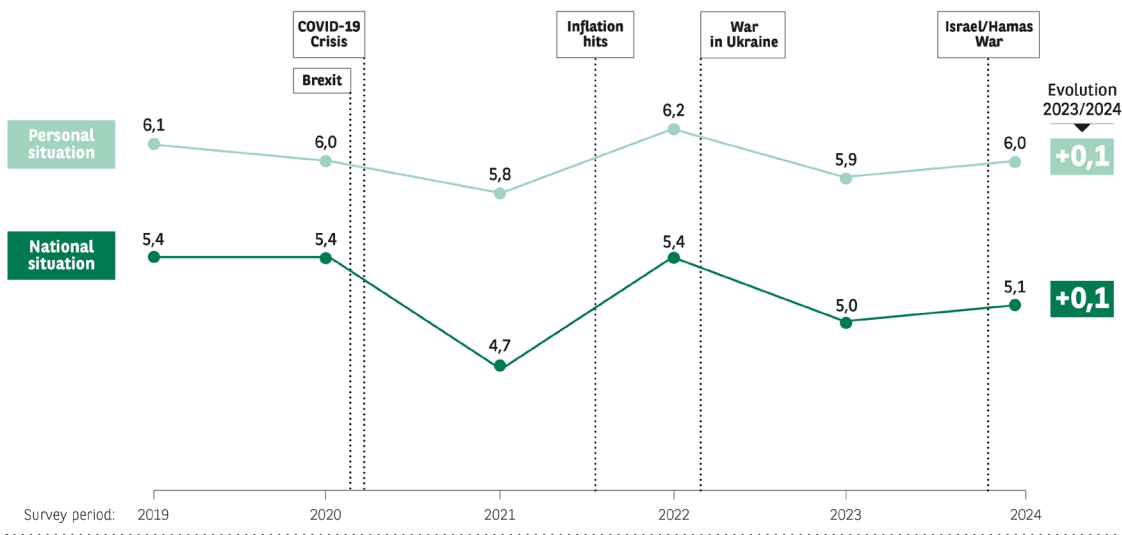


MORALE AMONG EUROPEANS IS FAIRLY STABLE, BUT REMAINS DEPRESSED

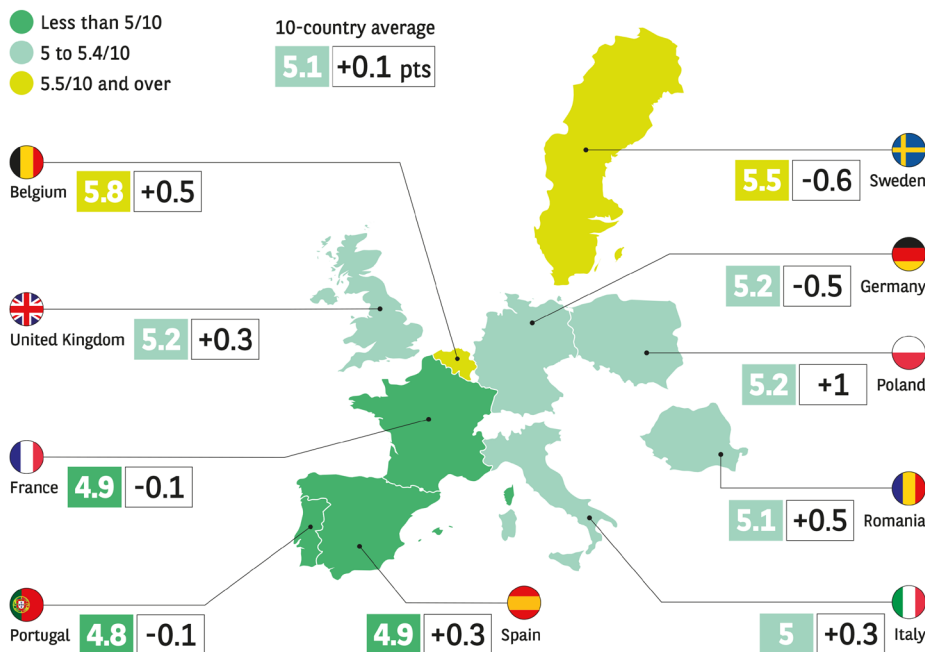
NATIONAL AND PERSONAL SITUATIONS... NO REBOUND IN SIGHT

Parallel of the evolution of the countries situation perception / personal situation, 10-country average score on a scale of 1 to 10

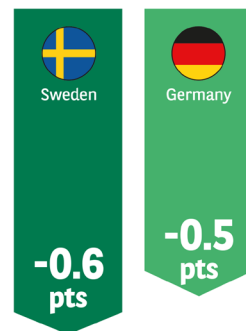


NATIONAL SITUATION: TRENDS DIFFER FROM COUNTRY TO COUNTRY

Score assigned by individuals to the general situation in their country on a scale of 1 to 10 and 2023/2024 point change

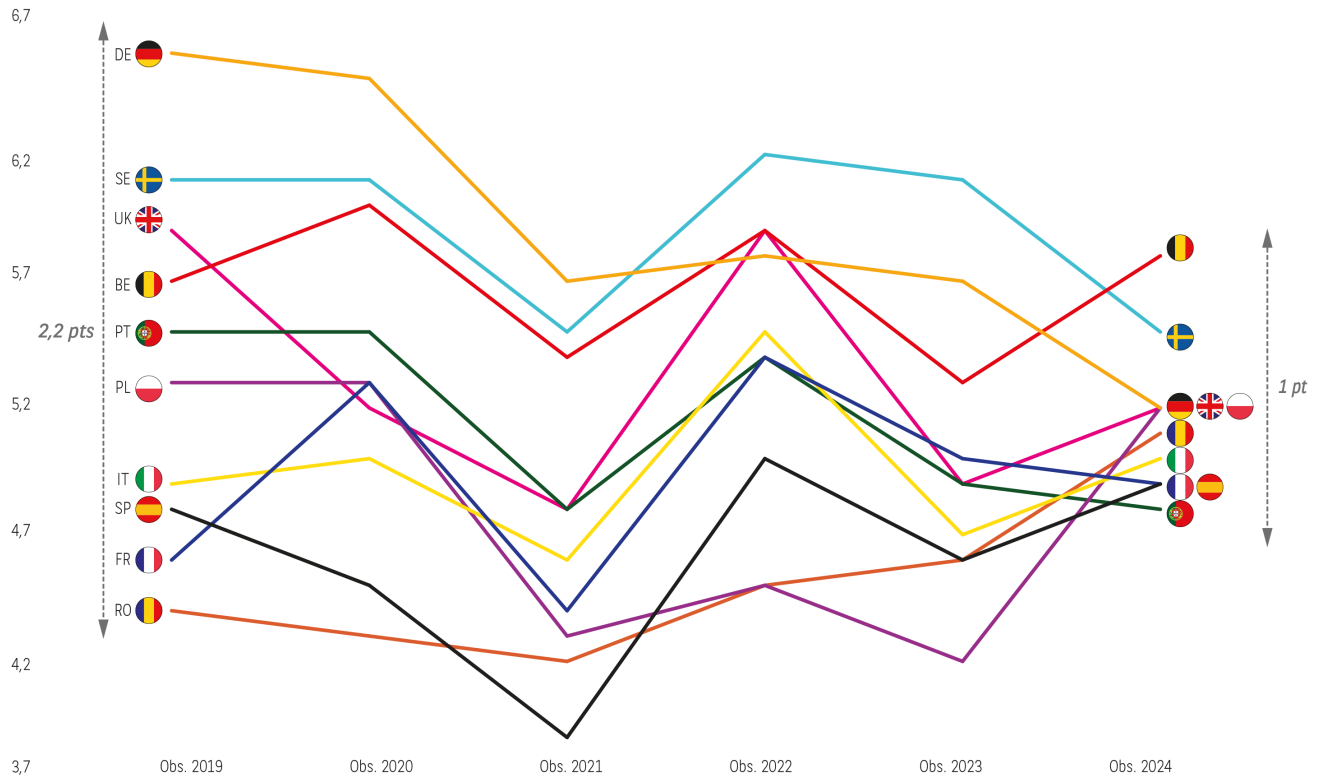


EUROPEAN MORALE IS DRAGGED DOWN BY SWEDEN AND GERMANY



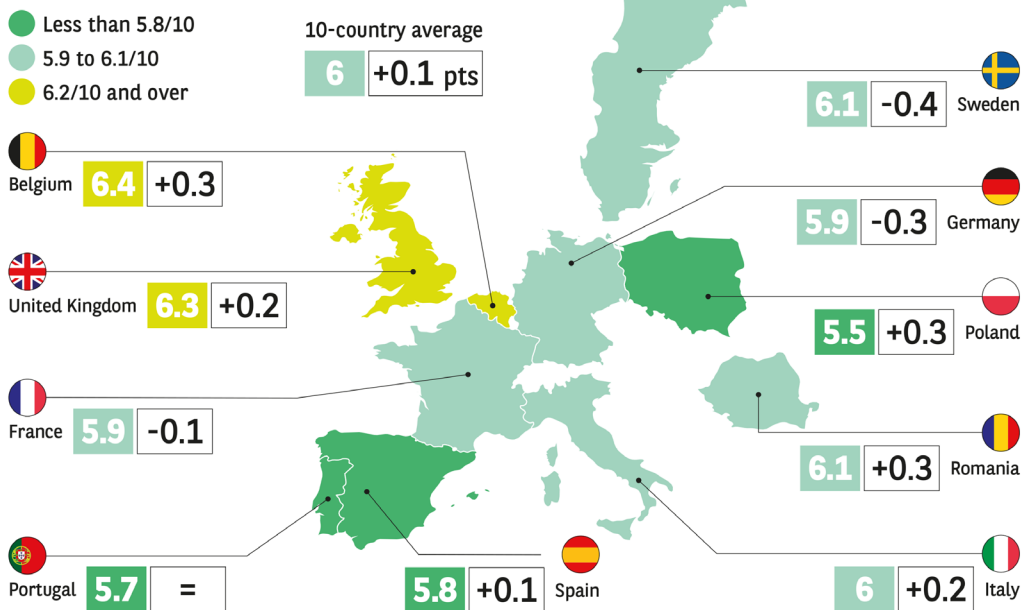
NATIONAL SITUATIONS ACROSS EUROPE ARE BECOMING MORE HOMOGENEOUS

Change in the perception of the national situation in each country

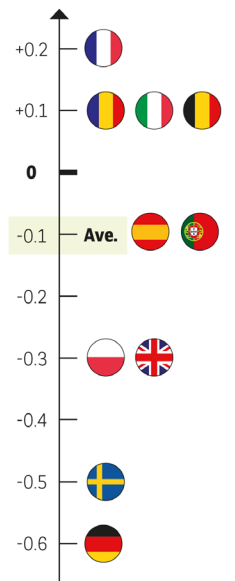


REGARDLESS OF EVERYTHING, PERSONAL CIRCUMSTANCES HOLD FIRM

Score assigned by individuals to their personal morale on a scale of 1 to 10 and 2023/2024 point change

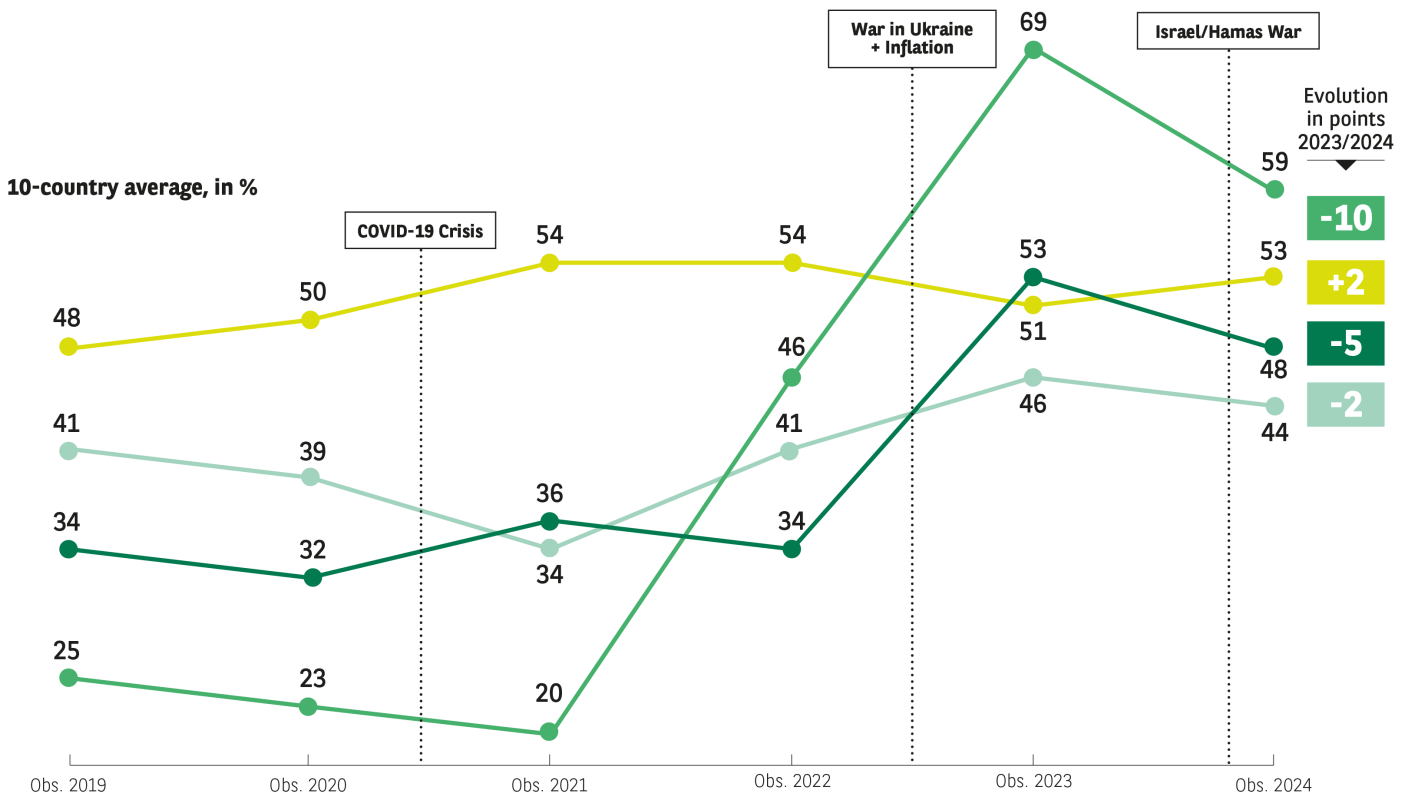


2019/2024 change



CONSUMPTION DYNAMICS

EVOLUTION OF KEY INDICATORS



Anticipating an increase in savings

Anticipating an increase in expenses

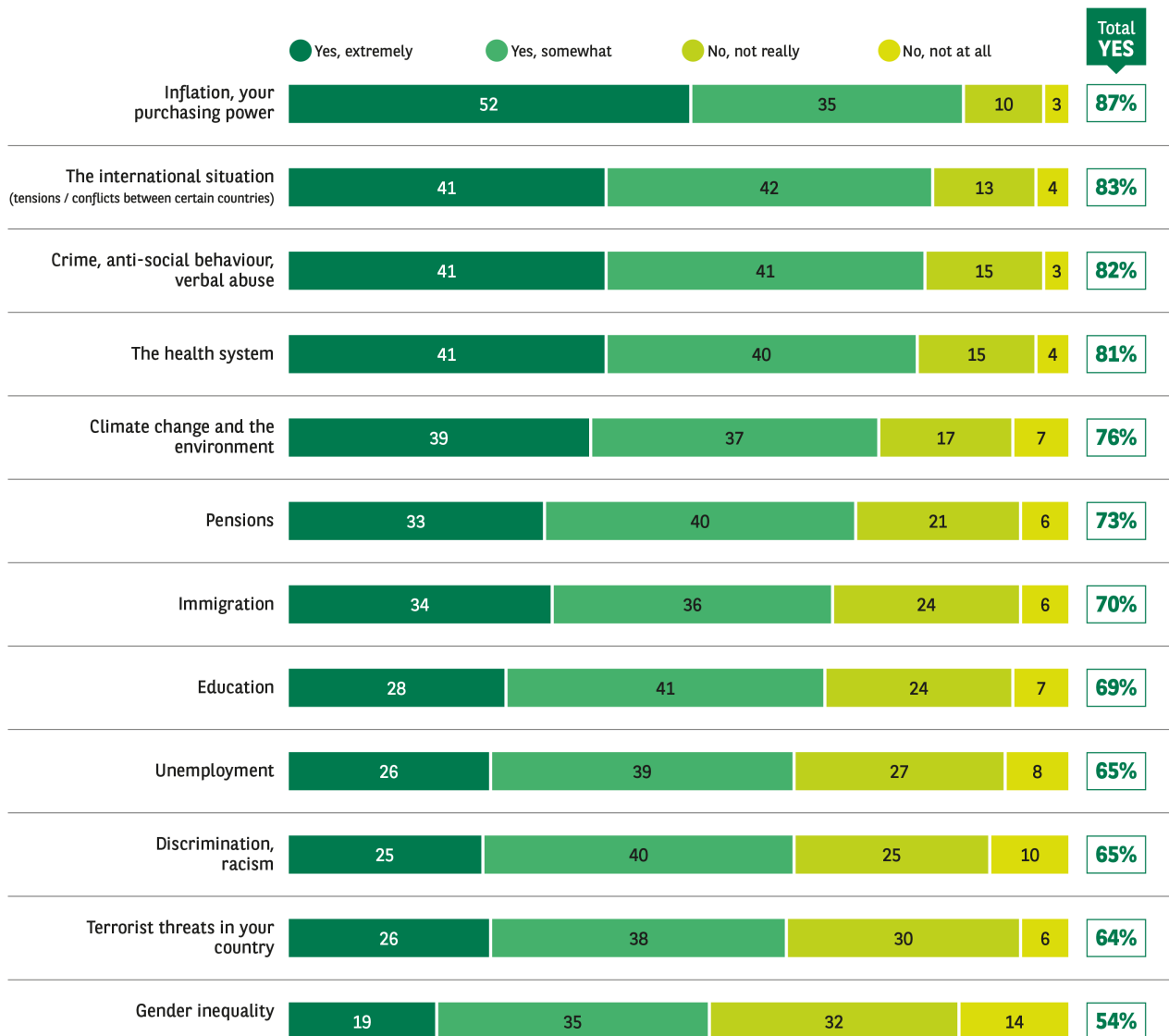
Feeling that purchasing power has declined

Feeling that prices have increased significantly

INFLATION IS OMNIPRESENT IN THE MINDS OF EUROPEANS, CONSTRAINING THEIR PURCHASING POWER

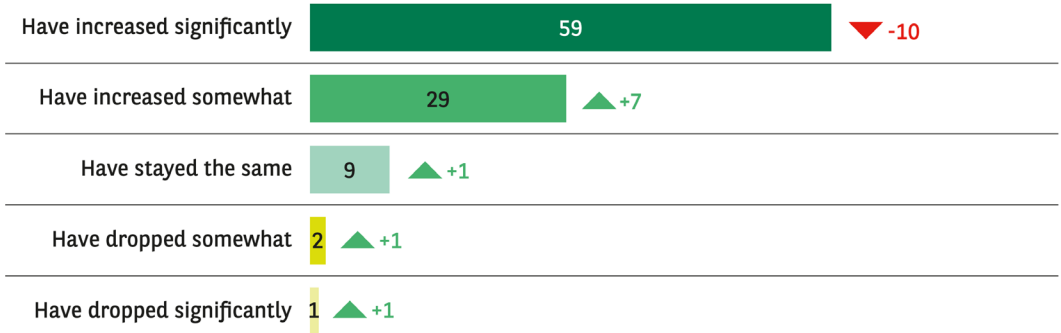
INFLATION REMAINS AT THE HEART OF PEOPLE'S CONCERNS

The concerns of Europeans, in % of answers
 "To what extent would you say you are worried about the following topics?"



INFLATION STILL HEAVILY FELT, ALTHOUGH PERCEIVED PRESSURE IS SLOWING DOWN

Perceived change in prices over the past 12 months, in % with 2023/2024 point change

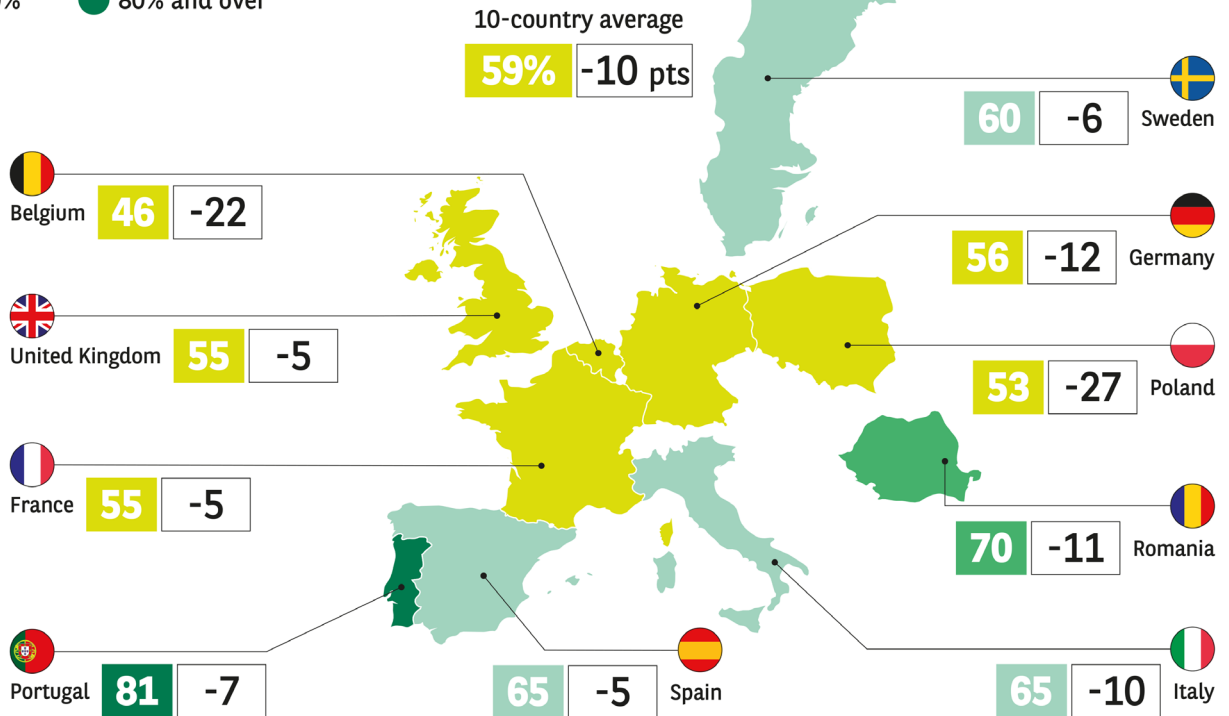


88% ▼ -3
Believe that prices have **increased**

3% ▲ +2
Believe that prices have **dropped**

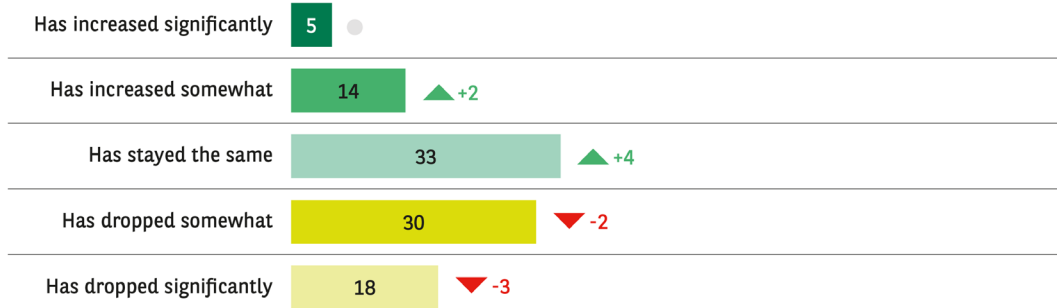
Feeling that prices have increased, in % who answered "Have increased significantly" with 2023/2024 point change

- Less than 60%
- 60% to 69%
- 70% to 79%
- 80% and over



PURCHASING POWER REMAINS UNDER PRESSURE DESPITE A SLIGHT IMPROVEMENT

Perceived change in purchasing power over the past 12 months, in % with 2023/2024 point change



19% ▲ +1

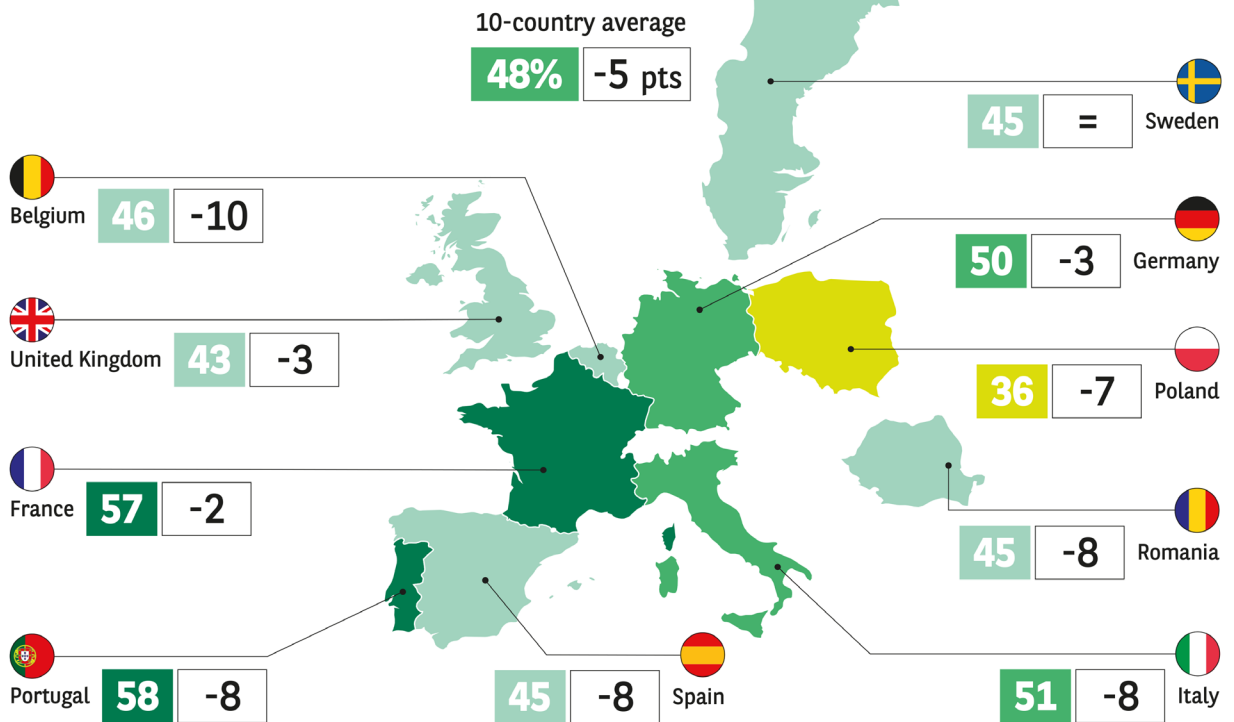
Believe that their purchasing power has **increased**

48% ▼ -5

Believe that their purchasing power has **dropped**

Feeling that purchasing power has dropped, in % of answers "Has dropped" with 2023/2024 point change

- Less than 40%
- 40% to 47%
- 48% to 54%
- 55% and over

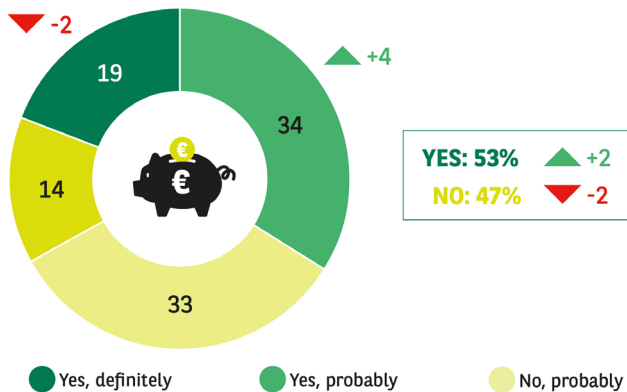


UNCERTAINTY HAS LED TO PRECAUTIONARY SAVING AND SUBDUED CONSUMPTION

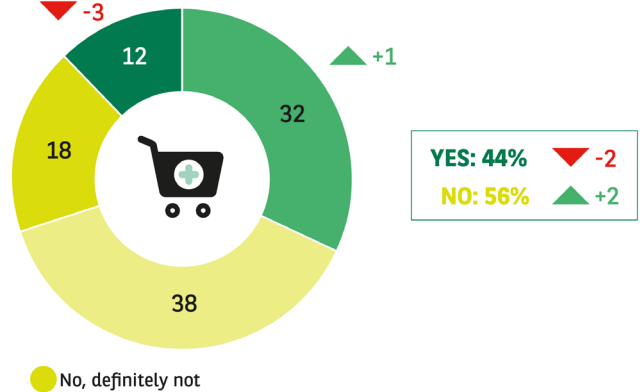
SAVINGS BOOSTED BY UNCERTAINTIES AND CONTROLLED CONSUMPTION

Intentions over the next 12 months, in % with 2023/2024 point change

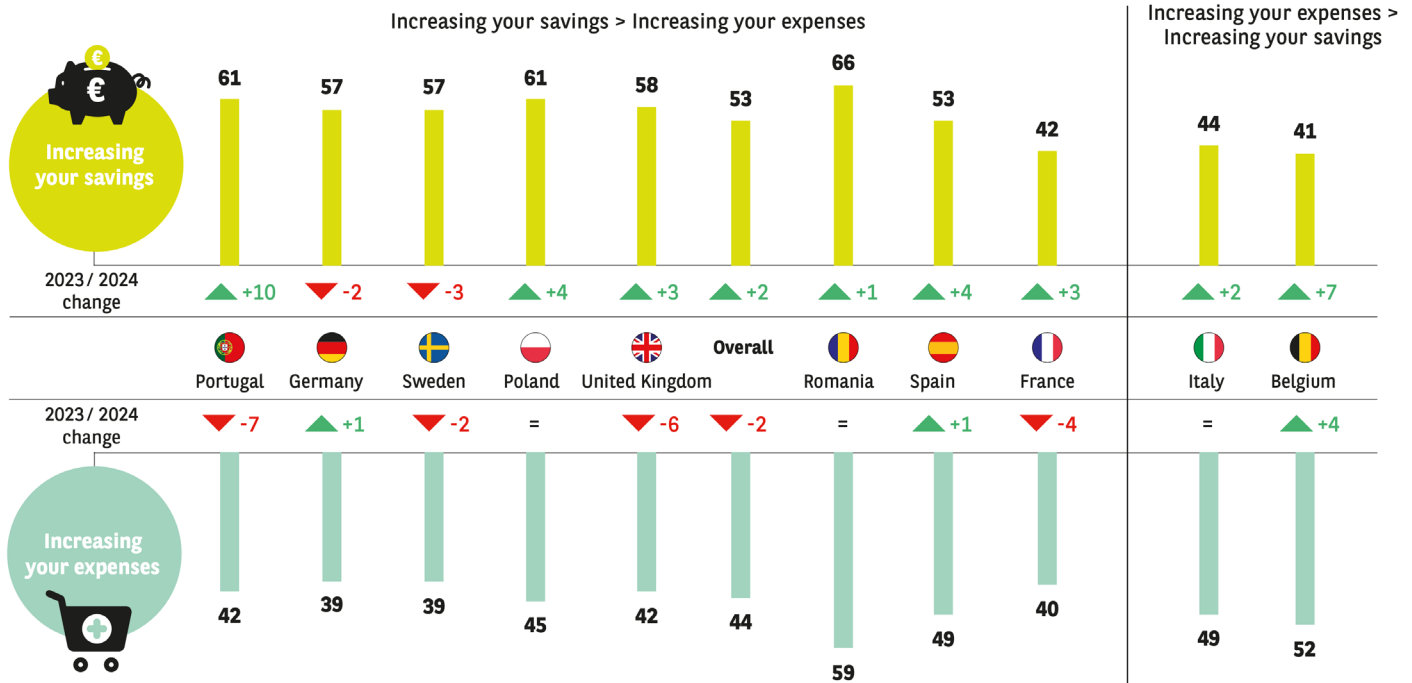
Increasing your savings



Increasing your expenses

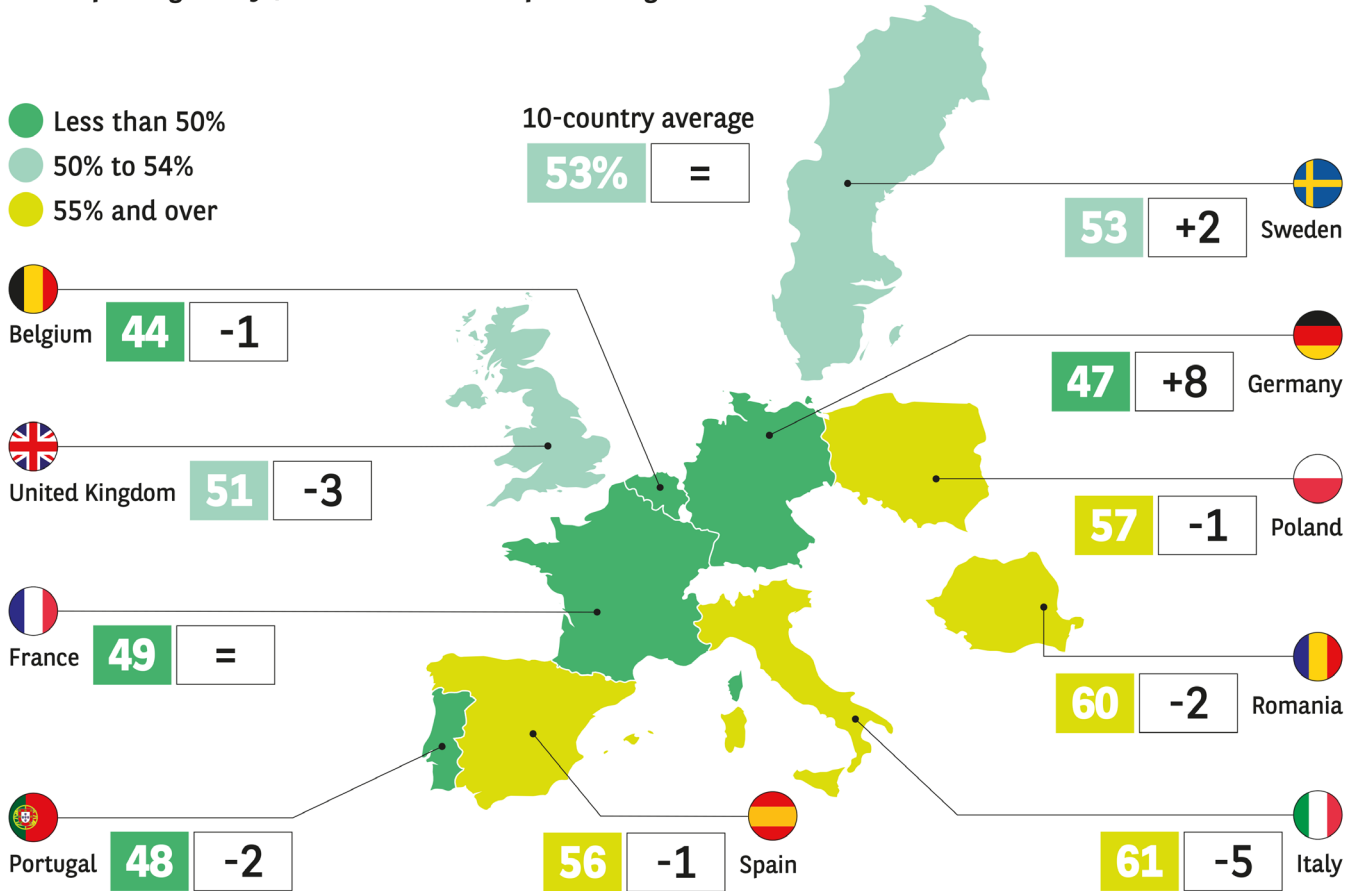


"Over the next 12 months, do you expect to...?", in % who answered "Yes" with 2023/2024 point change



THE DESIRE TO SPEND IS PRESENT BUT FRUSTRATED

"I like spending money", in % with 2023/2024 point change



THE BIG WINNERS FROM THIS DESIRE TO CONSUME ARE LEISURE TRAVEL, STREAMING SUBSCRIPTIONS AND HOUSEHOLD APPLIANCES

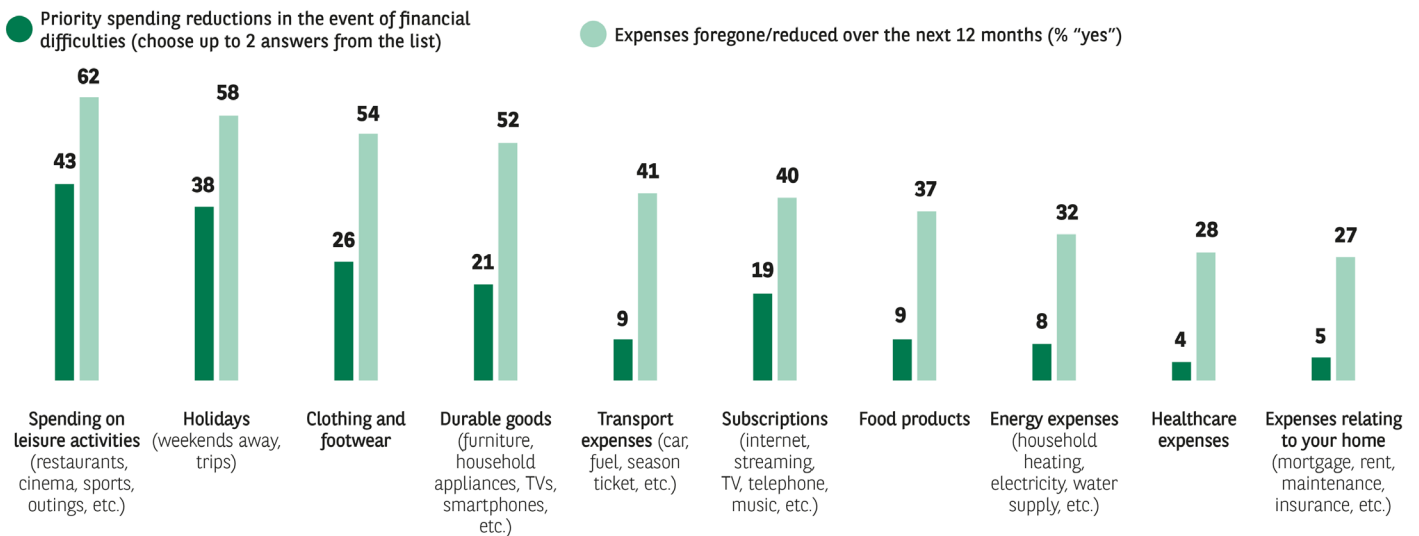
Purchasing intentions over the next 12 months, to all respondents, in % of "Yes" answers

	2023/2024 CHANGE	2019/2024 CHANGE		2023/2024 CHANGE	2019/2024 CHANGE		
Travel or entertainment	59	+5	-1	Tablet (e.g. iPad, Galaxy Tab, Amazon Fire, etc.)	21	-1	-2
Subscription to an on-line streaming service (e.g. Netflix, Amazon Instant Video, etc.)	41	+1	+12	Household computer	20	-3	-4
Household appliances	40	+1	-3	Sports equipment (e.g. windsurf board, roller skates)	18	-5	-3
Smartphone	37	-1	-1	Games console (e.g. PlayStation, Nintendo, Xbox, etc.)	18	-2	+2
Furniture	34	+1	-3	Bike	18	-1	Not available
Development, renovation work	31	-1	-2	A second-hand car	18	-1	=
DIY or gardening equipment (e.g. lawnmower, drill, etc.)	29	=	=	A new car	17	-2	-5
TV, hi-fi equipment	25	=	-3	Property	12	-3	-1
Faster internet package	22	-2	Not available	Video camera, camera	12	-2	-3
				Motorcycle, scooter	9	-3	-1

TO STAY AFLOAT, HOUSEHOLDS ARE MAKING CERTAIN CHOICES AND DOING WITHOUT, ESPECIALLY WHEN IT COMES TO FOOD

A TIME FOR GOING WITHOUT

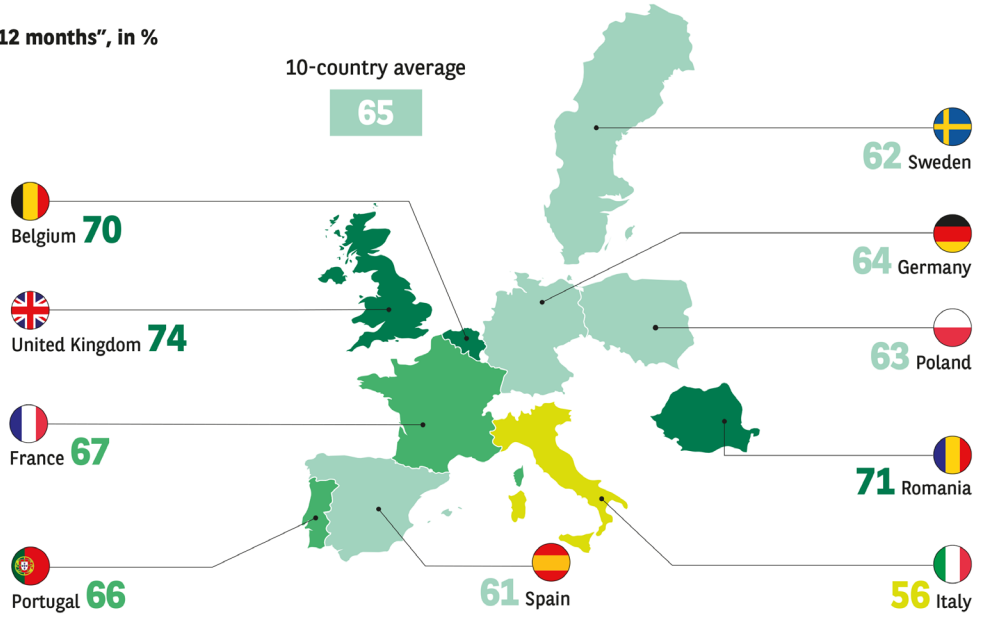
Hierarchy of spending reductions, in % of answers



RISING FOOD AND ENERGY COSTS LEAD EUROPEANS TO ADJUST THEIR BUDGETS

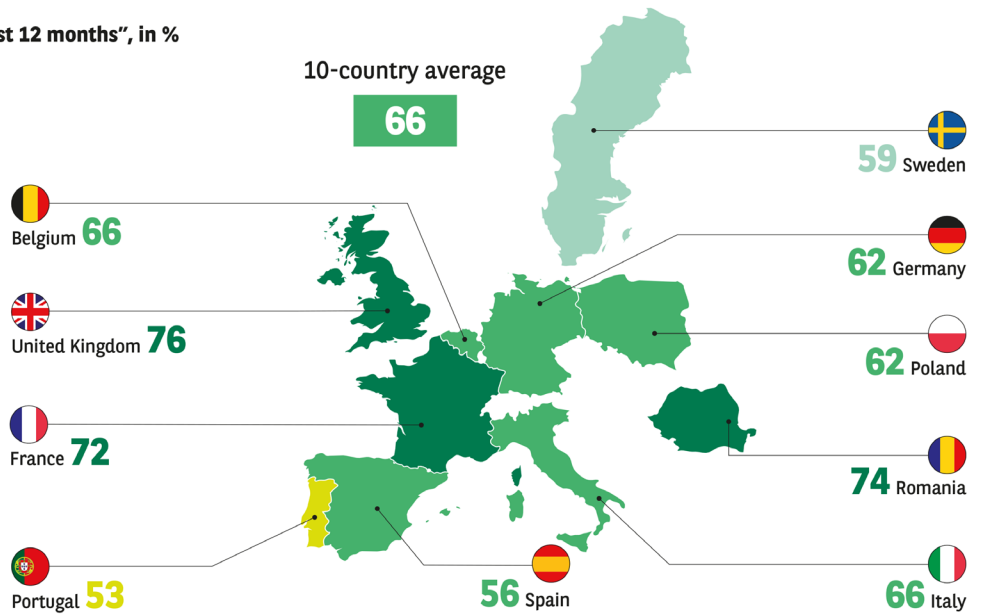
“My food budget has increased over the last 12 months”, in %

- Less than 60%
- 61% to 65%
- 66% to 69%
- 70% and over



“My energy budget has increased over the last 12 months”, in %

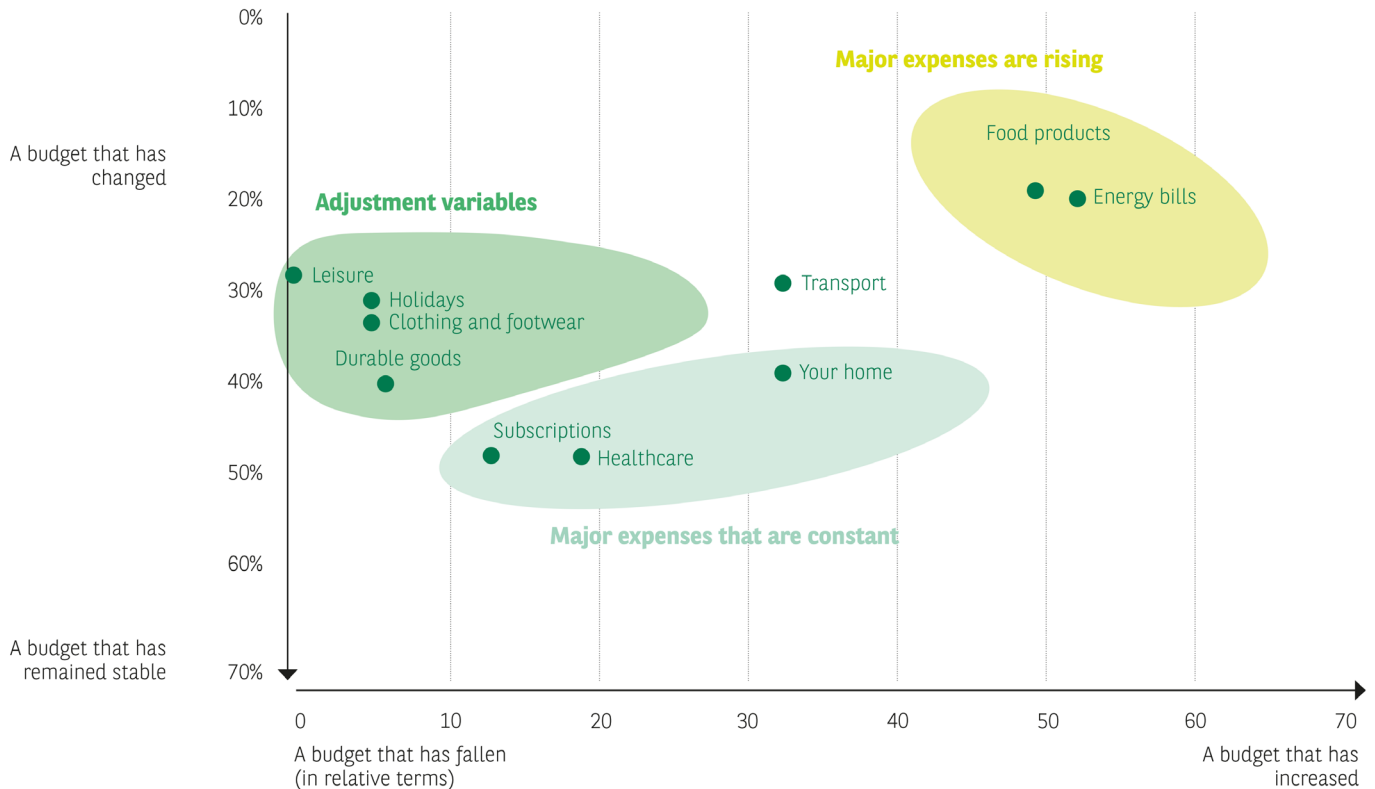
- Less than 55%
- 56% to 59%
- 60% to 69%
- 70% and over



BUDGETS HAVE BEEN REVISED AND RESTRUCTURED

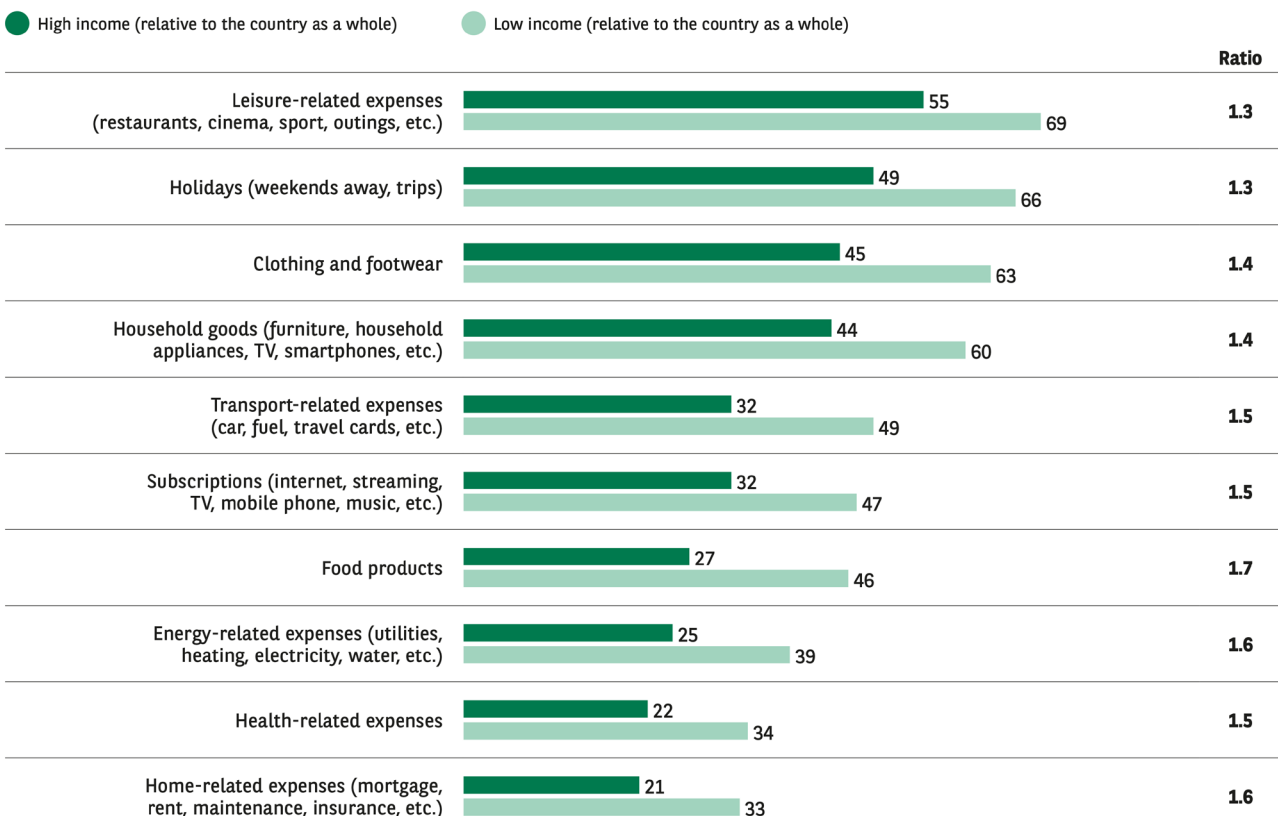
“Would you say that the average amount you spend in a typical month on each of the following expenses has increased, decreased or remained the same over the last twelve months?”

Expense items according to the increase in the budget allocated vs. the degree to which this budget has changed



LOW EARNERS AND HIGH EARNERS ARE FOREGOING THE SAME ITEMS

“Over the last twelve months, have you had to limit or even forego the following expenses due to a lack of financial means?”, in % of “Yes” answers



EUROPEANS ARE EATING SMART

“Regarding food products, have you adopted any of the following behaviours in the last 12 months?”, in % of “Yes” answers

