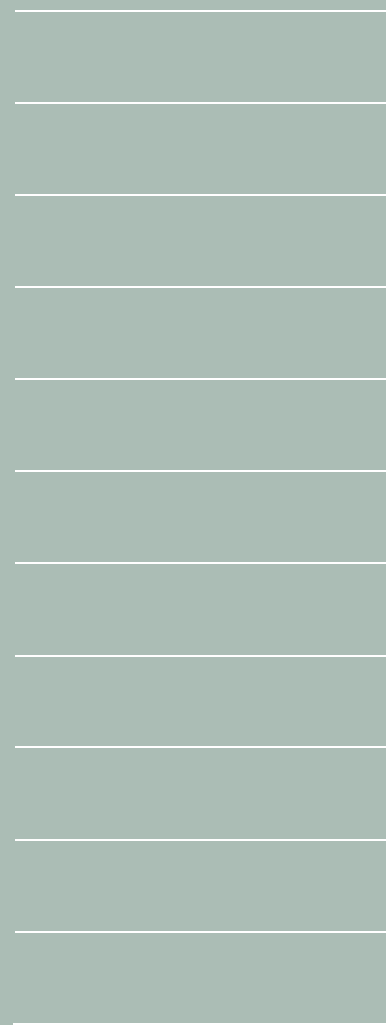




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REVIEW OF THE SURVEY OF HOUSEHOLDS

2017



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REVIEW
OF THE SURVEY OF HOUSEHOLDS
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AIMS, METHODS AND PRINCIPLES OF THE SURVEY

The financial situation and behaviour of households¹ has a significant impact on the stability of the financial system of Lithuania. According to Bank of Lithuania data, in February 2017, loans to households extended by credit institutions operating in Lithuania amounted to 39.7 per cent of the entire portfolio of loans to Lithuanian residents issued by such institutions, while deposits – 59.9 per cent of all Lithuanian resident deposits. In order to adequately assess the financial habits of households, reasons for their formation, and future expectations, the Survey of Households is prepared on a biannual basis²; it is the basis for the Review of the Survey results.

In the Survey, the terms ‘respondent’ and ‘household’ are synonymous. For the purposes of the Survey, only Lithuanian household members aged 18 or older who knew the most about the financial situation of the household were surveyed. Vilnius, Kaunas, Klaipėda, Šiauliai, and Panevėžys are referred to as large cities, other cities and regional centres – as other cities, whereas rural locations and farmsteads – as villages. Tables 1 and 2 below present the distribution of respondents by age, place of residence and household income.

Table 1. Distribution of surveyed respondents by age and place of residence (percentages)

Age group	Place of residence			Total
	Large cities	Other cities	Villages	
18–29 y.	9.0	6.1	7.2	22.3
30–49 y.	13.5	7.9	10.3	31.7
50 y. or older	17.8	12.0	16.2	46.0
Total	40.3	26.0	33.7	100.0

Table 2. Distribution of surveyed respondents by household income

Household income, EUR	Distribution, %
Less than 350	16.1
351–600	23.9
601–900	24.0
More than 900	25.1
Do not know, did not answer	10.9
Total	100.0

¹ Household – an individual living separately or a group of individuals living together in one home, who share their expenditure and collectively procure the necessary means to live. Familial or marital relations among household members are not mandatory.

² The Survey was conducted on behalf of the Bank of Lithuania by the public opinion and market research company *UAB Rotelas*. It was carried out in February 2017. In total, 1,016 households were surveyed.

REVIEW OF THE SURVEY RESULTS

Three out of five (61%) households have relatives that emigrated. Three main reasons for emigration, according to the respondents, are the unsatisfactory level of income (35%), search for better living conditions (31%) and poor economic situation in the country (29%). In the opinion of households in large cities, their relatives usually (37%) emigrated in search for better living conditions, while relatives of households in other cities and villages – due to the unsatisfactory level of income (40 and 35% of respondents respectively). Households stating that their relatives emigrated due to high social inequality constitute 11 per cent, long and fruitless job search – 14 per cent.

Three out of five households continued to assess their financial standing as good or medium. As in the previous Survey, older residents (aged 50 or older) were usually the ones indicating that their financial health is poor, yet the share of such respondents reduced (from 46 to 44% of total surveyed in the respective age group). In describing their financial situation, almost every fifth (18%) household stated that it would manage to make larger-value purchases (e.g. TV, refrigerator), however, could not afford to buy an apartment or make a similarly-priced purchase. Two out of five (43%) households state having enough money for food and clothes, they manage to save up at least some money, yet would not be able to make a larger-value purchase. More than every third household has just enough money for food or has enough money for food but not enough for new clothes.

Resident saving habits remained basically unchanged – every second household still manages to save at least part of its income. The monthly amount put aside usually ranged from EUR 31 to EUR 150 – this was reported by approximately half of households that managed to save in the last 6 months. Compared to the previous Survey³, somewhat more significant changes were seen in the older respondent group (aged 50 or older) – the share of households that managed to save increased from approximately 42 to 50 per cent; the amount saved increased as well. As previously, every second older resident (aged 50 or older) continued to assess its financial standing as good or medium.

Key incentives to save, as reported by every other household, remain the same as before: the aim to hold sufficient funds for contingency expenses and potential deterioration in financial situation in the future. Almost every third household saved to achieve long-term goals (e.g. education of their children, old age) – as in the previous Survey, this was mainly reported by middle-aged (30–49) residents. In terms of saving to secure against a possible drop in income, largest increase (from 40 to 54%) was seen in the middle-aged group. Younger respondents (aged 18–29) usually saved for short-term purchases. Most popular saving means is an account or deposit with a credit institution (64% of the surveyed), although residents continue to hold their savings in cash (60% of the surveyed). Since the end of 2015, the share of respondents stating that they invested their savings in real estate has more than doubled (from 3.7 to 8.0%).

Household expectations about income and expenses remained basically unchanged. The majority of respondents (76%) believe that their income will remain unchanged over the upcoming half-year, whereas slightly more than every third household (36%) expected the same in terms of expenses. Almost every second (49%) household believes that its expenditure will increase, whereas only 6 per cent expect a rise in income. As previously, almost every second respondent (49%) is mostly worried that food prices will rise over the upcoming half-year. There were less of those stating that rising utility prices will pose them major concern – less than every sixth (16%) respondent indicated this as a major factor.

Slightly more than four out of five households plan their income and expenses. The survey results show that the share of households planning their income and expenses was similar both in villages and cities. The smallest (79%) share of respondents planning their income and expenses was among those whose income is below EUR 350. Main measures to be taken in case of a shortage of funds remain the same: cut in expenses, borrowing from family or friends and seeking additional source of income (a second job).

This time less households believed that they would save the bulk of their funds if their income grows by more than 20 per cent. Three out of eight (38%) households would save the bulk of their additional income, while almost one out of four (24%) would spend them. Almost two out of three (63%) respondents stated that, having lost their main source of income and without having to borrow, they would manage for no more than three months.

There were few of those believing that housing prices will decrease over the next 12 months, although the overall share of respondents increased. The share of the respondents expecting a drop in prices increased from 3 to almost 8 per cent over the half-year. The share of the surveyed households expecting a rise in housing prices over the next 12 months remained basically unchanged, accounting for more than half of respondents (57%) (in the previous Survey – 58%). More than every fifth respondent believed that prices will rise by up to 5 per cent over the year.

Three financial literacy questions were included in the Survey for the third time in a row – slightly more than every sixth household managed to answer all three questions correctly. In the previous Survey, the share of those who answered all questions correctly was larger, constituting a fifth of all respondents. This time the question on the calculation of interest on deposit was the most difficult⁴ – only 38 per cent of households answered it correctly.

³ Data of the Survey for the previous half-year is available at <https://www.lb.lt/en/publications/review-of-the-survey-of-households-2016-2>.

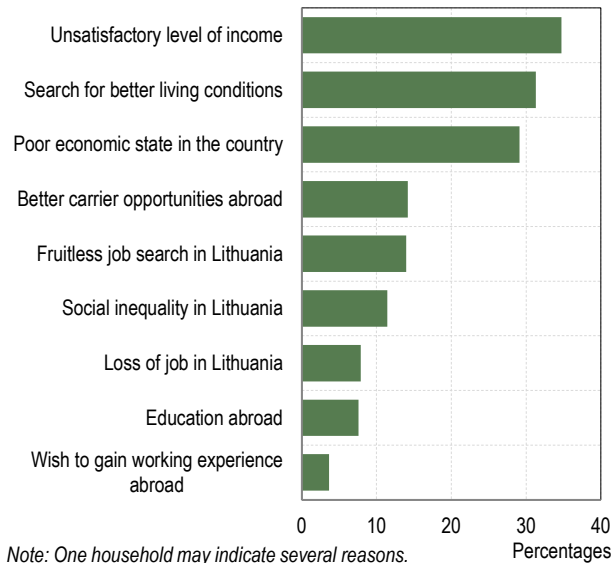
⁴ The exact phrasing of the questions is presented in Table 31 of the Annex.

Two out of three households indicate living in own housing. The largest share of such households (85%) was in the older resident group (aged 50 or older). More than every third (38%) younger resident stated living in a rented housing. Respondents from large cities (12%) usually live in own housing for which they are still repaying a loan, while younger respondents (aged 18–29) usually indicated living in their relatives' housing.

KEY CHARTS

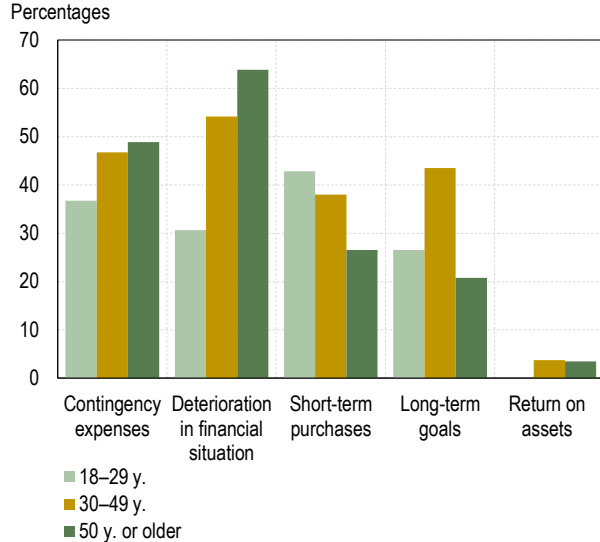
Main reasons for emigration are the low level of income, search for better living conditions, and poor economic situation in the country

Reasons behind household relatives' decision to emigrate (% of total surveyed)



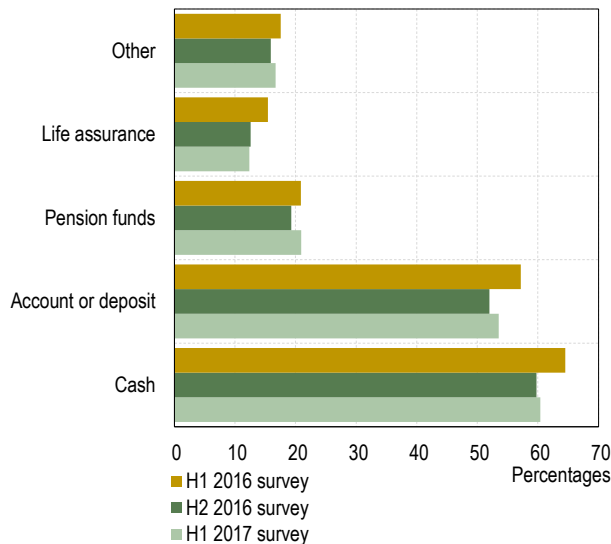
Older residents usually save to secure against a possible drop in income, while the younger ones – for short-term purchases

Distribution of households, the most-earning member of which belongs to an indicated age group, by reason for saving (% of households that managed to save within a respective age group)



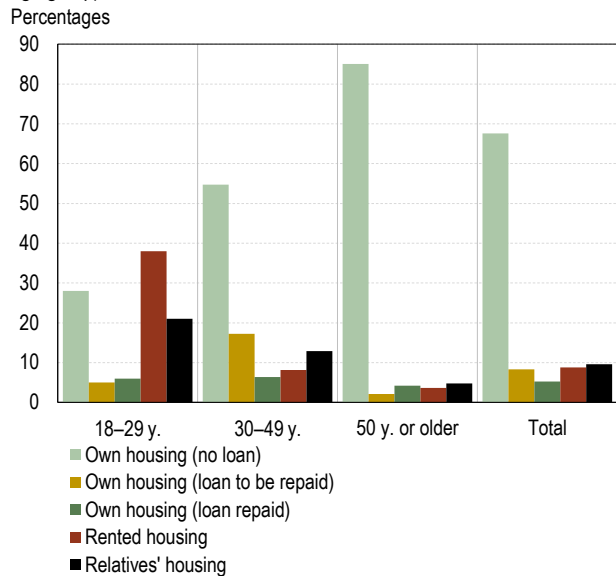
Residents mostly hold their savings in cash at home or on an account (as a deposit) at a bank

Saving means (% , compared to total surveyed that save)



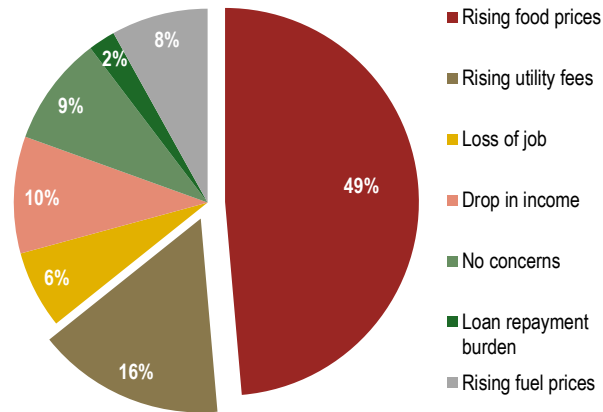
Majority if residents aged 50 or older live in their own housing with no loans to repay

Type of housing of households, the most-earning member of which belongs to an indicated age group (% of households within a respective age group)



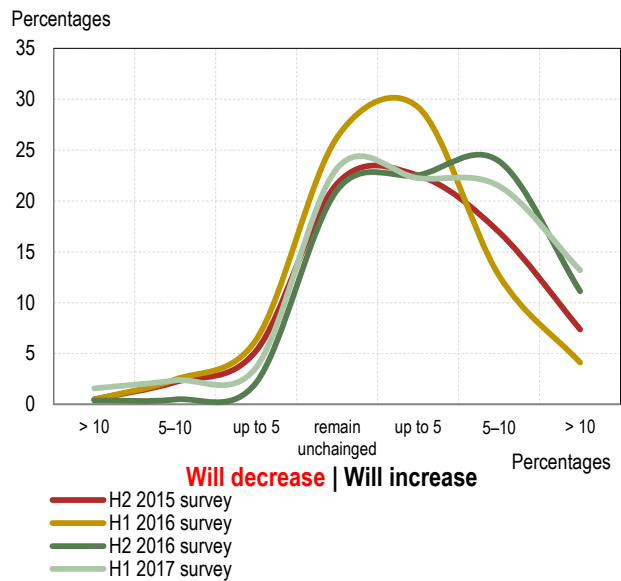
Rising food prices will pose major concerns for half of households in the next 6 months

Factors to raise major concerns for households over the next 6 months (% of total surveyed)



Majority of respondents believe that housing prices will remain unchanged in the next 12 months or will rise by up to 5 per cent

Distribution of households by housing price projection over the next 12 months (% of total surveyed)



ANNEX. RESULTS OF ANSWERS TO THE MAIN QUESTIONS

Table 1. Distribution of households, the most-earning member of which belongs to an indicated age group, by average amount saved per month over the last 6 months

(% of total surveyed within a respective group)

Average amount saved per month	18–29 y.	30–49 y.	50 y. or older	All age groups
Do not save anything	42.0	32.4	39.0	36.7
Did not indicate	9.0	12.9	12.9	11.6
Share of those who save	49.0	54.7	49.9	51.7
less than 30	38.8	18.1	26.2	24.0
31–150	40.8	51.9	53.8	51.8
151–300	12.2	20.4	15.0	17.0
301–600	4.1	8.3	3.1	5.3
more than 600	4.1	1.3	1.9	1.9
Total	100.0	100.0	100.0	100.0

Table 2. Distribution of households with and without financial liabilities by whether they managed to save over the last 6 months

(% of total surveyed within a respective group)

Household savings	Have liabilities	Have no liabilities	Total
Save	62.8	49.3	51.7
Save nothing	31.1	37.9	36.7
Do not know, did not indicate	6.1	12.8	11.6
Total	100.0	100.0	100.0

Table 3. Distribution of households within a respective group in terms of amount saved in the last 6 months by choice to save in the next 6 months (% of total surveyed within a respective group)

Will aim to save within the next 6 months	Household saved over the last 6 months			Total
	Yes	No	Does not know, did not indicate	
Yes	91.8	21.2	62.7	62.5
No	3.4	51.2	2.6	20.9
Do not know, did not indicate	4.8	27.6	34.7	16.6
Total	100.0	100.0	100.0	100.0

Table 4. Distribution of households within a group of indicated-size income by choice to save in the next 6 months and by whether a household managed to save in the last 6 months (% of total surveyed within a respective group)

Monthly household income, EUR	Household will seek to save in the next 6 months				Household saved over the last 6 months			
	Yes	No	Does not know, did not indicate	Total	Yes	No	Does not know, did not indicate	Total
Less than 350	35.6	49.7	14.7	100.0	28.2	67.5	4.3	100.0
351–600	60.9	21.8	17.3	100.0	52.7	40.7	6.6	100.0
601–900	61.9	19.7	18.4	100.0	57.0	38.1	4.9	100.0
More than 900	83.9	7.5	8.6	100.0	75.3	16.5	8.2	100.0
Do not know, did not indicate	57.7	9.9	32.4	100.0	18.0	26.1	55.9	100.0
Total	62.5	20.9	16.6	100.0	51.7	36.7	11.6	100.0

Table 5. Distribution of households, the most-earning member of which belongs to an indicated age or income group, by reason for saving (% of households within a respective group that have managed to save)

Reason for saving	Age group			Monthly household income, EUR					All households
	18–29 y.	30–49 y.	50 y. or older	Less than 350	351–600	601–900	More than 900	Did not indicate	
Wish to have enough money for contingency expenses	36.7	46.8	48.8	45.7	38.3	44.3	50.0	40.0	46.9
Planned purchases and other expenses in the future	42.9	38.0	26.5	15.2	28.1	43.0	41.7	30.0	32.8
Potential future deterioration in financial situation	30.6	54.2	63.8	60.9	51.6	46.3	60.9	15.0	56.8
Favourable possibilities for return on assets	0.0	3.7	3.5	2.2	2.3	4.0	4.2	10.0	3.2
Long-term goals	26.5	43.5	20.8	2.2	14.8	24.8	47.4	40.0	30.7

Note: Households may indicate several reasons.

Table 6. Distribution of households by share of monthly income spent (%)

Income spent of households indicating that they save nothing, %	Total	Income spent of all households surveyed, %	Total
Less than 50	1.6	Less than 50	3.6
50–69	1.0	50–69	4.7
70–79	3.5	70–79	16.8
80–89	8.4	80–89	23.4
90–99	20.6	90–99	17.7
100	58.2	100	23.6
More than 100	2.4	More than 100	1.0
Did not indicate	4.3	Did not indicate	9.2
Total	100.0	Total	100.0

Table 7. Saving means of households in an indicated area used in the last 6 months and to be used in the next 6 months
(% of households within a respective group that have managed to save)

Saving means	In the last 6 months				In the next 6 months (all households)
	Large cities	Other cities	Villages	All households	
Cash savings at home	56.1	32.6	63.8	60.4	60.8
Account with a bank or a credit union	64.5	43.9	47.3	53.5	53.7
Time deposit with a bank or a credit union	5.6	22.8	8.0	10.5	6.8
Life assurance	15.9	13.0	8.0	12.4	11.3
Pension fund	24.8	19.5	17.6	21.0	17.6
Investment fund	1.9	1.6	0.0	1.1	1.1
Debt securities	0.9	0.8	0.0	0.6	0.6
Investment in real estate	6.5	13.0	6.4	8.0	6.3
Corporate shares	4.2	4.9	0.0	2.9	1.9
Other or did not indicate	0.5	0.8	0.5	0.6	1.7

Note: Households may indicate several means.

Table 8. Type of financial liabilities taken on by households within an indicated income group in the last 6 months
(% of those with financial liabilities within a respective group)

Type of liabilities	All households	Monthly household income, EUR				Did not indicate
		Less than 350	351–600	601–900	More than 900	
Housing loan	45.6	0.0	27.3	37.2	53.8	55.0
Consumer loan or loan for other purposes	17.8	25.0	22.7	7.0	28.6	25.0
Leasing	25.6	0.0	27.3	39.5	26.4	30.0
Payday loan	6.1	75.0	13.6	11.6	0.0	0.0
Credit card	5.0	0.0	9.1	4.7	17.6	0.0
Have financial liabilities within a respective income group	17.7	16.0	23.9	24.0	25.1	10.9

Note: Households may indicate several types of liabilities.

Table 9. Distribution of households within an indicated area by whether their financial liabilities are a burden
(% of those with financial liabilities within a respective group)

Financial liabilities	Large cities	Other cities	Villages	Total
Are a burden	45.6	76.5	41.9	50.6
Are not a burden	49.5	23.5	53.5	45.6
Do not know, did not indicate	4.9	0.0	4.6	3.8
Total	100.0	100.0	100.0	100.0

Table 10. Distribution of households that indicated whether their financial liabilities are a burden by assessment on whether their financial liabilities will be a burden in the next 6 months
(% of those with financial liabilities within a respective group)

Financial liabilities within the next 6 months	Are a burden	Are not a burden	Total
Will be a burden	86.8	1.2	44.4
Will not be a burden	6.6	87.8	43.9
Do not know, did not indicate	6.6	11.0	11.7
Total	100.0	100.0	100.0

Table 11. Distribution of households with an indicated type of financial liabilities by whether their financial liabilities are a burden
(% of those with financial liabilities within a respective group)

Financial liability	Type of liability					Total
	Housing loan	Consumer loan or loan for other purposes	Leasing	Payday loan	Credit card	
Are a burden	56.1	50.0	30.4	100.0	44.4	50.6
Are not a burden	36.6	46.9	69.6	0.0	55.6	45.6
Do not know, did not indicate	7.3	3.1	0.0	0.0	0.0	3.8
Total	100.0	100.0	100.0	100.0	100.0	100.0

Table 12. Distribution of households within an indicated income group by whether their financial liabilities are a burden
(% of those with financial liabilities within a respective group)

Monthly household income, EUR	Are a burden	Are not a burden	Did not indicate	Total
Less than 350	100.0	0.0	0.0	100.0
351–600	45.5	50.0	4.5	100.0
601–900	46.5	53.5	0.0	100.0
More than 900	48.4	46.2	5.4	100.0
Do not know, did not indicate	65.0	30.0	5.0	100.0
Total	50.6	45.6	3.8	100.0

Table 13. Distribution of households within an indicated area or an indicated income group by discharge of financial liabilities in the last 6 months
(% of those with financial liabilities within a respective group)

Discharge of liabilities	Place of residence			Monthly household income, EUR					Total
	Large cities	Other cities	Villages	Less than 350	351–600	601–900	More than 900	Did not indicate	
Cases of default existed	6.8	17.6	20.9	100.0	36.4	11.6	4.4	5.0	12.2
No cases of default	90.3	82.4	79.1	0.0	63.6	88.4	92.3	95.0	86.1
Do not know, did not indicate	2.9	0.0	0.0	0.0	0.0	0.0	3.3	0.0	1.7
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Table 14. Reasons for default in financial liabilities of households with an indicated area
(% of those who default within a respective group)

Reasons for default	Place of residence			Total
	Large cities	Other cities	Villages	
Increase in cost of living	57.1	16.7	44.4	40.9
Loss of regular source of income	14.3	50.0	22.2	10.5
Decrease in salary	14.3	50.0	22.2	27.3
Loss of working capacity	14.3	0.0	22.2	13.6
Rise in loan and interest repayment costs	0.0	0.0	0.0	0.0
Decline in remittance from abroad	0.0	0.0	11.1	4.5
Other	0.0	0.0	0.0	0.0

Note: Households may indicate several reasons.

Table 15. Purposes reported by households within an indicated area or an indicated income group, for which money borrowed would be allocated during the next 6 months
(% of those intending to borrow within a respective group)

Purpose	Place of residence			Monthly household income, EUR					All households
	Large cities	Other cities	Villages	Less than 350	351–600	601–900	More than 900	Did not indicate	
Share of those intending to borrow (compared to all respondents within the group)	6.4	3.0	5.2	5.5	4.5	5.7	5.1	4.5	5.1
To acquire own housing	26.9	0.0	0.0	0.0	9.1	21.4	15.4	20.0	13.5
For home improvement and repair	28.5	25.0	16.7	11.1	9.1	35.7	53.8	20.0	28.8
To refinance financial liabilities	3.8	0.0	0.0	0.0	0.0	0.0	0.0	20.0	1.9
To acquire durable goods (e.g. domestic appliances)	3.8	25.0	16.7	11.1	18.2	14.3	7.7	0.0	11.5
To acquire other real estate (e.g. land)	7.7	12.5	0.0	0.0	9.1	0.0	7.7	20.0	5.8
To acquire a car or for its repairs	23.1	0.0	27.8	0.0	9.1	35.7	30.8	20.0	21.2
Other	0.0	0.0	5.6	11.1	0.0	0.0	0.0	0.0	1.9
To cover living expenses	7.7	62.5	44.4	77.8	54.5	14.3	0.0	0.0	28.8
For investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Note: Households may indicate several purposes.

Table 16. Factors reported by households within an indicated area or an indicated income group that are important when choosing a credit institution

(% of those with financial liabilities within a respective group)

Factor	Place of residence			Monthly household income, EUR					All households
	Large cities	Other cities	Villages	Less than 350	351–600	601–900	More than 900	Did not indicate	
Personal relations with the institution	55.3	44.1	46.5	0.0	63.6	46.5	54.9	40.0	51.1
Experience of friends, family	70.9	61.8	62.8	25.0	77.3	76.7	62.6	65.0	67.2
Institution takes decisions quickly	76.7	88.2	83.7	100.0	86.4	79.1	76.9	90.0	80.6
Institution has a wide range of services	68.0	88.2	60.5	50.0	77.3	69.8	65.9	85.0	70.0
Institution has a wide network of branches	55.3	73.5	53.5	25.0	72.7	55.8	56.0	65.0	58.3
Lending conditions of the institution are favourable	90.3	91.2	97.7	75.0	90.9	93.0	91.2	100.0	92.2
Fees for services offered are small	92.2	85.3	95.3	75.0	95.9	93.0	90.1	95.0	91.7

Note: Households may indicate several factors.

Table 17. Distribution of households within an indicated income group by assessment of financial situation

(% of total surveyed within a respective group)

		Poor	Average	Good	Did not indicate	Total	
Monthly household income, EUR	Less than 350	H2 2015	64.0	28.0	5.1	2.9	100.0
		H1 2016	82.1	13.5	3.4	1.0	100.0
		H2 2016	78.8	19.0	0.0	2.2	100.0
		H1 2017	76.1	20.9	2.5	0.5	100.0
	351–600	H2 2015	44.8	43.9	9.4	1.8	100.0
		H1 2016	41.3	48.3	8.3	2.1	100.0
		H2 2016	45.7	44.5	6.5	3.3	100.0
		H1 2017	45.7	38.3	11.1	4.9	100.0
	601–900	H2 2015	23.3	60.3	14.3	2.1	100.0
		H1 2016	28.2	56.7	14.7	0.4	100.0
		H2 2016	22.4	61.0	14.5	2.1	100.0
		H1 2017	30.3	54.5	13.9	1.2	100.0
	More than 900	H2 2015	10.1	44.5	43.7	1.6	100.0
		H1 2016	12.6	49.8	35.9	1.8	100.0
		H2 2016	11.9	50.2	37.0	0.9	100.0
		H1 2017	9.0	52.5	36.5	2.0	100.0
	Did not indicate	H2 2015	13.5	46.5	22.4	17.6	100.0
		H1 2016	22.3	41.1	17.9	18.8	100.0
		H2 2016	24.8	34.9	30.2	10.1	100.0
		H1 2017	19.8	41.4	28.8	10.0	100.0
Total	H2 2015	30.3	44.8	20.2	4.7	100.0	
	H1 2016	38.1	42.7	15.9	3.2	100.0	
	H2 2016	36.5	43.7	16.7	3.1	100.0	
	H1 2017	34.8	43.3	18.7	3.2	100.0	

Table 18. Distribution of households within an indicated area or an indicated age group by assessment of financial situation
(% of total surveyed within a respective group)

Financial situation		Poor	Average	Good	Did not indicate	Total	
Place of residence	Large cities	H2 2015	29.8	45.8	21.9	2.5	100.0
		H1 2016	32.8	47.6	17.9	1.7	100.0
		H2 2016	34.6	46.3	17.9	1.2	100.0
		H1 2017	30.1	50.4	18.6	1.0	100.0
	Other cities	H2 2015	31.8	42.0	20.8	5.5	100.0
		H1 2016	43.3	35.3	16.6	4.8	100.0
		H2 2016	34.9	43.8	16.4	4.9	100.0
		H1 2017	33.0	41.7	36.1	43.3	100.0
	Villages	H2 2015	29.6	46.0	17.6	6.8	100.0
		H1 2016	40.2	43.3	12.8	3.7	100.0
		H2 2016	40.2	40.5	15.4	3.9	100.0
		H1 2017	42.0	36.2	19.0	2.9	100.0
Age group	18–29 y.	H2 2015	25.3	51.6	19.8	3.3	100.0
		H1 2016	43.2	46.3	8.4	2.1	100.0
		H2 2016	25.0	46.9	24.0	4.1	100.0
		H1 2017	28.0	40.0	30.0	2.0	100.0
	30–49 y.	H2 2015	22.7	44.7	27.1	5.4	100.0
		H1 2016	26.4	49.2	20.3	4.1	100.0
		H2 2016	26.1	45.9	24.8	3.2	100.0
		H1 2017	24.6	49.1	23.5	2.8	100.0
	50 y. or older	H2 2015	36.7	43.7	15.2	4.4	100.0
		H1 2016	46.0	37.3	13.9	2.8	100.0
		H2 2016	45.6	41.6	9.8	3.0	100.0
		H1 2017	44.0	39.5	12.9	3.6	100.0
Total	H2 2015	30.3	44.8	20.2	4.7	100.0	
	H1 2016	38.1	42.7	15.9	3.2	100.0	
	H2 2016	36.5	43.7	16.7	3.1	100.0	
	H1 2017	34.9	43.3	18.7	3.1	100.0	

Table 19. Sources of income of households within an indicated area
(% of total surveyed within a respective group)

Source of household income	Place of residence			All households
	Large cities	Other cities	Villages	
Wage	73.6	66.3	65.9	69.1
Income from individual activities	3.4	9.8	7.3	6.4
Pension	26.9	34.1	32.7	30.7
Scholarship, parental support, benefits and other social payments	15.2	17.0	20.4	17.4
Remittances from abroad	0.7	2.3	2.9	1.9
Dividends and other property income	1.5	1.9	1.5	1.6
Do not know, did not indicate	0.2	1.1	0.6	0.6

Note: Households may indicate several sources.

Table 20. Distribution of households that gave the indicated assessment on income developments over the next 6 months by projected basic expense dynamics
(% of the group projecting income change)

Basic expenses	Income						Total
	Will decrease by more than 10%	Will decrease by up to 10%	Will remain basically unchanged	Will increase by up to 10%	Will increase by more than 10%	Did not indicate	
Will decrease by more than 10%	13.3	3.8	0.7	0.0	8.3	0.0	1.6
Will decrease by up to 10%	6.6	11.3	2.8	5.6	0.0	1.2	3.4
Will remain basically unchanged	15.6	13.2	43.3	25.9	8.3	2.5	35.9
Will increase by up to 10%	28.9	45.3	30.1	50.0	16.7	7.5	29.9
Will increase by more than 10%	35.6	26.4	18.4	18.5	66.7	6.3	19.2
Do not know, did not indicate	0.0	0.0	4.7	0.0	0.0	82.5	10.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Total (% of total surveyed)	4.4	5.2	76.0	5.3	1.2	7.9	100.0

Table 21. Distribution of households by change in income and basic expenses over the next 6 months
(% of total surveyed)

Change within the next 6 months	Income	Basic expenses
Will decrease by more than 10%	4.4	1.6
Will decrease by up to 10%	5.2	3.4
Will remain basically unchanged	76.0	35.9
Will increase by up to 10%	5.3	29.9
Will increase by more than 10%	1.2	19.2
Do not know, did not indicate	7.9	10.0
Total	100.0	100.0

Table 22. Measures to be applied when lacking money by priority
(% of total surveyed)

Measure	Highest priority	Lowest priority
Would cut expenses	45.8	0.5
Would borrow from family or friends	17.8	2.7
Would search for an additional source of income (second job)	14.7	0.8
Would use savings	11.4	1.8
Would take out a loan from a bank or credit union	1.1	24.5
Would use a credit card	3.6	9.6
Would sell property (real estate, investments)	0.6	22.8
Would use the services of payday loan companies	0.8	29.2
Do not know, did not indicate	4.2	8.1
Total	100.0	100.0

Table 23. Distribution of households within an indicated income group by planning of income and expenses
(% of total surveyed within a respective group)

Income and expenses	Monthly household income, EUR					Total
	Less than 350	351–600	601–900	More than 900	Did not indicate	
Planned	78.5	85.6	83.6	85.9	75.7	83.0
Not planned	19.6	12.3	13.1	11.0	10.8	13.2
Do not know, did not indicate	1.9	2.1	3.3	3.1	13.5	3.8
Total	100.0	100.0	100.0	100.0	100.0	100.0

Table 24. Distribution of households within an indicated education group by planning of income and expenses
(% of households with members with respective education)

Education of household member	Plans	Does not plan	Did not indicate	Total
Household member earning highest income has a higher education degree	81.4	15.7	2.9	100.0
Household member earning highest income does not have a higher education degree	84.0	12.2	3.8	100.0
Total	83.0	13.2	3.8	100.0

Table 25. Distribution of households within an indicated area by planning of income and expenses
(% of total surveyed within a respective group)

Place of residence	Household plans its income and expenses	Household does not plan its income and expenses	Did not indicate	Total
Large cities	85.1	12.0	2.9	100.0
Other cities	81.4	14.0	4.6	100.0
Villages	81.6	14.0	4.4	100.0
Total	83.0	13.2	3.8	100.0

Table 26. Distribution of households within an indicated area or with an indicated number of members by reason posing major concern in the next 6 months

(% of total surveyed within a respective group)

Reason	Place of residence			Number of household members			Total
	Large cities	Other cities	Villages	One	Two	Three or more	
Rising food prices	51.3	44.7	48.4	55.2	50.4	43.9	48.6
Rising utility fees	13.2	22.3	13.4	19.9	19.5	10.4	15.6
Rising fuel prices	6.8	6.4	10.8	5.0	7.4	10.2	8.1
Drop in income	7.1	12.1	11.1	7.2	8.5	12.0	9.7
Loss of job	5.4	5.3	8.7	4.5	5.4	8.4	6.5
Loan repayment burden	2.9	2.7	1.2	0.5	1.4	3.8	2.3
Other or did not indicate	13.3	6.5	6.4	7.7	7.4	11.3	9.2
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Table 27. Distribution of households within an indicated area by projection of housing prices over the next 12 months

(% of total surveyed within a respective group)

Price change, %	Place of residence			Total
	Large cities	Other cities	Villages	
Will decrease >10	1.0	1.1	2.6	1.6
Will decrease by 5–10	2.9	1.9	2.0	2.4
Will decrease <5	5.1	2.7	2.6	3.6
Will remain unchanged	27.4	23.1	18.4	23.2
Will increase <5	21.5	23.9	21.9	22.2
Will increase by 5–10	24.9	17.8	20.1	21.5
Will increase >10	4.9	16.7	20.4	13.2
Do not know, did not indicate	12.3	12.8	12.0	12.3
Total	100.0	100.0	100.0	100.0

Table 28. Distribution of households within an indicated income group by action taken in case of 20 per cent higher income

(% of total surveyed within a respective group)

Distribution of additional income	Monthly household income, EUR					Total
	Less than 350	351–600	601–900	More than 900	Did not indicate	
Would spend most of additional income	35.0	22.6	23.4	16.9	27.9	23.9
Would save most of additional income	37.4	44.0	38.9	37.6	19.8	37.5
Would save half of additional income and spend the rest	16.0	29.2	32.4	38.0	30.6	30.2
Do not know, did not indicate	11.6	4.2	5.3	7.5	21.7	8.4
Total	100.0	100.0	100.0	100.0	100.0	100.0

Table 29. Distribution of households by how long they would survive having lost their main source of income and without having to borrow for basic expenses

(% of total surveyed)

Period	Total
Less than a week	11.7
No more than 1 month	25.6
No more than 3 months	25.4
No more than 6 months	14.2
Longer than 6 months	7.0
Did not indicate	16.1
Total	100.0

Table 30. Distribution of households by answer to financial literacy questions

(% of total surveyed)

Answer to financial literacy questions	Question on the calculation of interest on deposit (see Table 32)	Question on the impact of inflation on funds accumulated (see Table 32)	Question on the comparison of terms and conditions for loans (see Table 32)	Answered all questions
Correct	37.6	61.2	46.9	17.1
Incorrect or did not know	62.4	38.8	53.1	5.2
Total	100.0	100.0	100.0	22.3

Table 31. Financial literacy questions presented to households

Question on the calculation of interest on deposit	Suppose that you have a five-year fixed-term deposit, amounting to EUR 100; its annual interest rate is 2 per cent. Over this five-year term no additional contributions were made and no money was withdrawn. In your opinion, how much money will you recover after five years? a) more than EUR 102; b) EUR 102; c) less than EUR 102.
Question on the impact of inflation on funds accumulated	Suppose that you get a 1 per cent annual interest rate on EUR 100 deposited in a bank; at that time, annual inflation is 2 per cent. After a year, using the money from this deposit, will you be able to buy: a) more than today; b) same amount as today; c) less than today.
Question on the comparison of terms and conditions for loans	Suppose that you intend to take out a one-year loan, amounting to EUR 1,000. The loan is to be repaid at the end of the year. The bank would offer you these two types of loans: Option 1: a loan with a 15 per cent annual interest rate and a EUR 100 administrative fee charged at the end of the year; Option 2: a loan with a 26 per cent annual interest rate and no administrative fees. In your opinion, which loan is less costly? a) option 1; b) option 2.

Table 32. Distribution of households within an indicated area or an indicated income/age group by type of housing (% of total surveyed within a respective group)

Housing	Place of residence			Monthly household income, EUR					Age group			Total
	Large cities	Other cities	Villages	Less than 350	351–600	601–900	More than 900	Did not indicate	18–29 y.	30–49 y.	50 y. or older	
Own housing with no loan to repay	61.1	69.7	73.8	78.5	71.2	67.2	56.1	71.2	28.0	54.7	85.0	67.6
Own housing with a loan to repay	12.2	8.0	3.8	0.0	2.9	8.2	18.4	9.0	5.0	17.2	2.1	8.3
Own housing (repaid loan)	5.4	6.4	4.1	0.6	6.6	3.3	10.2	1.8	6.0	6.3	4.2	5.2
Rented housing	13.9	9.5	2.0	11.7	9.5	10.2	5.5	7.2	38.0	8.1	3.6	8.8
Relatives' housing	7.1	6.1	15.2	9.2	9.5	10.7	9.4	8.1	21.0	12.9	4.8	9.5
Did not indicate	0.3	0.3	1.1	0.0	0.3	0.4	0.4	2.7	2.0	0.8	0.3	0.6
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Table 33. Distribution of households within an indicated area or an indicated income/age group by reason behind household relatives' decision to emigrate (% of total surveyed within a respective group)

Reason	Place of residence			Monthly household income, EUR					Age group			Total
	Large cities	Other cities	Villages	Less than 350	351–600	601–900	More than 900	Did not indicate	18–29 y.	30–49 y.	50 y. or older	
No emigrants	34.0	36.7	46.1	50.9	35.0	38.5	37.3	33.3	46.1	36.7	34.0	38.8
Loss of job	8.3	8.0	7.3	5.5	9.5	8.6	6.7	9.0	7.3	8.0	8.3	7.9
Fruitless job search in Lithuania	13.4	16.3	12.8	14.7	14.8	13.5	11.0	18.9	12.8	16.3	13.4	14.0
Unsatisfactory level of income	31.3	40.2	34.7	27.0	38.7	32.8	37.6	35.1	34.7	40.2	31.3	34.7
Poor economic situation in the country	27.9	32.6	28.0	26.4	29.2	25.8	31.8	34.2	28.0	32.6	27.9	29.1
Better career opportunities abroad	17.6	13.6	10.5	8.0	16.9	10.2	18.4	16.2	10.5	13.6	17.6	14.2
Search for better living conditions	37.2	26.9	27.7	25.2	34.2	30.3	31.4	36.0	27.7	26.9	37.2	31.3
Wish to gain working experience abroad	6.4	3.4	0.6	1.2	2.5	2.9	4.7	9.0	0.6	3.4	6.4	3.6
Social inequality in Lithuania	13.0	10.6	10.2	10.4	9.5	13.1	9.8	17.1	10.2	10.6	13.0	11.4
Education abroad	13.4	4.9	2.6	6.1	4.9	8.6	10.2	7.2	2.6	4.9	13.4	7.6
Do not know, did not indicate	1.2	0.4	0.6	0.0	0.4	0.4	1.2	2.7	0.6	0.4	1.2	0.8

Note: Households may indicate several reasons.

Table 34. Distribution of households within an indicated area or an indicated income/age group by assessment of financial situation
(% of total surveyed within a respective group)

Statement best reflecting household financial situation	Place of residence			Monthly household income, EUR					Age group			Total
	Large cities	Other cities	Villages	Less than 350	351–600	601–900	More than 900	Did not indicate	18–29 y.	30–49 y.	50 y. or older	
Can barely afford food	6.8	7.6	9.3	30.1	7.4	4.1	0.4	1.8	5.0	4.8	10.7	7.9
Have enough money for food but not enough for new clothes	23.2	25.4	32.7	46.0	38.3	26.2	8.6	18.0	23.0	19.7	33.2	27.0
Have enough money for food and clothes, manage to save up at least some money yet would not be able to make a larger-value purchase (e.g. TV or refrigerator)	50.4	41.7	36.2	20.9	38.3	54.5	52.5	41.4	40.0	49.1	39.5	43.3
Would manage to make high-value purchases (e.g. buy a refrigerator or TV), however, could not afford to make very expensive purchases (e.g. apartment or country-house)	18.3	18.2	18.1	1.8	11.1	13.5	35.7	27.9	30.0	22.8	12.5	18.2
Can afford everything	0.2	0.4	0.9	0.6	0.0	0.4	0.8	0.9	0.0	0.8	0.4	0.5
Do not know, did not indicate	1.1	6.7	2.8	0.6	4.9	1.3	2.0	9.9	2.0	2.8	3.7	3.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0