



**LIETUVOS BANKAS**  
EUROSISTEMA

# REVIEW OF THE SURVEY OF HOUSEHOLDS

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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 households<sup>1</sup> has a significant impact on the stability of Lithuania's financial system. According to Bank of Lithuania data, in October 2016, loans to households extended by credit institutions operating in Lithuania amounted to 39.3 per cent of the entire portfolio of loans to Lithuanian residents issued by such institutions, while deposits – 60.0 per cent of all Lithuanian resident deposits. In order to adequately assess the financial habits of households, reasons for their formation, and assessment of the future, the Survey of Households is prepared on a biannual basis<sup>2</sup>; 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 that 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.	8.0	3.9	5.1	17.1
30–49 y.	13.4	9.2	9.2	31.8
50 y. or older	17.8	15.4	18.0	51.1
Total	39.2	28.5	32.3	100.0

Table 2. Distribution of surveyed respondents by household income

Household income, EUR	Distribution, %
Less than 350	18.4
351–600	24.1
601–900	23.5
More than 900	21.4
Do not know, did not answer	12.6
Total	100.0

<sup>1</sup> 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.

<sup>2</sup> The Survey was conducted on behalf of the Bank of Lithuania and conducted by the public opinion and market research company *UAB Rotelas*. It was conducted in October 2016. In total, 1,025 households were surveyed.

## REVIEW OF THE SURVEY RESULTS

**Almost every other household continues to save at least part of its income, while the younger resident group recorded more radical changes – they saved more.** Most often, household members managed to save EUR 31–150 per month – this amount was reported by approximately half of households that, in the first half of 2016, managed to save at least a small part of their income. Compared to the results of the previous Survey<sup>3</sup>, the younger resident group (residents aged 18–29) saw more significant developments: the share of the surveyed that managed to save increased from approximately 37 to 50 per cent, translating into positive shifts in the amount saved. Such developments may be linked to the recovering financial health of younger residents – this time every fourth household in the 18–29 age group assessed its financial situation as good. In the previous survey, there were only 8 per cent of such respondents in this age group. Residents continued to hold their savings in cash at home (60%) and on an account or as a deposit at a credit institution (58%).

**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 a potential deterioration in their financial health in the future.** Slightly more than a fourth of the surveyed saved to achieve long-term goals (e.g. education of their children, old age); this was mainly done by middle-aged (30–49) residents. Older (50 or older) residents more often cited securing against a possible drop in income as their reason for saving. Compared to the previous Survey, more changes were seen in the youth's reasons behind saving: funds were more frequently put aside for short-term purchases – the share of the surveyed stating so rose from 29 to 50 per cent.

**As in the previous Survey, three out of five households assessed their financial standing as good or medium.** Older residents (aged 50 or more) were usually the ones believing that their financial health is poor, accounting for 46 per cent of the surveyed. No one among residents earning low income (less than EUR 350 per month) indicated their financial situation as good.

**The share of households with financial liabilities remained basically unchanged, while every second household in debt continued to view their loans as a heavy burden.** Slightly more than every sixth household (17%) affirmed having financial liabilities. The share of households with housing loans showed the quickest growth: almost four out of ten households with any financial liabilities (39%) indicated having such loans, a 9.9 p.p. increase compared to the previous Survey. Housing loans were more prevalent among respondents earning higher income, while consumer loans – among households with lower income. In the first half of this year, one out of five households did not manage to meet their financial liabilities in time – over the half-year this share somewhat increased. The main reason for default in liabilities continued to be the increased cost of living, as stated by 63 per cent of households that were unable to meet their financial liabilities in time.

**Expectations about income stood basically unchanged, yet there were more of those believing that basic household expenses would show signs of upward momentum.** The majority (approx 69%) of respondents stated that their income should remain unchanged; however, every other household indicated that their expenses will boost. In the previous Survey, however, the share of those having the same opinion was smaller, accounting for 34 per cent. As in the previous Survey, the main factor posing major concern in the upcoming half-year was an upsurge in food prices, cited by every third household. There were more of those stating that rising utility prices will pose them major concern. 29 per cent of the surveyed households, or 12 p.p. more compared to the previous Survey, identified this factor as the most important.

**As before, four out of five households reported that they plan their income and expenses, while in the event of a money shortage, many would firstly try to cut their expenses and only then borrow from their family or friends, or look for an additional source of income.** Respondents living in large cities were more keen on planning their income and expenses. The share of residents earning lower income who plan their income and expenses increased somewhat more (from 71 to 78%). As in the previous Survey, there were three main measures to be taken in case of a shortage of funds: cut in expenses, borrowing from family or friends and seeking additional source of income (a second job).

**Should expenses grow by more than 20 per cent over the year, four out of ten households would save a major part of their funds.** A fifth of households would spend almost all of their additional income, while every third respondent would set aside half of their additional income and spend the rest. Having lost their main source of income, two out of three households would manage to survive for only less than three months without having to borrow money.

**Every fifth household believes that housing prices will remain unchanged in the next 12 months, while expectations regarding price increases have been slightly lower in large cities.** A rise in housing prices within the next 12 months is overall expected by more than half (58%) of households surveyed, while 3 per cent of respondents reported that prices will fall. In the previous Survey, approximately 9 per cent of households expected a slide in prices.

**Three financial literacy questions were included in the Survey for the second time in a row – every fifth household managed to answer all three questions correctly.** During the previous Survey, the share of such households accounted for 16 per cent. The most difficult question<sup>4</sup> was on the calculation of interest on deposit<sup>4</sup>, leading to a 43 per

<sup>3</sup> Data of the Survey for the previous half-year is available at [http://www.lb.lt/review\\_of\\_the\\_survey\\_of\\_households\\_no\\_1\\_2016](http://www.lb.lt/review_of_the_survey_of_households_no_1_2016).

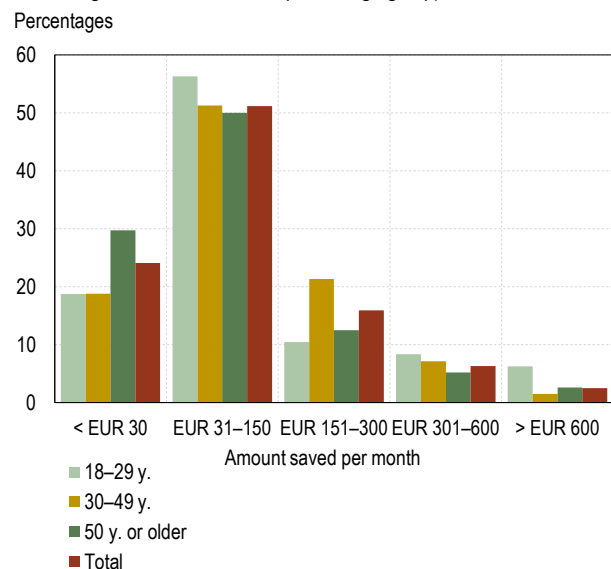
<sup>4</sup> The exact phrasing of the questions is presented in Table 31 of the Annex.

cent of households answering correctly. This time, households were more successful in comparing the terms and conditions for two loans. In this Survey, 45 per cent of households managed to answer this question correctly – a positive shift compared to the 37 per cent recorded in the previous Survey. The share of those assessing the impact of inflation on funds accumulated remained basically unchanged – every other household gave the correct answer.

## KEY CHARTS

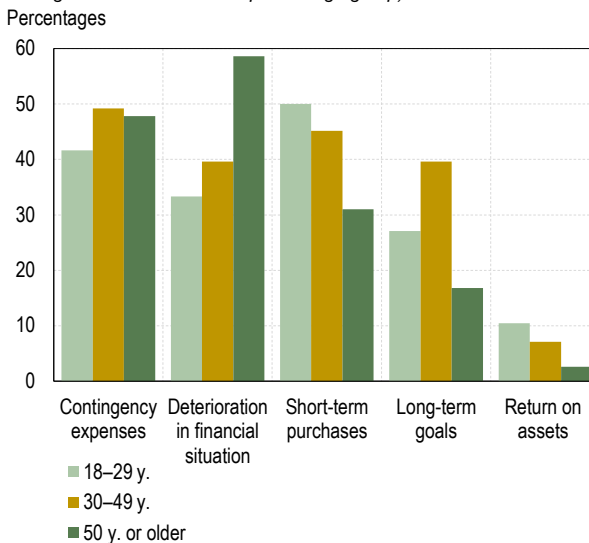
### Usually households save up to EUR 150 per month

Distribution of households, the most-earning member of which belongs to an indicated age group, by average amount saved (% of all households that managed to save within a respective age group)



### Older residents are more keen on saving to secure against a possible drop in income, while the younger ones – for short-term purchases

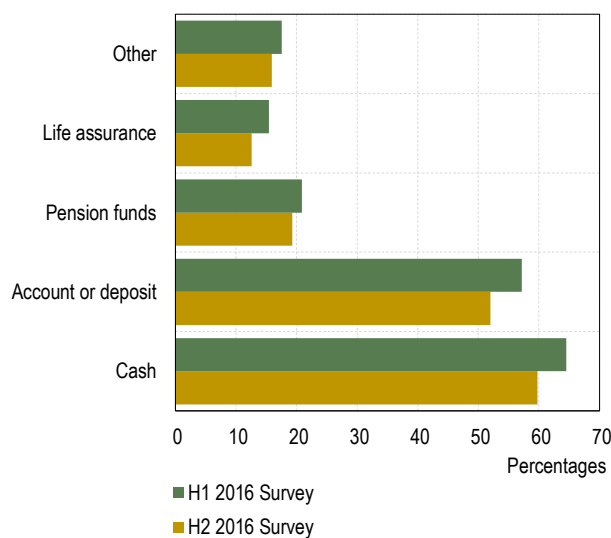
Distribution of households, the most-earning member of which belongs to an indicated age group, by reason for saving (% of all households that managed to save within a respective age group)



Note: one household may indicate several reasons.

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

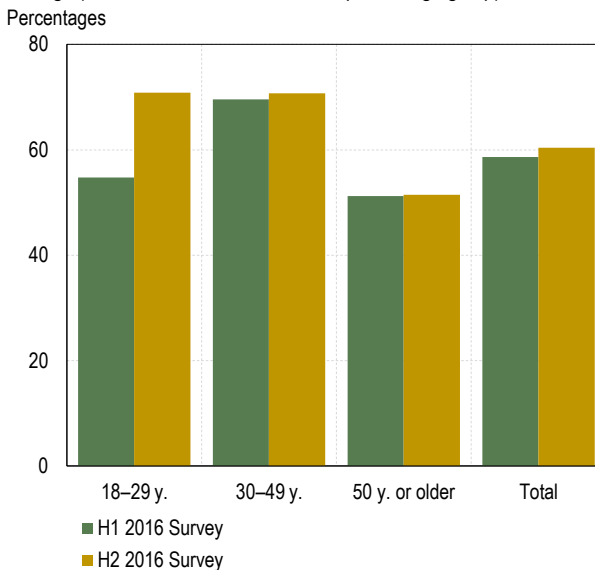
Saving means (% , compared to total surveyed that save)



Note: one household may indicate several reasons.

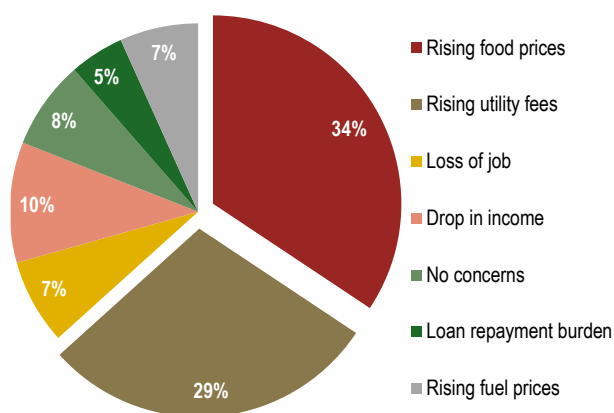
### The share of younger households that assessed their financial situation as good or medium increased the most

Share of households, the most-earning member of which belongs to an indicated age group, that assess their financial situation as good or average (% of all households within a respective age group)



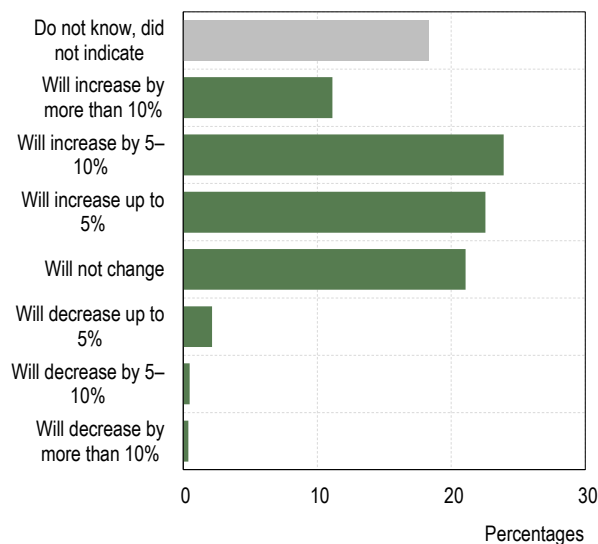
### Rising food prices and utility fees will pose major concerns for households in the next 6 months

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



### Approximately a fifth of households expect that housing prices within the next 12 months will remain unchanged, yet their expectations become increasingly optimistic

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 target groups
Do not save anything	41.7	33.0	49.1	42.4
Did not indicate	8.3	15.0	8.7	11.1
Share of those who save	50.0	52.0	42.2	46.5
<i>less than EUR 30</i>	18.7	18.8	29.7	24.1
<i>EUR 31–150</i>	56.3	51.3	50.0	51.2
<i>EUR 151–300</i>	10.4	21.3	12.5	15.9
<i>EUR 301–600</i>	8.3	7.1	5.2	6.3
<i>more than EUR 600</i>	6.3	1.5	2.6	2.5
<i>Total</i>	100.0	100.0	100.0	100.0
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	50.6	45.7	46.5
Save nothing	40.3	42.9	42.4
Do not know, did not indicate	9.1	11.4	11.1
Total	100.0	100.0	100.0

Table 3. Distribution of households within a respective group in terms of savings 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	Do not know or did not indicate	
Yes	87.8	21.4	52.2	55.7
No	5.0	55.4	17.7	27.8
Do not know, did not indicate	7.2	23.2	30.1	16.5
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	Do not know or did not indicate	Total	Yes	No	Do not know or did not indicate	Total
Less than 350	27.5	52.4	20.1	100.0	16.9	80.4	2.6	100.0
351–600	49.0	31.2	19.8	100.0	42.5	52.2	5.3	100.0
601–900	70.1	18.7	11.2	100.0	61.8	29.5	8.7	100.0
More than 900	79.9	11.0	9.1	100.0	72.6	17.4	10.0	100.0
Do not know, did not indicate	41.9	31.0	27.1	100.0	24.8	34.9	40.3	100.0
Total	55.7	27.8	16.5	100.0	46.5	42.4	11.1	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	41.7	49.2	47.8	37.5	46.7	44.3	53.5	50.0	47.8
Planned acquisitions and other expenses in the future	50.0	45.2	31.0	21.9	30.5	43.0	45.9	28.1	38.8
Potential deterioration in financial situation in the future	33.3	39.6	58.6	65.6	48.6	46.3	47.8	40.6	48.2
Favourable possibilities for return on assets	10.4	7.1	2.6	3.1	2.9	4.0	9.4	0.0	5.2
Long-term goals	27.1	39.6	16.8	3.1	5.7	24.8	52.8	6.3	27.3

Note: Households may indicate several reasons.

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

Households indicating that they save nothing, spend their income	Total	All households surveyed spend their income	Total
Up to 50%	0.7	Up to 50%	2.0
From 50 to 69%	0.9	From 50 to 69%	4.9
From 70 to 79%	1.3	From 70 to 79%	10.0
From 80 to 89%	5.4	From 80 to 89%	22.3
From 90 to 99%	25.4	From 90 to 99%	21.3
100%, i.e. total income	58.8	100%, i.e. total income	27.7
More than 100%	4.3	More than 100%	2.2
Did not indicate	3.2	Did not indicate	9.6
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 house- holds	
Cash savings at home	53.1	65.4	62.2	59.7	57.6
Account with a bank or a credit union	65.0	42.6	45.7	52.0	53.8
Time deposit with a bank or a credit union	4.0	7.4	7.9	6.3	8.2
Life assurance	20.3	11.8	4.9	12.6	11.6
Pension fund	24.9	18.4	14.0	19.3	16.3
Investment fund	1.7	1.5	0.6	1.3	1.8
Debt securities	1.1	0.7	0.6	0.8	0.7
Investment in real estate	3.4	8.1	7.9	6.3	3.9
Corporate shares	1.1	2.2	0.6	1.3	0.9
Other or did not indicate	2.3	0.7	1.8	1.7	3.5

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 house- holds	Monthly household income, EUR				Did not indicate
		Less than 350	351–600	601–900	More than 900	
Housing loan	39.2	0.0	0.0	29.8	49.4	68.4
Consumer loan or loan for other purposes	24.4	33.3	36.8	25.5	25.9	26.3
Leasing	22.7	0.0	36.8	34.0	40.0	0.0
Payday loan	9.7	66.7	42.1	12.8	4.7	5.3
Credit card	4.0	0.0	0.0	6.4	15.3	5.3
Have financial liabilities within a respective income group	17.2	18.4	24.1	23.5	21.4	12.6

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	50.6	54.8	48.9	51.1
Are not a burden	48.3	40.5	51.1	47.2
Do not know, did not indicate	1.1	4.7	0.0	1.7
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	92.2	3.6	48.9
Will not be a burden	5.6	83.1	43.1
Do not know, did not indicate	2.2	13.3	8.0
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 liabilities	Type of liability					Total
	Housing loan	Consumer loan or loan for other purposes	Leasing	Payday loan	Credit card	
Are a burden	60.9	55.8	22.5	76.5	28.6	51.1
Are not a burden	37.7	44.2	77.5	11.8	71.4	47.2
Do not know, did not indicate	1.4	0.0	0.0	11.7	0.0	1.7
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	83.3	16.7	0.0	100.0
351–600	57.9	31.6	10.5	100.0
601–900	53.2	46.8	0.0	100.0
More than 900	45.9	52.9	1.2	100.0
Do not know, did not indicate	52.6	47.4	0.0	100.0
Total	51.1	47.2	1.7	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 financial 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	21.3	19.0	24.4	66.7	42.1	17.0	17.6	15.8	21.6
No cases of default	77.5	76.2	71.1	33.3	57.9	80.9	80.0	73.7	75.6
Do not know, did not indicate	1.2	4.8	4.5	0.0	0.0	2.1	2.4	10.5	2.8
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 within an indicated area  
(% of those who defaulted within a respective group)

Discharge of financial 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	21.3	19.0	24.4	66.7	42.1	17.0	17.6	15.8	21.6
No cases of default	77.5	76.2	71.1	33.3	57.9	80.9	80.0	73.7	75.6
Do not know, did not indicate	1.2	4.8	4.5	0.0	0.0	2.1	2.4	10.5	2.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

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)	5.0	4.5	4.9	4.3	3.8	5.9	4.5	6.3	4.4
To acquire own housing	45.0	0.0	6.3	11.1	11.1	28.6	20.0	28.6	20.4
For home improvement and repair	20.0	23.1	12.5	11.1	22.2	14.3	30.0	14.3	18.4
To refinance financial liabilities	10.0	15.4	0.0	11.1	11.1	0.0	20.0	0.0	8.2
To acquire durable goods (e.g. domestic appliances)	10.0	0.0	18.8	11.1	11.1	7.1	10.0	14.3	10.2
To acquire other real estate (e.g. land)	10.0	7.7	0.0	0.0	0.0	7.1	20.0	0.0	6.1
To acquire a car or for its repairs	5.0	0.0	12.5	0.0	0.0	14.3	10.0	0.0	6.1
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
To cover living expenses	10.0	69.2	50.0	55.6	55.6	28.6	20.0	42.9	38.8
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 an institution	67.4	42.9	40.0	50.0	57.9	55.3	54.1	52.6	54.5
Experience of friends, family	80.9	71.4	42.2	50.0	57.9	72.3	69.4	73.7	68.8
Institution takes decisions quickly	83.1	95.2	77.8	100.0	78.9	85.1	84.7	84.2	84.7
Institution has a wide range of services	84.3	90.5	66.7	100.0	78.9	76.6	82.4	84.2	81.3
Institution has a wide network of branches	64.0	81.0	60.0	83.3	57.9	68.1	67.1	68.4	67.0
Lending conditions of the institution are favourable	94.4	100.0	91.1	83.3	84.2	100.0	96.5	89.5	94.9
Fees for services offered are small	92.1	97.6	88.9	100.0	78.9	95.7	94.1	89.5	92.6

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
	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
	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
	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
	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
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	

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
	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
	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
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
	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
	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
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	

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	74.4	65.4	58.9	66.8
Income from individual activities	5.0	4.1	6.6	5.3
Pension	27.4	34.6	36.6	32.4
Scholarship, parental support, benefits and other social payments	11.4	12.3	15.4	13.0
Remittances from abroad	0.7	1.7	1.5	1.3
Dividends and other property income	0.7	0.3	1.5	0.9
Do not know, did not indicate	0.2	1.0	1.5	0.9

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%	17.3	1.7	0.1	0.0	0.0	0.6	1.2
Will decrease by up to 10%	3.8	10.2	1.4	2.1	11.1	0.0	2.0
Will remain basically unchanged	7.7	8.5	42.1	19.1	0.0	3.2	31.1
Will increase by up to 10%	28.8	39.0	32.3	55.3	33.3	4.5	29.4
Will increase by more than 10%	38.5	39.0	19.8	21.3	55.6	9.7	20.7
Do not know, did not indicate	3.9	1.6	4.3	2.2	0.0	82.0	15.6
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Total (% of the surveyed)	5.1	5.8	68.6	4.6	0.9	15.0	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%	5.1	1.2
Will decrease by up to 10%	5.8	2.0
Will remain basically unchanged	68.6	31.1
Will increase by up to 10%	4.6	29.4
Will increase by more than 10%	0.9	20.7
Do not know, did not indicate	15.0	15.6
Total	100.0	100.0

Table 22. Priority measures to be applied when lacking money  
(% of total surveyed)

Measure	Highest priority	Lowest priority
Would cut expenses	44.2	1.2
Would borrow from family or friends	17.8	3.5
Would search for an additional source of income (second job)	16.3	0.6
Would use savings	11.6	1.2
Would take out a loan from a bank or credit union	1.9	21.6
Would use a credit card	2.0	10.4
Would sell property (real estate, investments)	0.6	23.7
Would use the services of payday loan companies	0.4	24.5
Do not know, did not indicate	5.2	13.3
Total	100.0	100.0

Table 23. Distribution of households within an indicated income group by planning of income and expenses  
(% of 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	78.3	81.8	86.7	88.1	58.9	80.8
Not planned	15.3	14.6	9.5	8.7	24.8	13.6
Do not know, did not indicate	6.4	3.6	3.8	3.2	16.3	5.6
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 members	Plan	Do not plan	Did not indicate	Total
Household member earning highest income has a higher education degree	88.0	8.3	3.7	100.0
Household member earning highest income does not have a higher education degree	79.1	14.8	6.1	100.0
Total	80.8	13.6	5.6	100.0

Table 25. Distribution of households within an indicated area by planning of income and expenses  
(% of 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	87.1	8.2	4.7	100.0
Other cities	75.3	19.9	4.8	100.0
Villages	77.9	14.5	7.6	100.0
Total	80.8	13.6	5.6	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 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	26.4	36.0	42.6	36.5	35.1	32.2	34.3
Rising utility fees	42.0	25.0	16.6	32.0	31.5	24.7	29.0
Rising fuel prices	3.2	9.6	8.5	8.7	5.7	6.5	6.7
Drop in income	5.7	13.0	13.6	4.6	11.6	12.6	10.3
Loss of job	6.2	9.2	6.9	7.5	7.5	7.1	7.3
Loan repayment burden	7.0	3.1	3.3	1.7	1.8	9.3	4.7
Other or did not indicate	9.5	4.1	8.5	9.0	6.8	7.6	7.7
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0

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

(% of surveyed within a respective group)

Price change	Place of residence			Total
	Large cities	Other cities	Villages	
Will decrease >10%	0.7	0.0	0.3	0.4
Will decrease by 5–10%	0.5	0.7	0.3	0.5
Will decrease <5%	3.5	2.4	0.3	2.1
Will remain unchanged	28.6	17.5	15.1	21.1
Will increase <5%	25.9	20.5	20.2	22.5
Will increase by 5–10%	17.7	28.8	27.2	23.9
Will increase >10%	5.0	13.7	16.3	11.1
Do not know, did not indicate	18.1	16.4	20.3	18.4
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 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	28.0	25.1	17.4	14.2	15.5	20.3
Would save most of additional income	37.6	43.3	44.4	43.8	31.0	41.1
Would save half of additional income and spend the rest	27.5	26.7	34.0	37.4	28.7	31.1
Do not know, did not indicate	6.9	4.9	4.2	4.6	24.8	7.5
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	17.0
No more than 1 month	26.6
No more than 3 months	23.2
No more than 6 months	10.7
Longer than 6 months	6.2
Did not indicate	16.3
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	42.6	52.8	44.7	20.2
Incorrect or did not know	57.4	47.2	55.3	5.3
Total	100.0	100.0	100.0	–

Table 31. Financial literacy questions presented to households

<b>Question on the calculation of interest on deposit</b>	Suppose that you have a five-year fixed-term deposit, amounting to EUR 100; its annual interest rates are 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.
<b>Question on the impact of inflation on funds accumulated</b>	Suppose that you get 1 per cent annual interest rates 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.
<b>Question on the comparison of terms and conditions for loans</b>	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 15 per cent annual interest rates and EUR 100 administrative fees charged at the end of the year; Option 2: a loan with 26 per cent annual interest rates and no administrative fees.  In your opinion, which loan is less costly? a) option 1; b) option 2.