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PRESS RELEASE

CETELEM CONSUMPTION OBSERVATORY 2026 :

"Demographic Shock in Europe: The Changing Face of Consumption"

A comprehensive European study conducted across 10 countries, surveying 10 792 individuals, including over 3 000 participants in France.

Healthy Aging at Home:

a top priority for more than 80% of European seniors

The ongoing decline in the European birth rate, coupled with an aging population, presents significant societal challenges that are increasingly shaping the transformation of household consumption. The 38th edition of the Cetelem Consumption Observatory examines the structural impact of demographic aging on consumer behaviors throughout Europe.

- Only 26% of Europeans consider their financial situation superior to that of most others; this figure is closely mirrored in France (24%).
- 68% of Europeans view seniors as a valuable asset to their country.
- A significant majority of seniors (80%) express concern about the negative effects of aging on healthcare systems.
- To 79% of Europeans and 91% of seniors, healthy aging is a primary concern. Nearly half of seniors (48%) prioritize strengthening healthcare infrastructures.
- 79% of seniors visit retail locations to assess products before purchasing.
- 19% of seniors aged 50 and above have utilized artificial intelligence tools.

European Morale Remains Steady, French Sentiment More Pessimistic

Despite persistent international crises, overall morale among Europeans remains stable in 2026, with national sentiment scoring 5.2 out of 10 for the second consecutive year. France, alongside Romania, registers the lowest scores, with perceptions reaching 4.7 (+0.1 compared to 2025). Personal outlooks show slight improvement, rising to 6.1 points among Europeans (+0.1), and 6 points among the French (+0.1). This gap between personal satisfaction and national perception drives a cautious approach toward financial matters, with only a quarter reporting confidence in their financial position.

Purchasing Power: varied perspectives

40% of Europeans report a decline in purchasing power over the past year, matching previous figures (39% in 2025). Nearly half of the French population (47%, down from 48% in 2025) experience similar constraints, second only to Romanians (53%). Seniors are particularly affected, with one in two sharing this view.

Since the health crisis, divergent trends have emerged: while French respondents display reduced pessimism regarding purchasing power (-12 points between 2019 and 2026), German and Romanian participants report increased concerns (+21 and +20 points, respectively).

Consumption Intentions and Savings Trends

With inflation stabilizing near 2% annually, economic concerns have lessened but remain relevant. Nearly half of Europeans (48%, +3 points) acknowledge notable price increases over the past year, and 88% (+2 points) perceive ongoing price growth. French and Belgian respondents demonstrate more measured perceptions (37% and 36%, respectively).

Consumer intentions reflect resilience, with 45% of Europeans planning to increase spending in 2026 (up from 43% the previous year). In France, this figure stands at 40% (-1 point), while Romania (59%, -3 points) and Italy (47%, +1 point) also show varied trends. These indicators suggest continued robustness in household consumption, supporting economic growth across Europe.

Savings rates remain elevated post-COVID-19, with 56% of Europeans intending to save more in 2026 (+1 point). In France, savings intentions have notably risen to 47% (+4 points), despite a savings rate nearing 19%.

Seniors in Contemporary Society

Seniors Recognized as an Opportunity

As demographic shifts accelerate, the elderly population receives growing attention. Europeans generally define "senior" status beginning at age 62, or 61 in France.

68% of Europeans believe seniors benefit society, a sentiment shared by 69% in France. For 33% of the French public, population aging represents a critical issue, compared to 40% across Europe.

66% of Europeans foresee negative repercussions for healthcare systems due to aging. A generational divide is evident: while 80% of seniors express concern, only 52% of those under 30 share this view. Other perceived impacts include economic growth (63%), competitiveness, and employment (60%), with heightened worry among seniors.

Intergenerational relations are viewed positively by 58% of Europeans (57% in France), indicating harmonious social dynamics.

Health and Well-Being: Key Priorities

Health emerges as the foremost concern for all age groups. 79% of Europeans, and 91% of seniors, prioritize healthy aging—particularly prevalent in Italy (85%) and France (83%). Enhancing healthcare infrastructure is also seen as essential by 38% of Europeans and nearly half of seniors.

Technological advancements such as telemedicine, artificial intelligence, and predictive medicine are increasingly embraced, with 40% of seniors open to their use. French seniors, however, remain comparatively cautious (33%).

Living independently at home is crucial for seniors; 83% express attachment, versus a European average of 65%. This preference is strongest in France, Germany, and Italy. Among measures to improve quality of life, 50% of seniors favor adapting homes to facilitate easier living.

Seniors prioritize comfort and moderation, with 91% seeking occasional indulgence and 88% valuing comfort. They are prudent with expenditures, with 80% avoiding unnecessary purchases, compared to 69% of those under 60.

Diversified and Responsible Consumption

Price remains the leading purchasing criterion, closely followed by product quality. The price/quality ratio dominates decision-making among 80% of seniors.

Responsible consumption is evident; over one-third of seniors prefer repairing products (35% in both Europe and France). Second-hand and refurbished items attract more than a quarter of those over 60 (27% in Europe, 30% in France).

Leisure is universally important, with 70% of seniors dedicating sufficient time weekly, rising to 74% among French seniors.

Seniors are less inclined to subscribe to digital platforms than younger consumers. 42% of European seniors—and 33% in France—subscribe to video streaming services, while music services attract only 15% of French seniors.

E-Commerce: Continued Potential for Growth

Physical stores retain preference among seniors, with 79% visiting retailers before purchasing. However, digital engagement is increasing, particularly in the search for online reviews (58% of seniors, up from 55% in 2016). Artificial intelligence is becoming mainstream, with 19% of seniors aged 50+ using its capabilities.

Travel purchases lead online transactions among seniors (45% in Europe, 43% in France), followed by leisure activities (41% in Europe, 39% in France) and electronic equipment (38% in Europe, 30% in France). French seniors consistently report lower online purchase rates compared to European averages.

Only 15% of seniors identify as digitally "hyperconnected" (14% in France), a decrease since 2016. Nonetheless, regular use of digital technologies has sharply increased among seniors, with 40% utilizing them for practical purposes and 30% for leisure. The ongoing demographic shift and future generations will likely drive further e-commerce expansion, as today's digitally adept workers transition into senior roles.

"A decade after our initial research, demographic aging has become a defining force within our societies. Seniors now occupy a central role in European consumption, influencing economic, social, and political spheres. Respected and acknowledged by all generations, this cohort demonstrates physical vitality and intellectual agility, especially in adopting digital practices. The demographic shock in Europe raises vital questions for multiple fields and heralds profound changes in household consumption, a key driver of growth." concludes **Flavien Neuvy, Economist and Director of the Cetelem Observatory.**



Methodology:

Quantitative surveys were conducted online by Toluna Harris Interactive simultaneously across 10 European countries: Belgium, France, Germany, Italy, Poland, Portugal, Romania, Spain, Sweden, and the United Kingdom. Each country provided representative samples of the population aged 18–75, interviewed between November 19 and December 1, 2025. A total of 10,792 interviews were completed—3,133 in France and over 800 in each other country. Quota sampling and adjustments ensured representativeness by sex, age, region, and income level. Market analyses and forecasts were developed in partnership with C-Ways, with economic projections based on BNP PARIBAS research.

About BNP Paribas Personal Finance | Cetelem

BNP Paribas Personal Finance is a leading provider of retail finance services across France and Europe, offering a comprehensive suite of loans through various channels including retail outlets, automotive dealerships, customer service centers, and online platforms. As a wholly-owned subsidiary of BNP Paribas Group, it promotes responsible and sustainable consumption among clients and partners.

About the Cetelem Observatory

Established in 1985, the Cetelem Observatory operates as the economic monitoring and research division of BNP Paribas Personal Finance. Its dual mandate includes analyzing evolving consumption and mobility patterns both domestically and internationally, and anticipating future trends through forward-looking studies and forecasts. Over four decades, the Observatory has produced two annual benchmark studies—one focused on automobiles, the other on consumer behavior—leveraging content diversity and complementarity.

More information and all the studies on the Cetelem Observatory website | [@obs_cetelem](#)

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