	31%	25%	23%	22%	25%	16%	14%	29%	23%
You prefer to save to help your children in the future	17%	22%	15%	21%	21%	19%	28%	16%	20%	22%	17%	19%	19%	19%	19%	20%
You prefer to save for retirement	27%	22%	21%	19%	18%	11%	18%	15%	15%	12%	16%	15%	22%	20%	8%	17%
You prefer to save in case of hard times	49%	49%	38%	45%	51%	35%	52%	33%	45%	50%	51%	46%	51%	46%	40%	45%
You are not confident enough in the future	26%	32%	30%	38%	31%	38%	31%	55%	31%	32%	39%	33%	29%	25%	44%	34%
You are uncertain about how the situation in your country is going to evolve	19%	28%	25%	24%	29%	15%	20%	27%	32%	23%	14%	12%	33%	17%	27%	23%
You prefer to save for an expensive purchase in the future (car, real estate, etc.)	38%	26%	29%	19%	22%	20%	21%	21%	21%	27%	22%	19%	31%	37%	16%	24%
You can't afford to spend more	61%	52%	45%	53%	56%	70%	48%	58%	59%	65%	66%	68%	51%	61%	69%	59%
Unavoidable expenses	75%	74%	76%	73%	77%	84%	70%	75%	72%	79%	82%	85%	72%	76%	82%	77%
Favours saving	79%	74%	66%	67%	72%	53%	76%	61%	67%	73%	72%	67%	77%	74%	57%	69%
Anxious about the future	47%	55%	55%	71%	58%	63%	63%	79%	67%	59%	60%	58%	60%	44%	72%	61%

Tabl. 25 ▶ Which of these affirmations best describe your attitude when you are looking to buy a product worth more than €500 or €300? (Amount dependent on the country surveyed)

Sub-total "Agree totally" + "Agree somewhat"

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
I increasingly compare prices	93%	92%	73%	90%	92%	91%	92%	87%	97%	92%	93%	93%	84%	93%	86%	90%
I increasingly request quotes	89%	63%	70%	91%	73%	84%	80%	60%	72%	89%	89%	88%	75%	90%	72%	79%
I hesitate more and more before making a purchase	79%	78%	67%	88%	81%	74%	79%	79%	89%	72%	88%	81%	77%	79%	76%	79%
I spend more and more time thinking before making a purchase	85%	86%	67%	87%	87%	87%	89%	81%	91%	90%	88%	91%	81%	87%	83%	85%
I increasingly put off purchases	17%	50%	25%	31%	74%	37%	20%	30%	34%	24%	21%	22%	27%	19%	28%	31%
I am increasingly likely to make use of special payment terms/credit	29%	26%	29%	53%	37%	40%	48%	44%	37%	52%	38%	32%	41%	25%	42%	38%

Tabl. 26 ▶ Have you previously purchased a product or service on impulse, because it instilled you with confidence?

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Yes	51%	39%	59%	46%	34%	58%	48%	55%	51%	67%	51%	59%	23%	63%	65%	51%
No	49%	61%	41%	54%	66%	42%	52%	45%	49%	33%	49%	41%	77%	37%	35%	49%

Tabl. 27 ▶ Conversely, have you previously given up on making a purchase because you were not confident enough in... % Yes

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
The brand	43%	56%	64%	68%	58%	58%	61%	56%	73%	65%	40%	70%	40%	57%	67%	58%
The salesperson	50%	60%	72%	68%	63%	55%	58%	53%	72%	54%	48%	75%	46%	59%	66%	60%

Tabl. 28 ▶ Do you have greater confidence in products that have received a quality label and/or certification (e.g., fair trade, protected designation of origin, organic certification, etc.) than in those that have not?

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Much more	9%	12%	20%	20%	17%	31%	22%	14%	27%	29%	6%	15%	9%	16%	33%	19%
A little more	52%	51%	44%	55%	51%	48%	54%	53%	55%	52%	42%	48%	41%	52%	50%	50%
There is not much difference	39%	37%	36%	25%	32%	22%	24%	33%	18%	19%	51%	38%	50%	32%	16%	32%
Sub-total "Much more" + "A little more"	61%	63%	64%	75%	68%	78%	76%	67%	82%	81%	49%	62%	50%	68%	84%	68%

Tabl. 29 ▶ Would you be prepared to pay more for a product or brand in which you are confident?

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Yes, definitely	6%	6%	10%	11%	8%	11%	11%	11%	14%	14%	5%	10%	5%	10%	21%	10%
Yes, probably	53%	56%	55%	60%	57%	52%	63%	58%	66%	62%	51%	55%	48%	50%	59%	56%
No, probably not	30%	30%	28%	22%	27%	29%	22%	25%	16%	19%	33%	28%	37%	27%	17%	26%
No, definitely not	11%	8%	7%	6%	9%	9%	5%	7%	4%	5%	11%	7%	9%	12%	4%	8%
Yes	59%	62%	65%	71%	65%	63%	74%	69%	80%	76%	56%	65%	54%	61%	80%	67%
No	41%	38%	35%	29%	35%	37%	26%	31%	20%	24%	44%	35%	46%	39%	20%	33%

Tabl. 30 ▶ When buying a product, do you have confidence in the recommendations/advice given by... ? Sub-total "Totally" + "Quite confident"

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Those close to you (family, friends, colleagues)	83%	88%	89%	87%	87%	86%	85%	84%	92%	87%	92%	81%	88%	85%	92%	87%
Specialist magazines	65%	70%	69%	78%	63%	72%	67%	69%	81%	69%	69%	65%	67%	72%	73%	70%
Ratings and opinions posted online by other consumers	48%	59%	62%	67%	58%	61%	67%	68%	62%	64%	72%	68%	63%	56%	73%	63%
Websites (comparison sites, brand websites, blogs)	47%	62%	56%	63%	53%	62%	65%	64%	60%	60%	66%	60%	63%	56%	64%	60%
Salespeople in shops	41%	53%	52%	68%	47%	56%	48%	58%	61%	47%	51%	51%	42%	48%	53%	52%

Tabl. 31 ▶ Regarding online purchases, do you have confidence in... Sub-total "Totally" + "Quite confident"

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
The product descriptions provided	83%	74%	63%	75%	75%	76%	79%	73%	70%	78%	75%	70%	78%	80%	67%	74%
The claimed delivery times	81%	73%	64%	72%	72%	78%	78%	72%	68%	79%	70%	71%	76%	76%	76%	74%
After-sales service	68%	59%	51%	64%	54%	67%	66%	63%	60%	68%	62%	52%	63%	68%	55%	61%
The protection of bank details	73%	60%	63%	65%	52%	63%	66%	66%	64%	72%	64%	69%	70%	77%	58%	65%
The protection of bank details	60%	49%	58%	61%	41%	64%	62%	60%	60%	68%	57%	62%	66%	61%	56%	59%
The opinions and comments posted by consumers on the internet	60%	61%	51%	69%	60%	71%	68%	69%	66%	73%	70%	65%	66%	65%	67%	65%

Tabl. 32 ▶ Do you ever search for information about a product/service in a shop before buying it on the internet?

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Regularly	5%	17%	8%	15%	23%	20%	13%	20%	45%	13%	7%	35%	15%	9%	49%	20%
Occasionally	32%	35%	34%	44%	41%	43%	50%	54%	33%	43%	43%	47%	44%	37%	33%	41%
Rarely	33%	27%	35%	26%	23%	24%	26%	20%	14%	31%	32%	15%	25%	32%	12%	25%
Never	30%	21%	23%	14%	13%	13%	11%	6%	8%	13%	18%	30%	16%	25%	6%	15%
Yes	70%	79%	77%	86%	87%	87%	89%	94%	92%	87%	82%	97%	84%	77%	94%	85%
Regularly + Occasionally	37%	52%	42%	59%	64%	63%	63%	74%	78%	56%	49%	82%	59%	45%	82%	60%
Rarely + Never	63%	48%	58%	41%	36%	37%	37%	26%	22%	44%	51%	18%	41%	55%	18%	40%

Tabl. 33 ▶ Which of the following collaborative practices do you employ?

Sub-total "Regularly" + "Occasionally"

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Purchase/sale of products, books or second-hand clothing to private individuals (e.g., eBay, garage sales)	50%	47%	47%	45%	49%	46%	49%	41%	39%	40%	35%	33%	45%	49%	43%	44%
Peer-to-peer house or apartment rental (e.g., Airbnb, Abritel, Homelidays)	11%	17%	24%	24%	19%	15%	21%	19%	16%	13%	8%	10%	18%	12%	10%	16%
Buying direct from local producers	61%	47%	55%	55%	53%	58%	59%	54%	63%	74%	55%	61%	55%	62%	63%	58%
Ride sharing (e.g., Blablacar)	10%	14%	17%	19%	19%	11%	19%	21%	9%	16%	8%	11%	14%	11%	9%	14%
Exchange of goods and services with private individuals	39%	24%	41%	32%	16%	40%	28%	39%	24%	27%	29%	34%	22%	44%	39%	32%

Tabl. 34 ▶ Do you have confidence in these practices today?

Sub-total "Totally" + "Quite confident"

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Purchase/sale of products, books or second-hand clothing to private individuals (e.g., eBay, garage sales)	59%	63%	66%	63%	67%	59%	62%	57%	58%	46%	48%	45%	67%	59%	63%	59%
Peer-to-peer house or apartment rental (e.g., Airbnb, Abritel, Homelidays)	26%	38%	44%	46%	44%	29%	38%	36%	40%	27%	23%	22%	36%	29%	36%	35%
Buying direct from local producers	83%	80%	82%	75%	81%	80%	82%	73%	84%	80%	77%	77%	82%	87%	80%	80%
Ride sharing (e.g., Blablacar)	29%	45%	43%	38%	54%	24%	41%	42%	30%	25%	25%	20%	33%	33%	25%	34%
Exchange of goods and services with private individuals	53%	52%	62%	59%	53%	59%	52%	60%	53%	41%	49%	52%	55%	57%	63%	55%

Tabl. 35 ▶ In general, which statements best describe your attitude when you are choosing a brand?

Sub-total "Agree totally" + "Agree somewhat"

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
I am more and more careful about what I buy	89%	89%	97%	89%	89%	90%	90%	87%	94%	94%	86%	92%	83%	89%	89%	88%
I know increasingly far in advance which brands I am going to buy	65%	74%	60%	79%	67%	73%	73%	68%	82%	80%	69%	86%	66%	68%	77%	72%
I increasingly choose the same brands to avoid disappointment	64%	71%	53%	75%	72%	73%	62%	76%	75%	81%	71%	77%	65%	65%	80%	71%
I pay increasing attention to what people say about a brand before buying it for the first time	42%	60%	43%	70%	60%	64%	70%	64%	79%	78%	66%	68%	58%	44%	70%	62%
I increasingly have the confidence to try new brands	48%	41%	41%	62%	39%	42%	56%	52%	54%	53%	37%	46%	47%	47%	43%	47%

Tabl. 36 ▶ For a brand to secure your confidence, which attributes do you rank 1st, 2nd and 3rd?

Sub-total in the top 3

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
A positive image or reputation	40%	36%	48%	35%	34%	21%	25%	40%	31%	39%	37%	40%	51%	33%	39%	37%
Offering quality products	69%	70%	52%	73%	68%	59%	74%	71%	77%	76%	67%	69%	63%	69%	75%	69%
Being recommended by other consumers	23%	16%	22%	12%	17%	26%	19%	24%	20%	19%	21%	22%	18%	19%	20%	20%
Holding certification or a quality label from an accreditation body	13%	11%	13%	12%	18%	5%	15%	16%	13%	14%	9%	7%	8%	14%	14%	12%
Past experience of the brand	56%	50%	51%	53%	41%	74%	46%	52%	51%	40%	63%	48%	55%	51%	50%	52%
Advertising that appeals to you and to which you can relate	5%	4%	11%	7%	4%	3%	5%	8%	2%	4%	4%	6%	6%	5%	6%	5%
Professional salespeople	6%	8%	12%	6%	9%	3%	5%	9%	2%	7%	9%	7%	6%	8%	4%	7%
A high-quality after-sales service	25%	35%	18%	31%	38%	27%	28%	17%	34%	28%	23%	24%	24%	25%	31%	27%
Being mentioned by celebrities or journalists	1%	3%	2%	3%	2%	2%	4%	0%	2%	3%	2%	3%	3%	1%	2%	2%
Being ethical (committed to socially responsible/environmental causes)	13%	15%	18%	14%	13%	7%	18%	8%	11%	9%	0.0.5	7%	14%	17%	6%	12%
Favouring production in your local area or country	12%	19%	14%	20%	26%	13%	19%	12%	13%	20%	13%	8%	10%	18%	9%	15%
Having a history, being long established	16%	21%	17%	21%	20%	40%	29%	23%	29%	27%	34%	40%	29%	15%	29%	26%
Producing well-designed and good-looking products	13%	8%	14%	9%	8%	12%	10%	13%	13%	11%	8%	12%	6%	15%	12%	11%
Offering quality products/services	78%	82%	62%	81%	81%	73%	80%	77%	86%	83%	77%	78%	72%	78%	84%	78%
Professional salespeople	6%	8%	12%	6%	9%	3%	5%	9%	2%	7%	9%	7%	6%	8%	4%	7%
Offering well-designed and good-looking products	13%	8%	14%	9%	8%	12%	10%	13%	13%	11%	8%	12%	6%	15%	12%	11%
Being ethical and responsible	32%	36%	36%	40%	44%	23%	42%	32%	31%	38%	26%	20%	26%	40%	26%	33%
Having a positive image/reputation	49%	50%	59%	52%	48%	56%	57%	57%	52%	57%	62%	67%	66%	44%	59%	55%
Being recommended (word of mouth, media, etc.)	24%	19%	24%	15%	18%	27%	22%	26%	21%	21%	22%	25%	21%	20%	21%	22%
Strong advertising	5%	4%	11%	7%	4%	3%	5%	8%	2%	4%	4%	6%	6%	5%	6%	5%
Past experience of the brand	56%	50%	51%	53%	41%	74%	46%	52%	51%	40%	63%	48%	55%	51%	50%	52%

Tabl. 37 ▶ Are you worried about providing your personal information to certain brands or e-commerce sites?

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Very worried	15%	11%	12%	22%	16%	11%	12%	21%	30%	11%	21%	8%	13%	14%	23%	16%
Quite worried	51%	46%	37%	59%	49%	38%	48%	60%	53%	44%	54%	44%	44%	49%	48%	48%
Not very worried	32%	39%	45%	16%	29%	45%	37%	16%	15%	40%	19%	43%	38%	34%	26%	32%
Not at all worried	2%	4%	5%	3%	5%	6%	4%	2%	2%	5%	5%	6%	4%	3%	3%	4%
Very worried + Quite worried	66%	57%	49%	81%	65%	49%	59%	82%	83%	55%	76%	51%	57%	62%	71%	64%
Not very worried + Not at all worried	34%	43%	51%	19%	35%	51%	41%	18%	17%	45%	24%	49%	43%	38%	29%	36%

Tabl. 38 ▶ In the future, would you be prepared to give more information to a brand or website in exchange for more customised services (targeted promotional offers, personalised advice)?

	DE	BE	DK	ES	FR	HU	IT	PL	PT	RO	CZ	SK	UK	AUT	BUL	Aver. 15 countries
Yes, definitely	2%	3%	3%	6%	2%	5%	8%	5%	3%	7%	3%	7%	4%	4%	6%	4%
Yes, probably	22%	34%	31%	51%	30%	35%	54%	41%	50%	51%	33%	52%	29%	31%	49%	39%
No, probably not	53%	52%	45%	37%	50%	50%	33%	44%	39%	38%	49%	37%	46%	46%	40%	44%
No, definitely not	23%	12%	21%	7%	18%	10%	5%	10%	8%	5%	14%	5%	21%	19%	5%	12%
Yes	24%	36%	34%	56%	33%	40%	62%	46%	54%	57%	37%	58%	33%	35%	55%	44%
No	76%	64%	66%	44%	67%	60%	38%	54%	46%	43%	63%	42%	67%	65%	45%	56%

L'OBSERVATOIRE CETELEM

For more than 30 years, L'Observatoire Cetelem has performed economic surveys in a number of areas, including the automotive sector and consumer spending. By publishing two surveys each year, one on the global automotive industry, the other on European consumer spending, L'Observatoire Cetelem has emerged as a leading light when it comes to knowledge and understanding of these sectors of activity.

The international nature of the surveys produced, bolstered by a presence in 22 countries – South Africa, Germany, Austria, Belgium, Brazil, Bulgaria, China, Denmark, Spain, United States, France, Hungary, Italy, Japan, Mexico, Poland, Portugal, Czech Republic, Romania, United Kingdom, Slovakia and Turkey – also contributes to its global reach.

L'Observatoire Cetelem recently enriched its survey and analysis portfolio with two new publications:

- **L'Œil, casting a light on the latest consumer developments.**
A look at new ways of addressing the market and new consumer attitudes.
- **Zooms, a glimpse of today's lifestyles.** Triple-level surveys for an in-depth view of a given topic.

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