

# Covid-19 Financial Report

EOS Group – Survey Results Bulgaria 2021



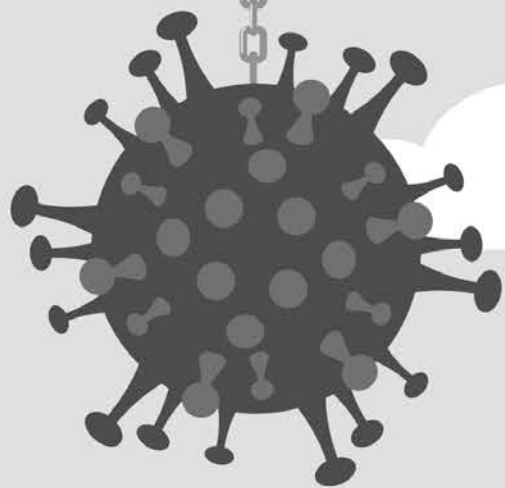
# The Covid-19 Financial Report reveals how consumers are experiencing the crisis

The aim of the Covid-19 Financial Report is to show how consumers in various countries have experienced the pandemic so far. In this context, the focus is on their financial situation and how this has changed in the course of the crisis. What effect did the crisis have on people's consumption patterns? To what extent and for what reasons did consumers have to take on debt, and were they able to pay it back?

To find this out, online polling specialist Dynata surveyed 7,000 people from five European countries about their circumstances on behalf of EOS. As well as Bulgarians, consumers from Germany, Croatia, Romania and Spain also took part. The results indicate which population group is affected by the crisis and to what extent, and show the kind of personal payment difficulties that consumers can reckon with in the future.

EOS has previously published surveys on issues like payment practices in Europe and the use of data. An overview of our surveys is provided in the [EOS Survey Portal](#).

# Summary



# Summary Bulgaria 1/2

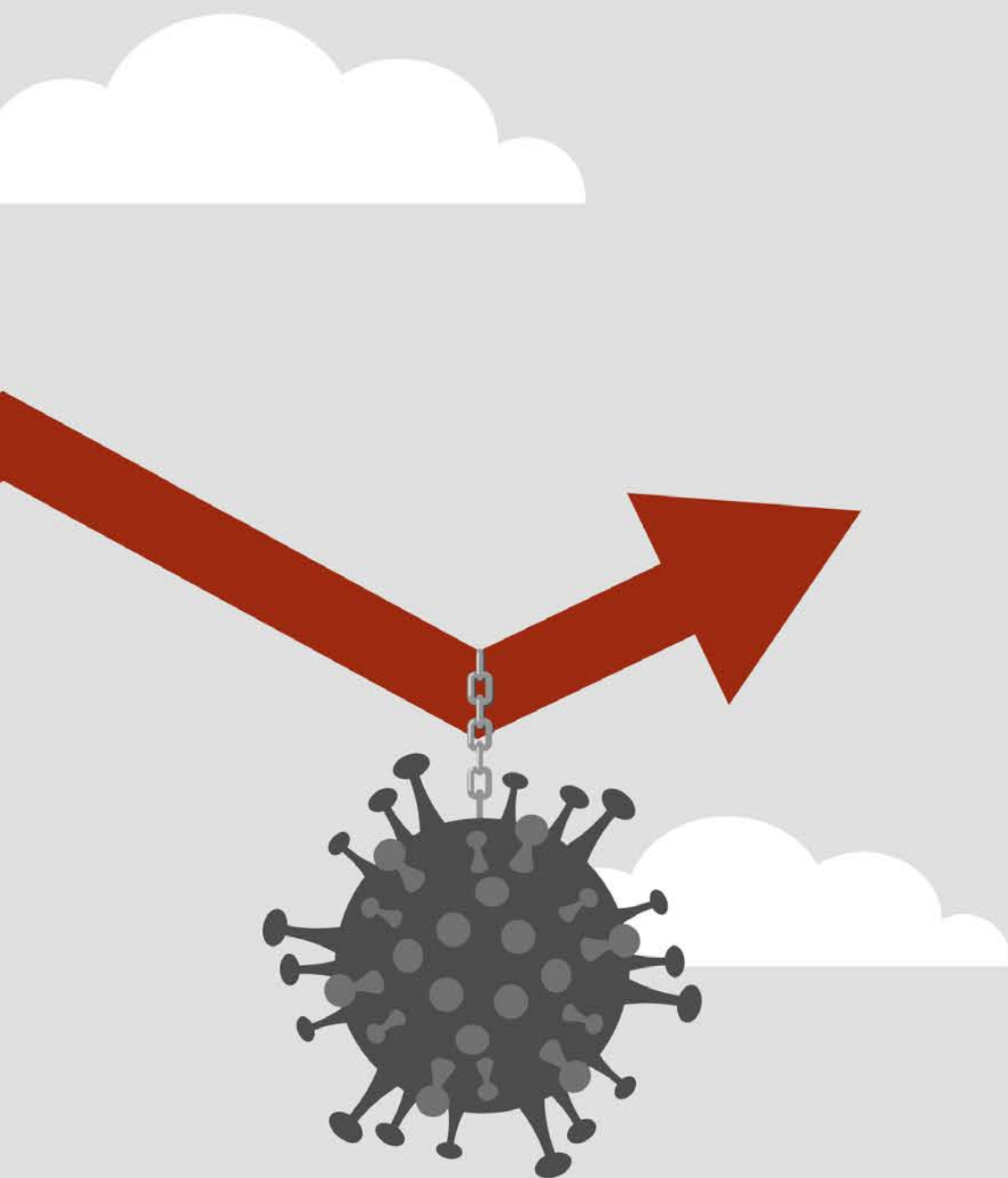
## Consumer Behaviour

- During the past months of the Covid-19 crisis Bulgarian respondents have mainly given up vacation. 65% have not taken a planned vacation trip. One in three did not execute a planned renovation.
- In the crisis Bulgarian respondents mainly invested in health related topics (35%), consumer electronics (27%) and household appliances (25%). Especially men purchased consumer electronics and household appliances compared to women. It turns out that a higher share of people 30+ years purchased consumer electronics compared to people 18-29 years.
- After the crisis, 60% plan to invest their money on vacation first.

## Summary Bulgaria 2/2

### Debts

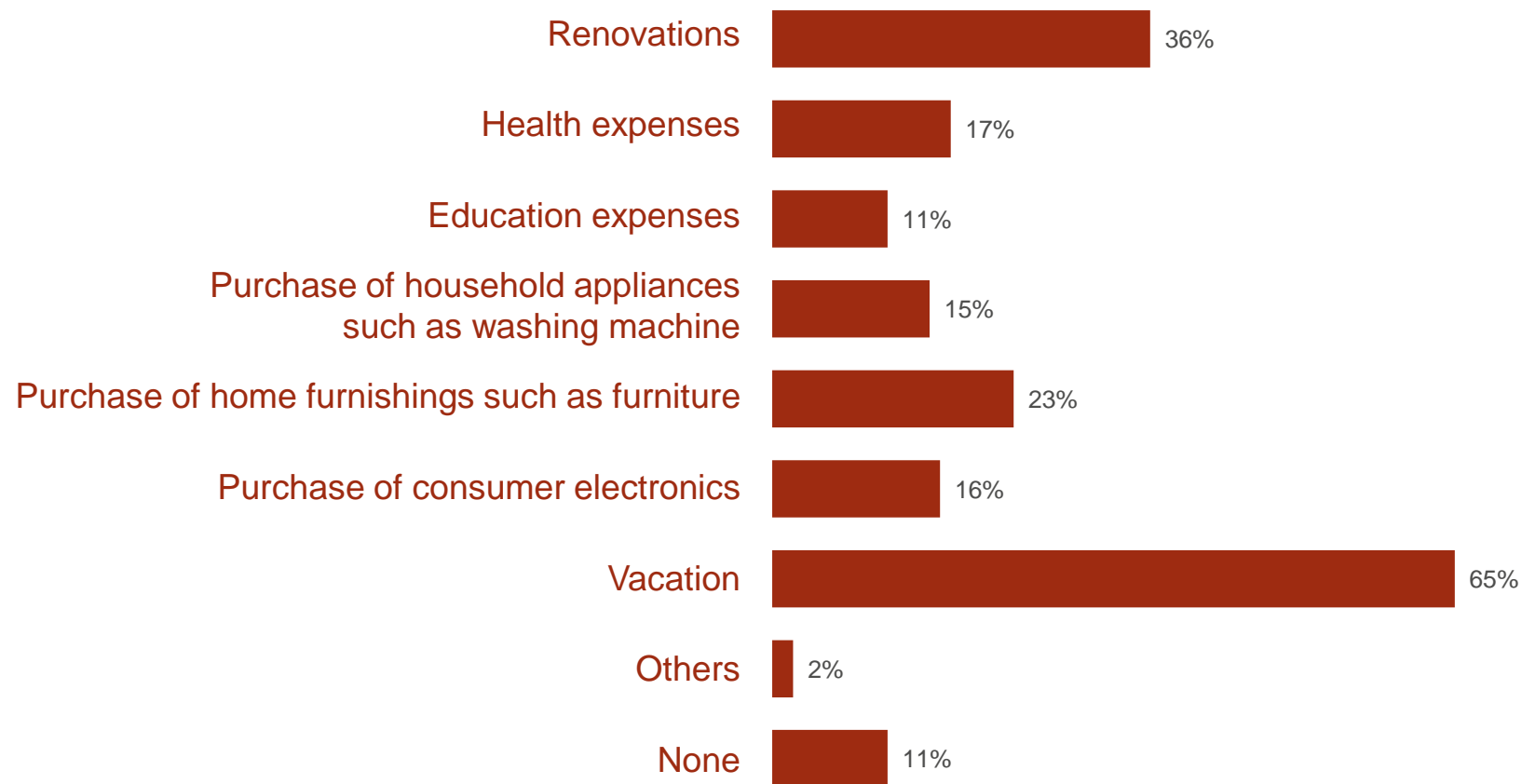
- One in three Bulgarian respondents ran into debts because of the crisis. The debts mainly amounted up to 5,000 BGN.
- The main burden are the ongoing costs of living and consumption: 68% made debts to finance their running costs. One in three respondents went into debts because of health issues, one in five because of having problems to pay their rent.
- Since the beginning of Covid-19 pandemic, one in three was unable to repay debts. Rather women, younger ones compared to older people as well as singles and single parents have had difficulties with repayment.
- Approximately one fourth (29%) of Bulgarian respondents don't expect to run into debts in the near future, one in three is not really sure. There are three areas where people might run into debts with bank debts being the main one (20%), followed by debts to relatives (14%) and debts with friends (13%).



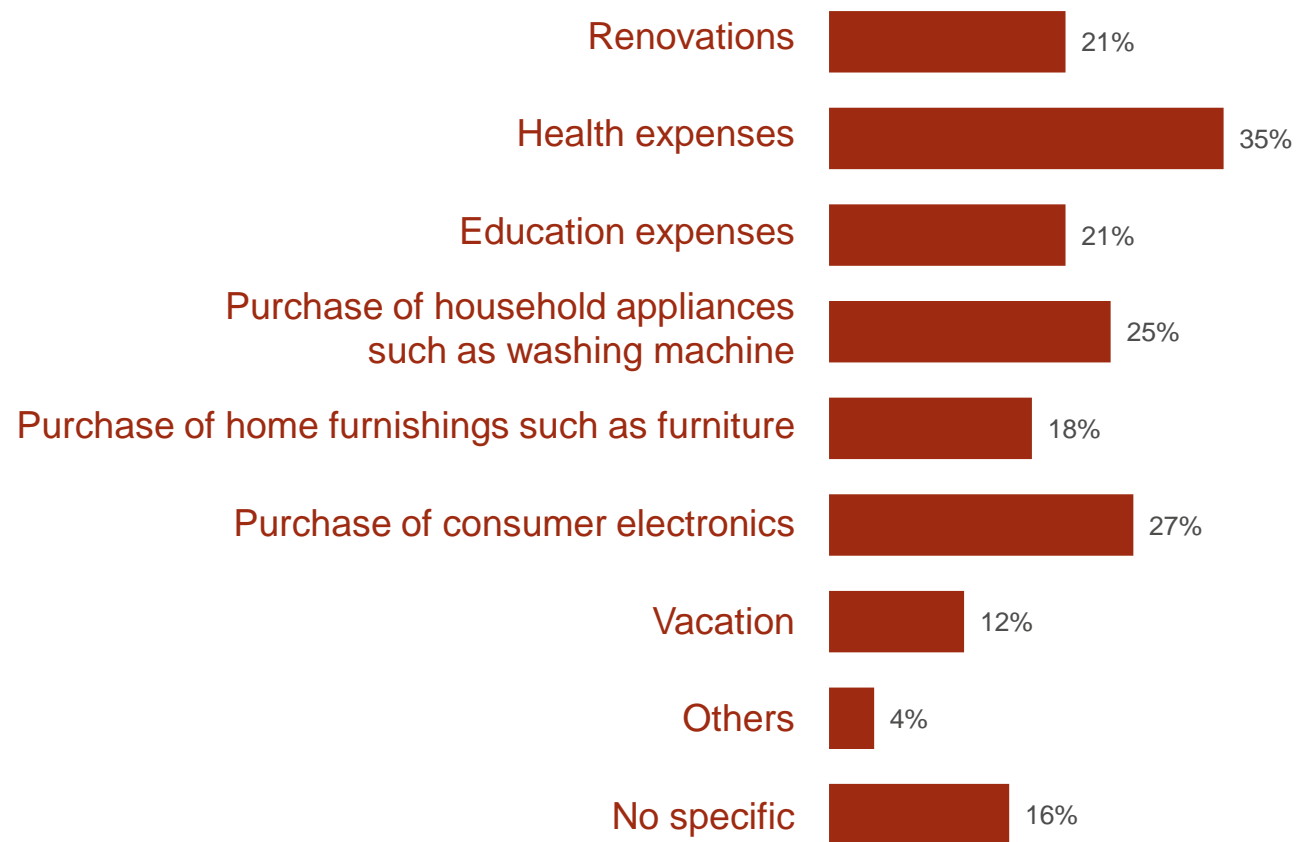
# Consumer Behaviour

- in total -

# Two in three respondents did not do a planned vacation, one in three forwent a renovation

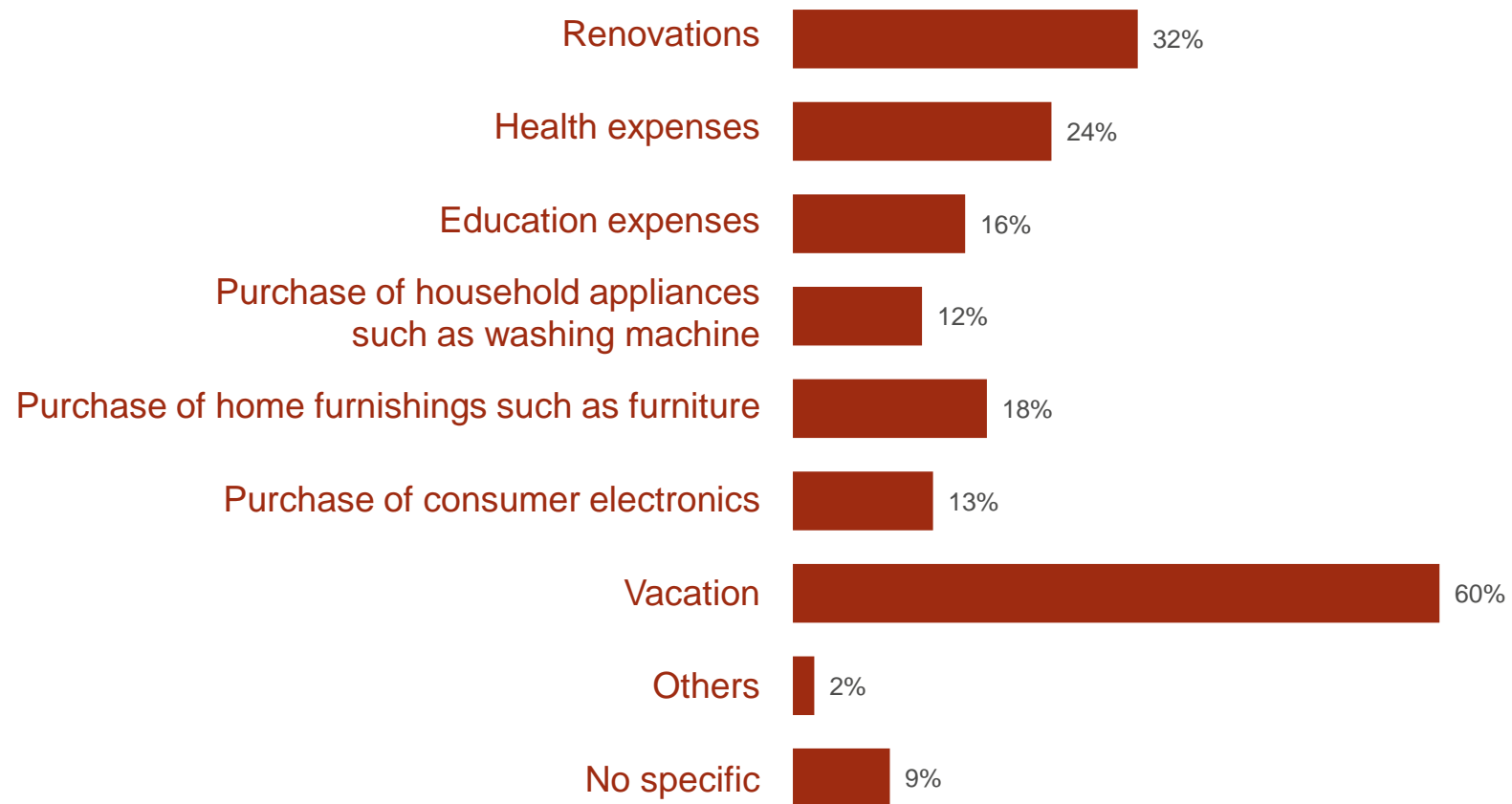


## Despite the crisis, one in three respondents had health expenses and one in four invested in household appliances and/ or consumer electronics





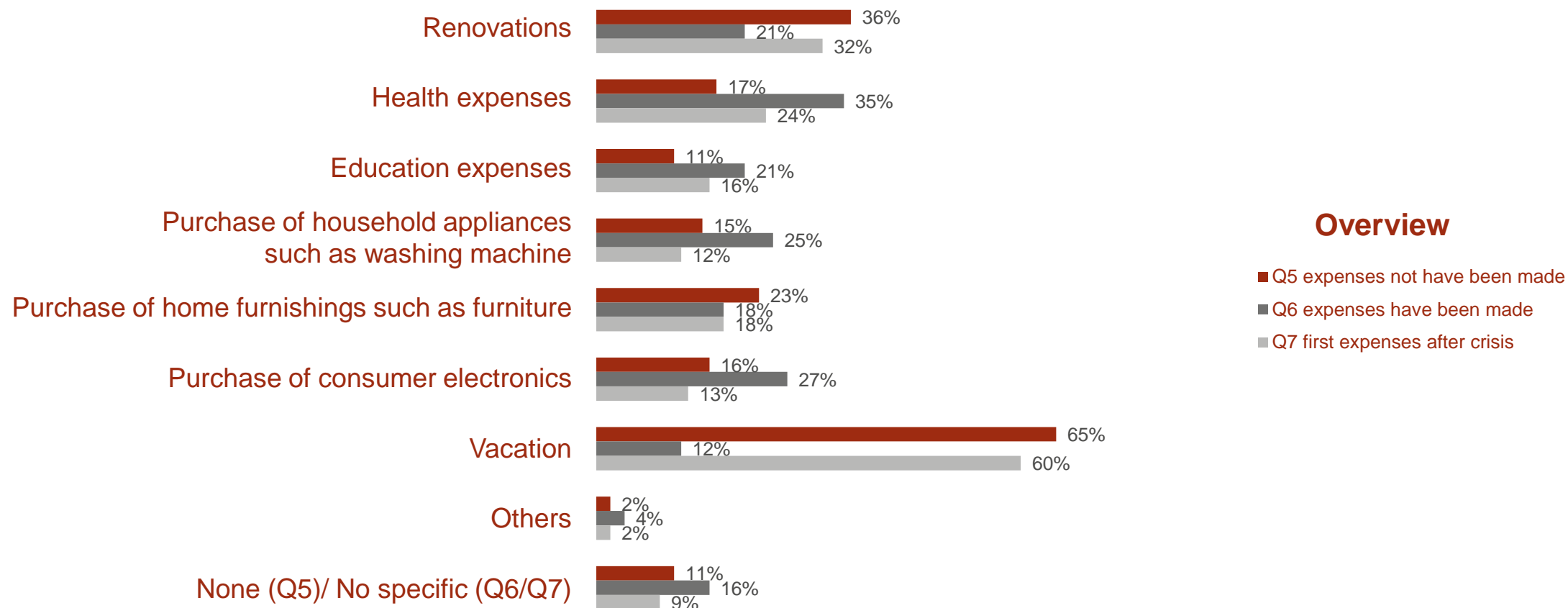
# Nearly two in three Bulgarian respondents will spend money on vacation first



Base: Bulgaria, all respondents, n=1,001

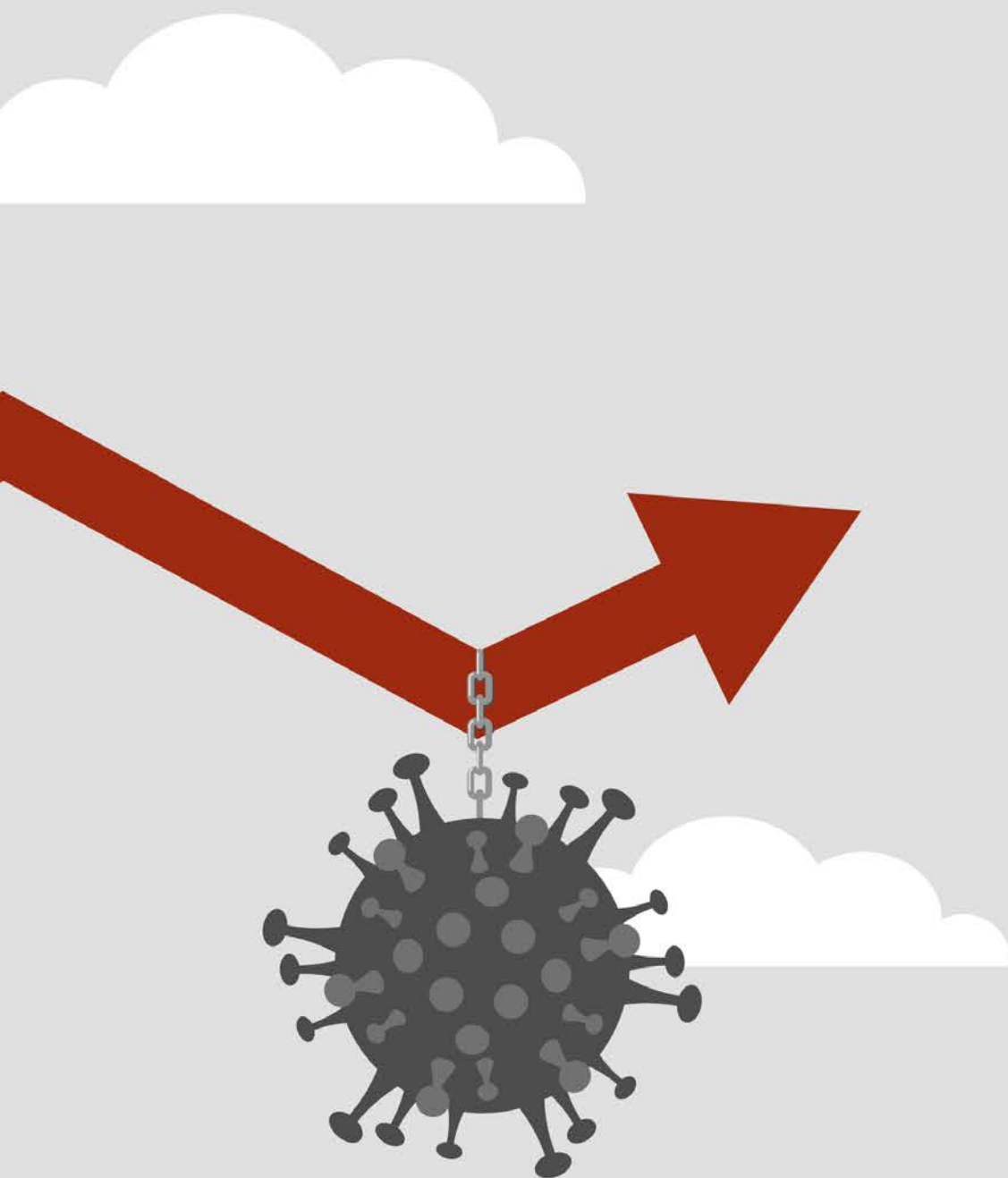
Q7 When the crisis is over – what will you spend your money on first?

# Expenses for vacation/ renovation, the two areas where the highest share did not invest during pandemic will be the areas where people will spend their money first after the crisis



Base: Bulgaria, all respondents, n=1,001

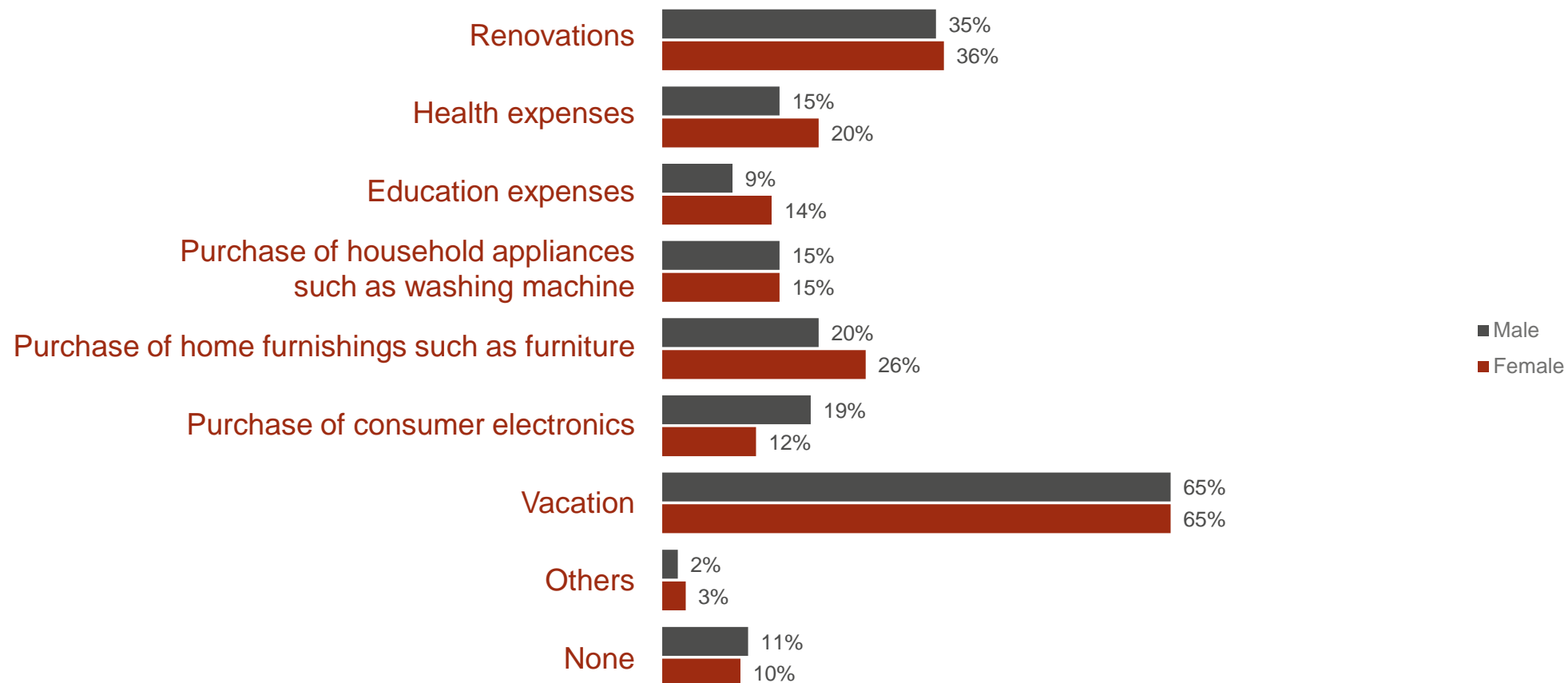
Q5 Which of the following expenses, which you had planned / which would have been necessary, did you not make during the Covid-19 crisis?/ Q6 Which of the following expenses have you made - despite the crisis?/ Q7 When the crisis is over – what will you spend your money on first?



# Consumer Behaviour

- by sociodemographics -

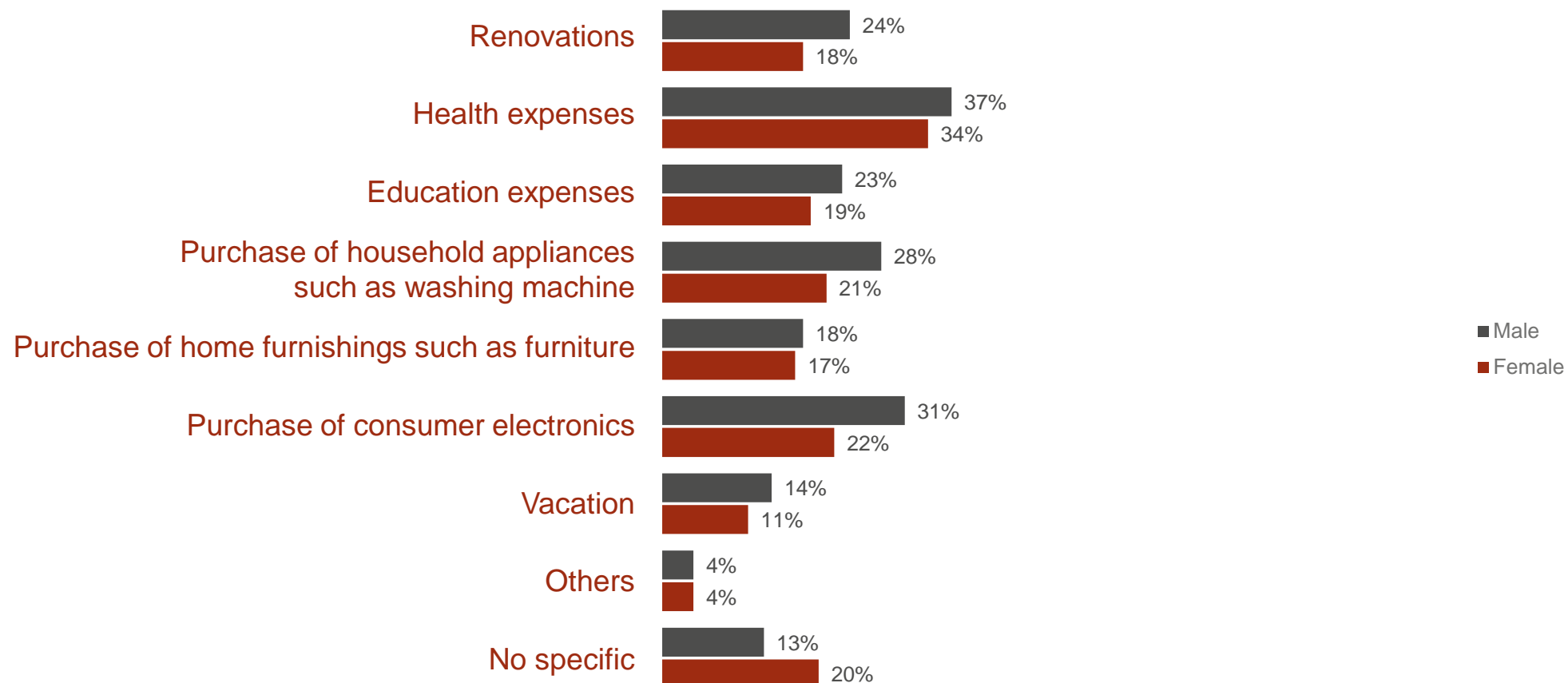
# A slightly higher share of women forwent health and education expenses and did not invest in home furnishings



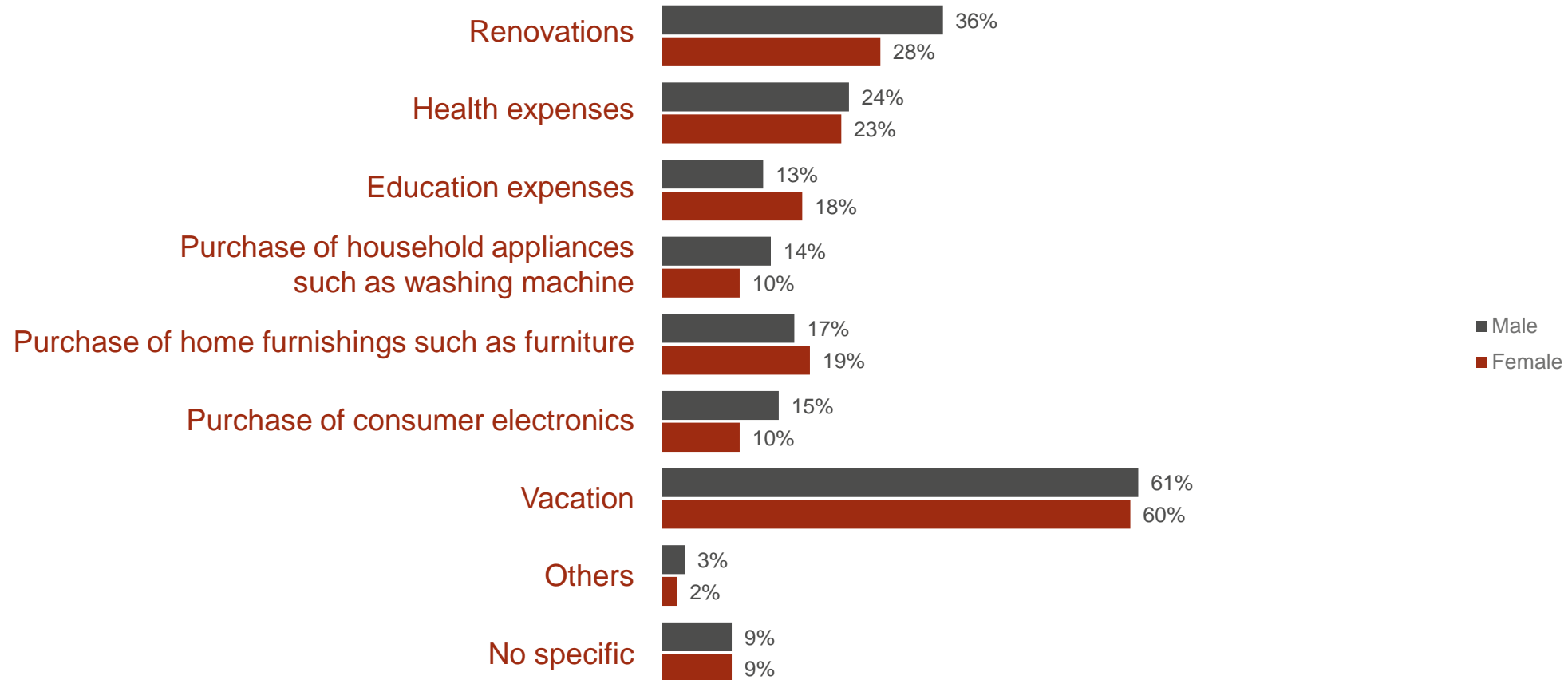
Base: Bulgaria, Male n=499, Female n=502

Q5 Which of the following expenses, which you had planned / which would have been necessary, did you not make during the Covid-19 crisis? For what purposes?

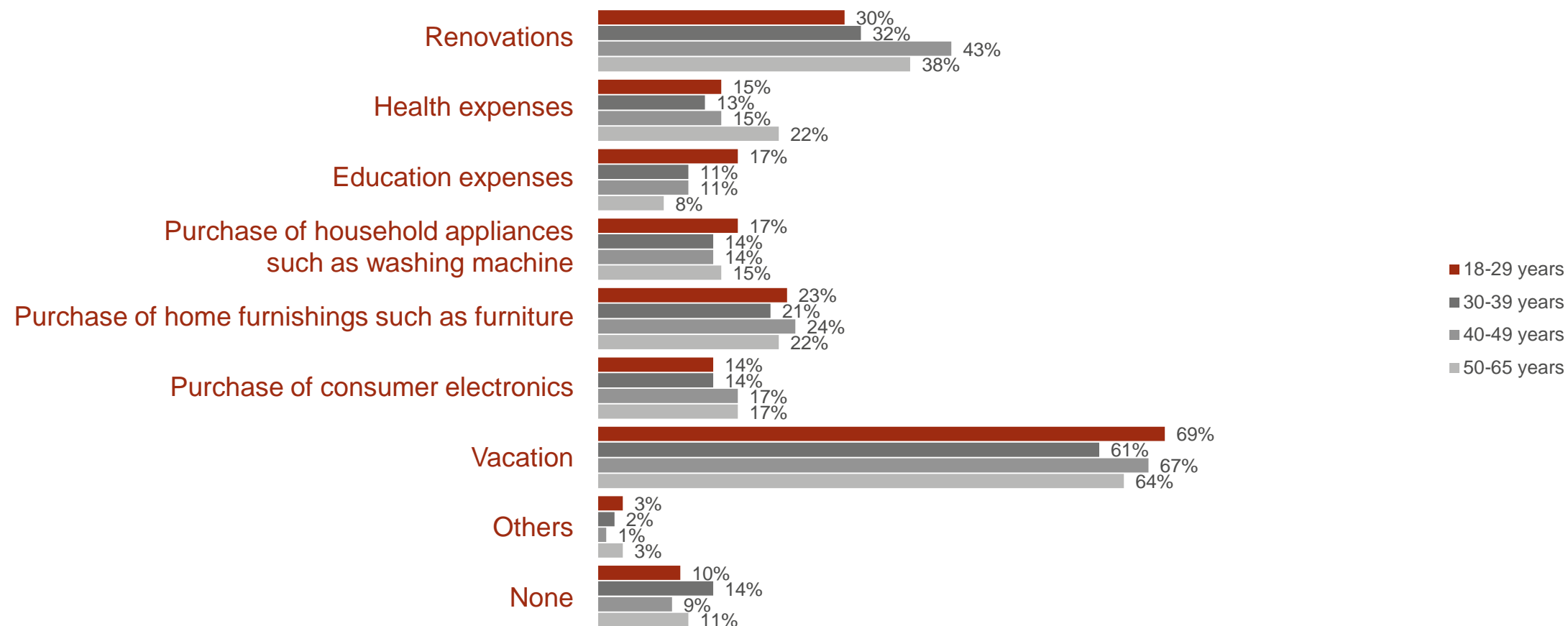
# A slightly higher share of men spent money, especially for renovations, purchase of household appliances and consumer electronics



# A slightly higher share of men will spend money on renovation



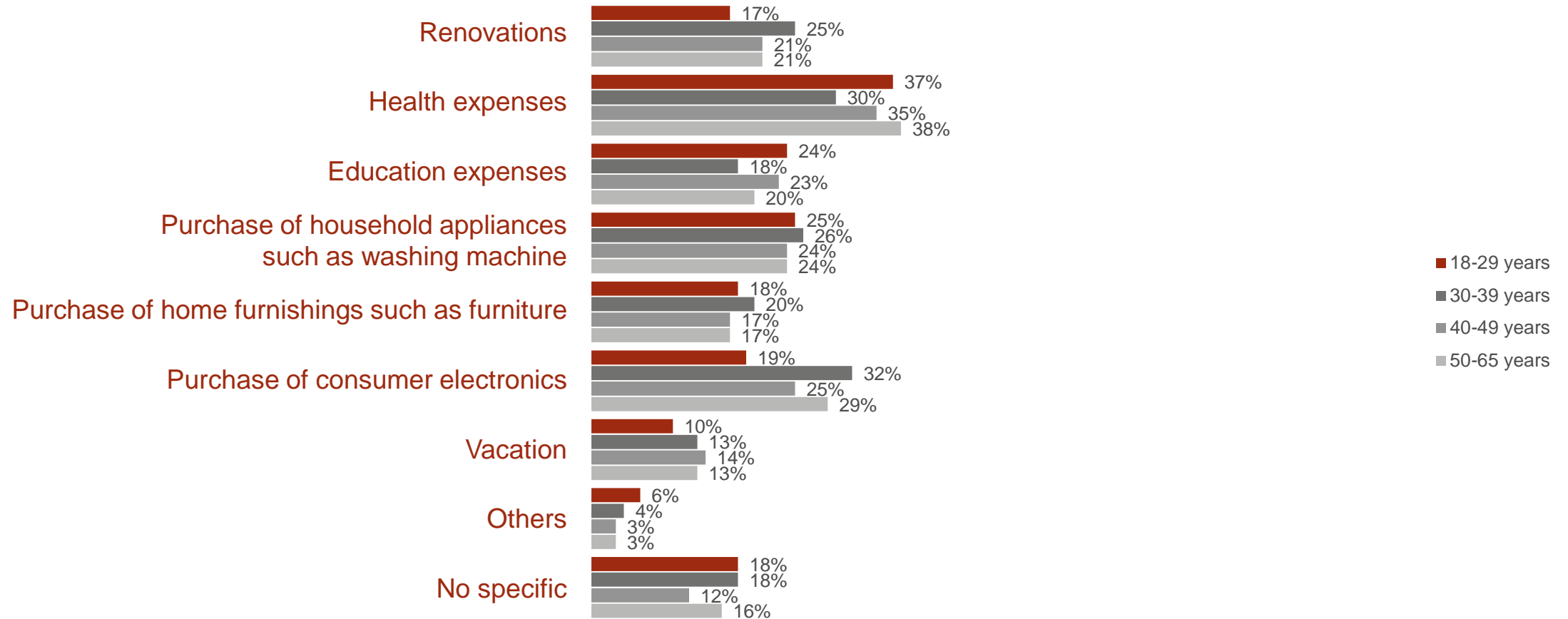
# A higher share of 40-49 year olds did not invest in any renovation, people aged 50-65 years forwent health expenses



Base: Bulgaria, 18-29 years n=236, 30-39 years n=227, 40-49 years n=201, 50-65 years n=337

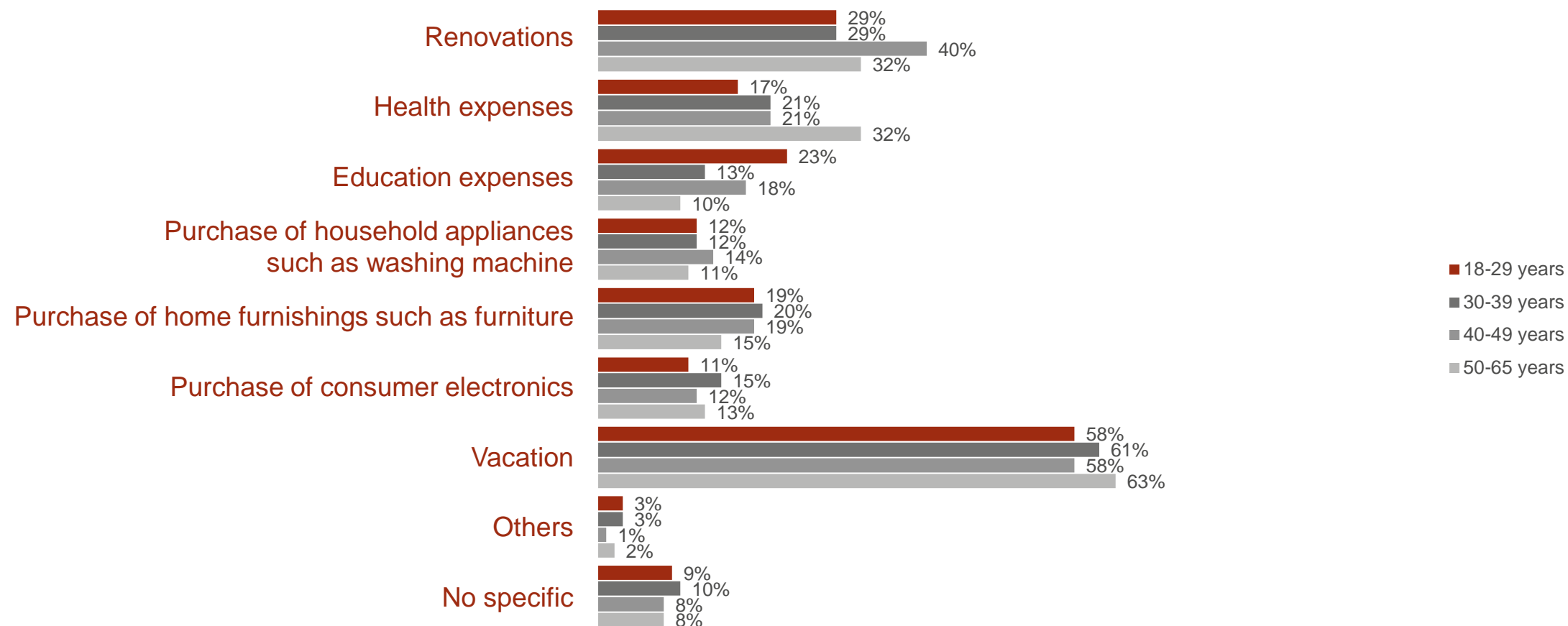
Q5 Which of the following expenses, which you had planned / which would have been necessary, did you not make during the Covid-19 crisis? For what purposes?

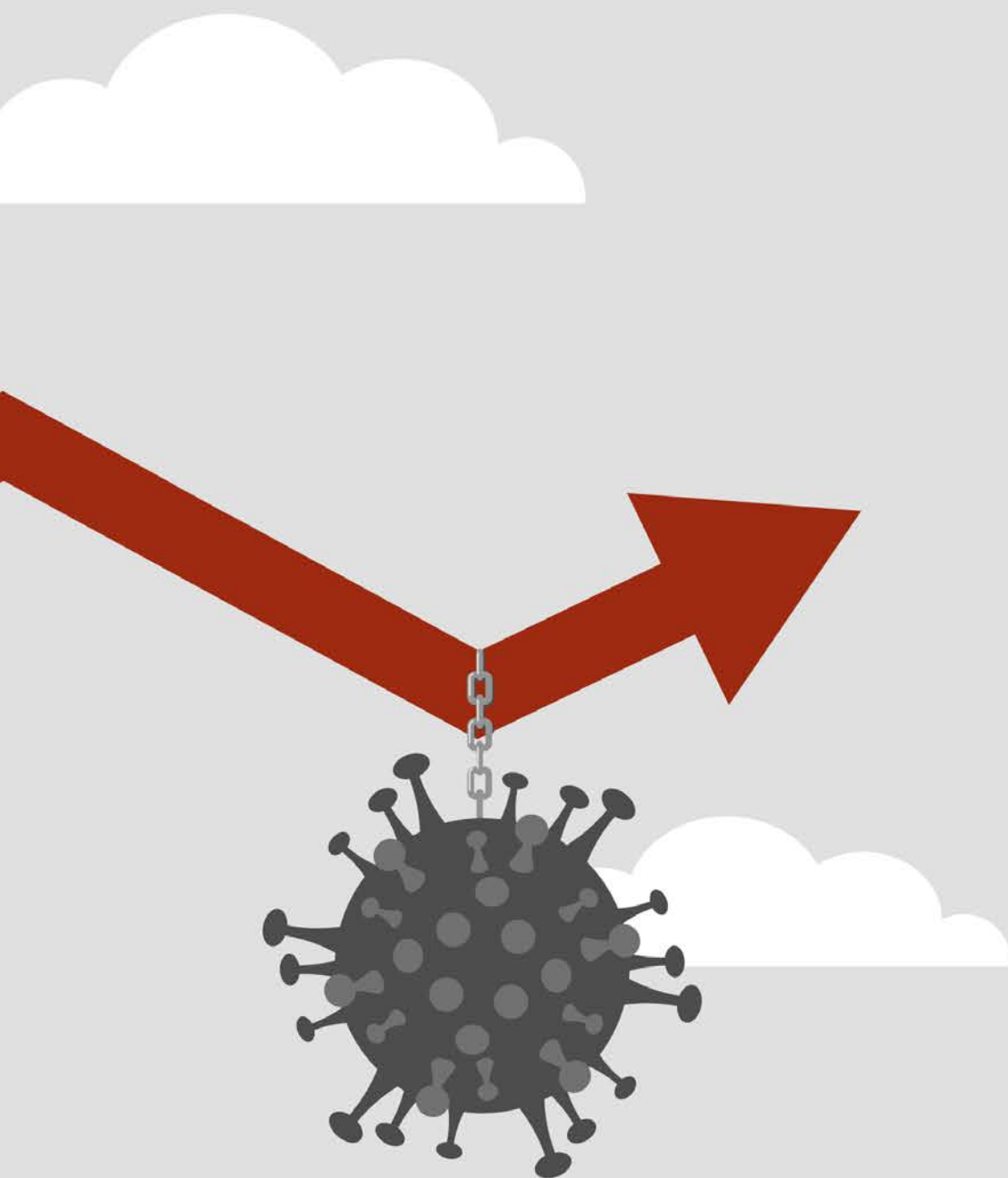
# Less 18-29 years old respondents purchased consumer electronics





# More 40-49 year olds would spend money for renovations and 50-65 year olds for their health

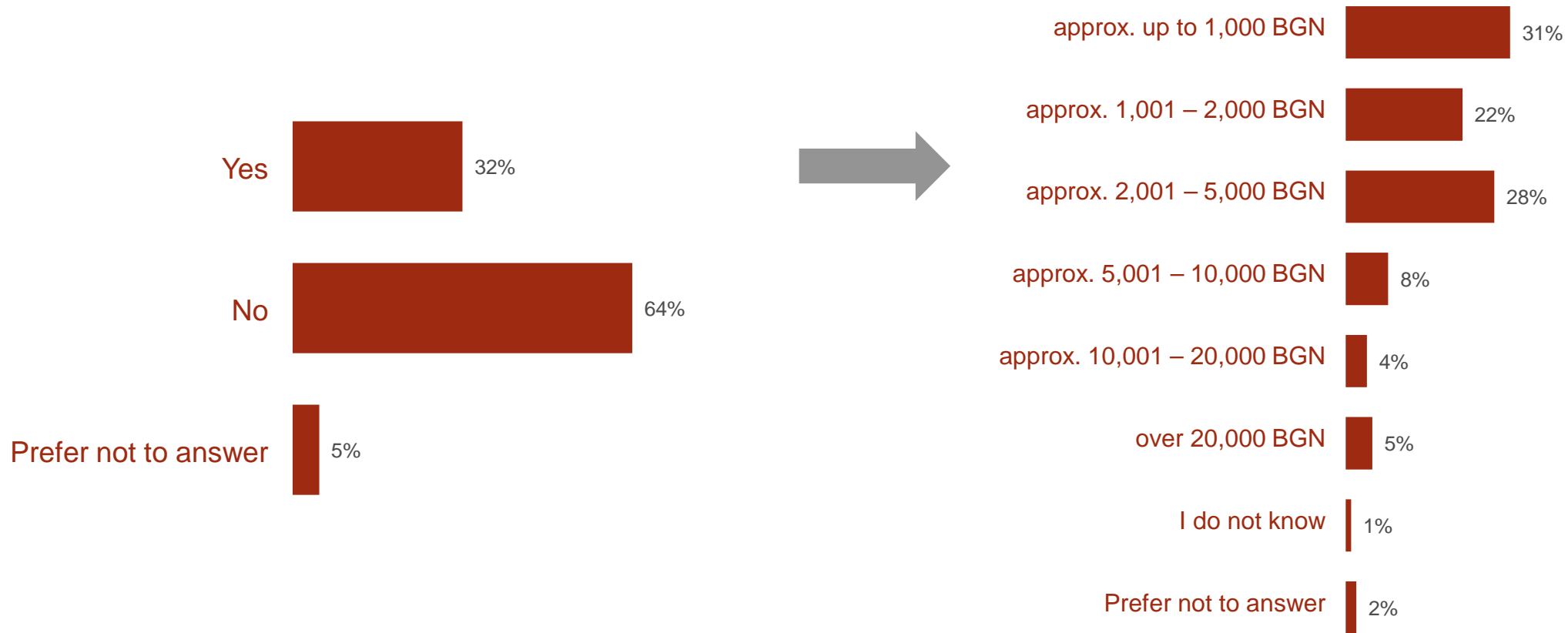




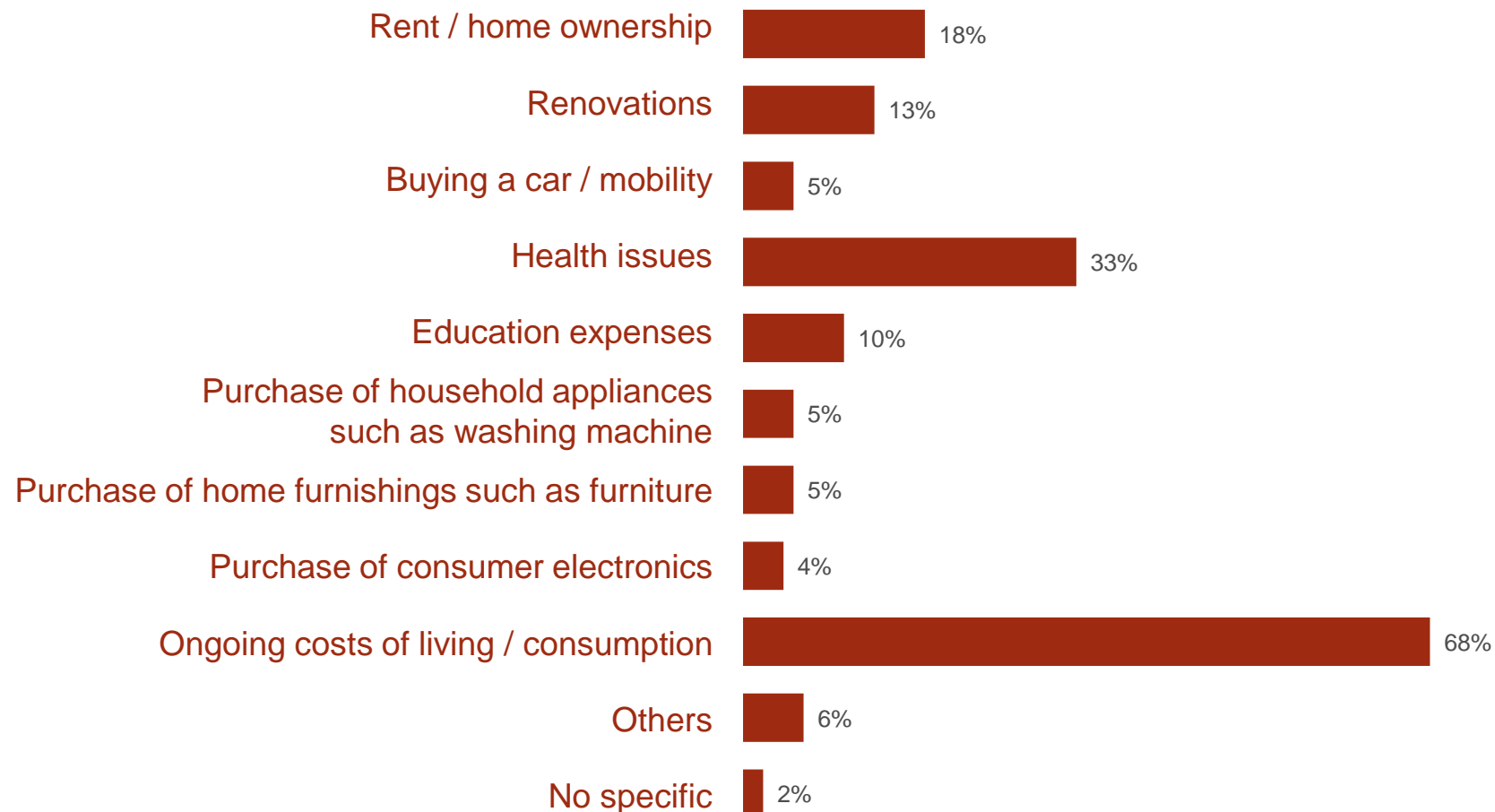
# Debts

- in total -

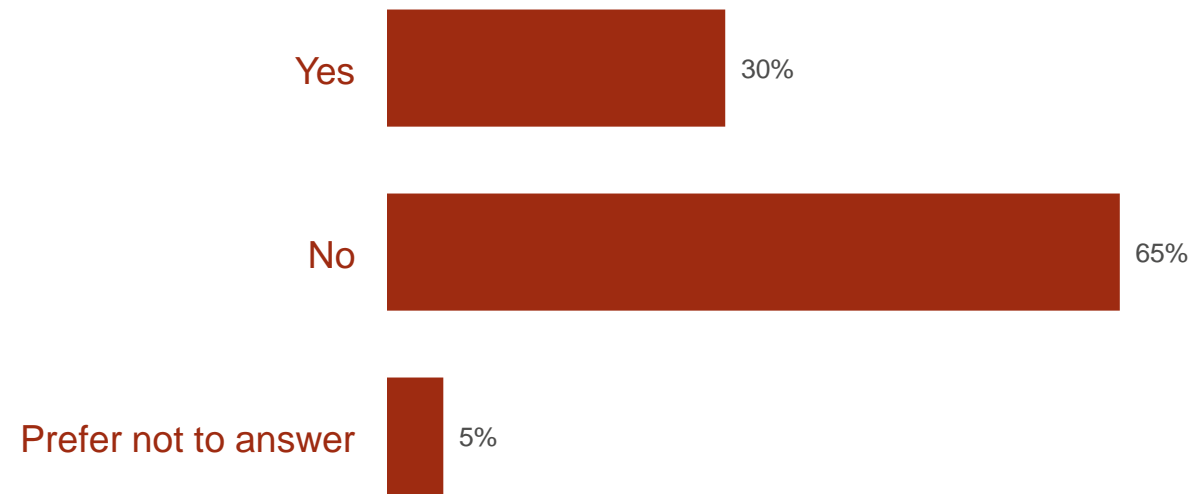
# One in three Bulgarian respondents ran into debts as a result of the Covid-19 crisis



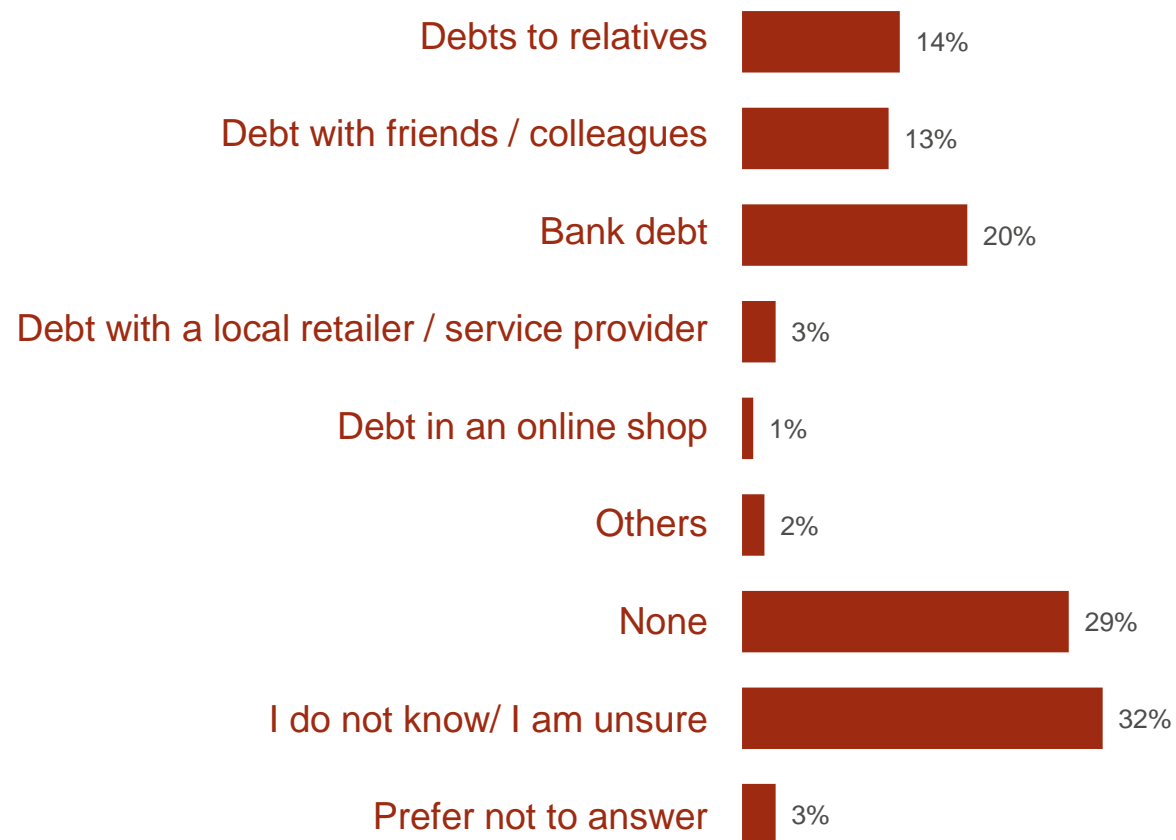
# Ongoing costs of living are the hardest thing to shoulder, followed by health issues

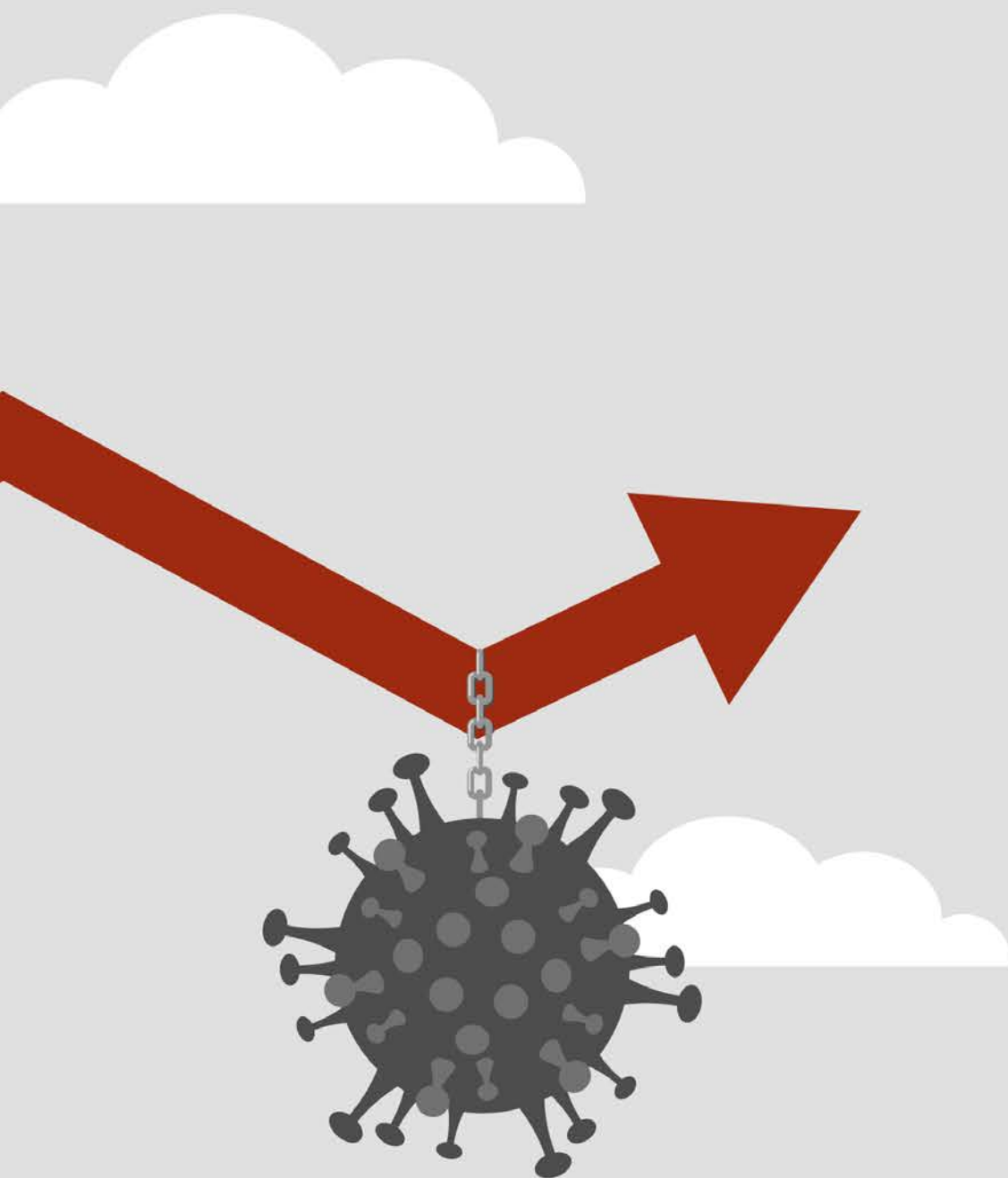


# One in three was not able to repay a debt



# One in five thinks that he will run into bank debts – only one in three is pretty sure that no debts will come his way

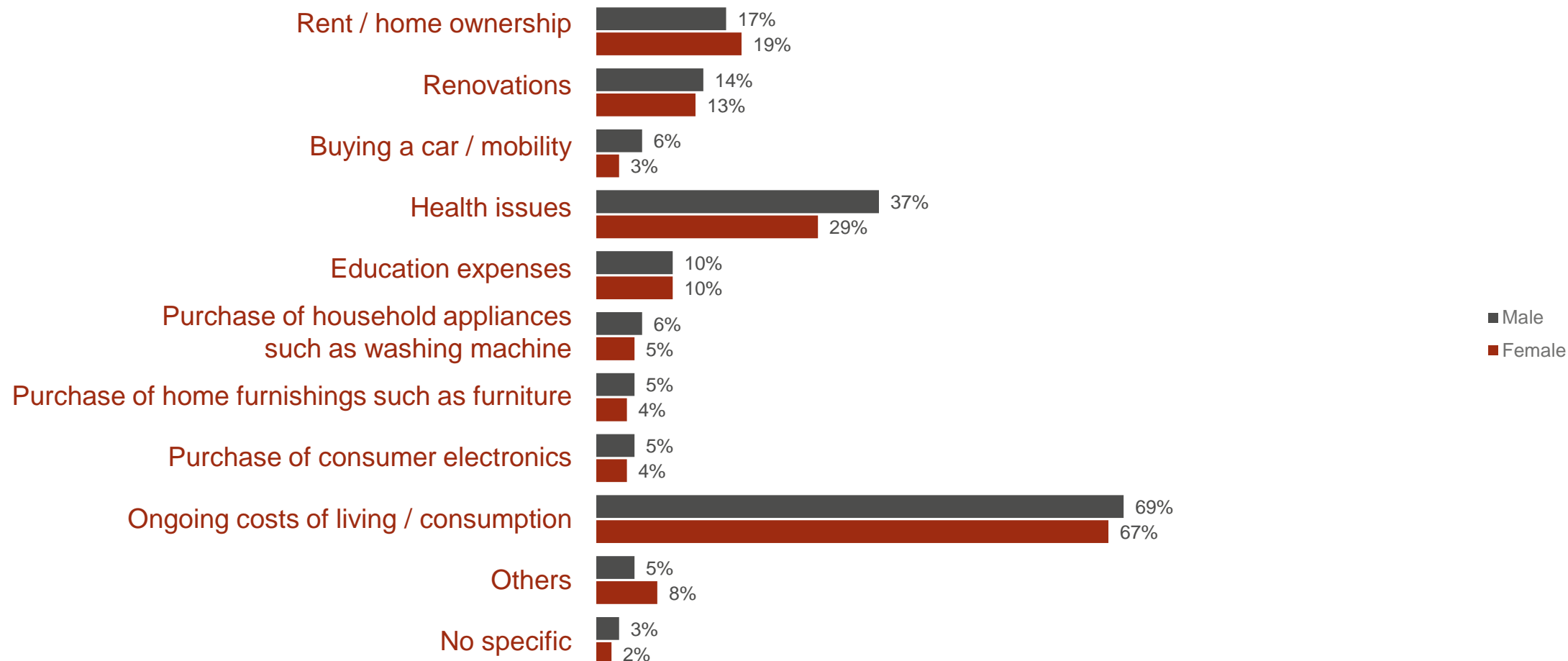




# Debts

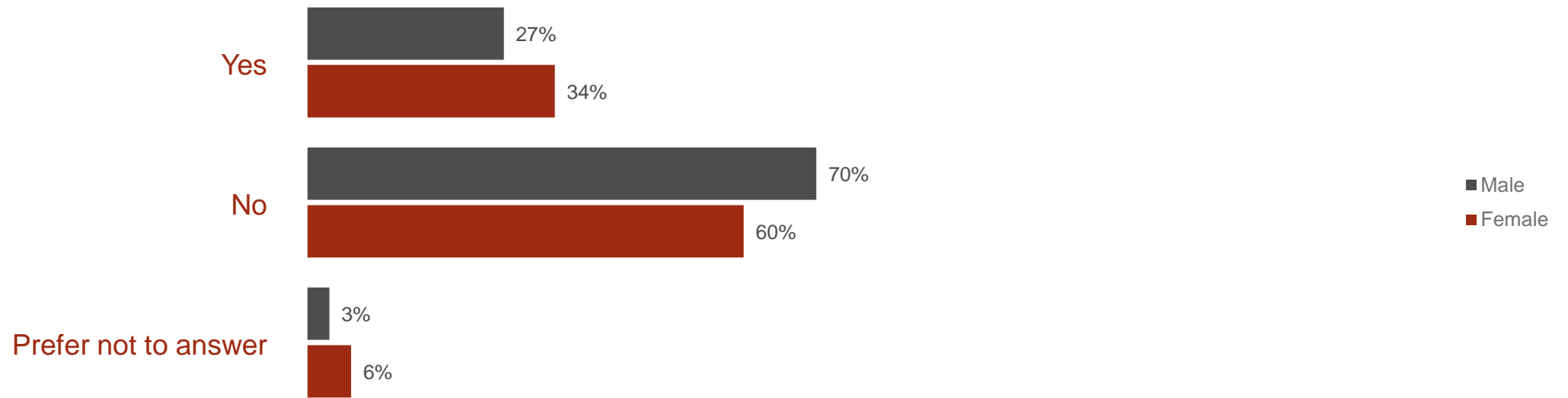
- by sociodemographics -

# A slightly higher share of men went into debts because of health related issues





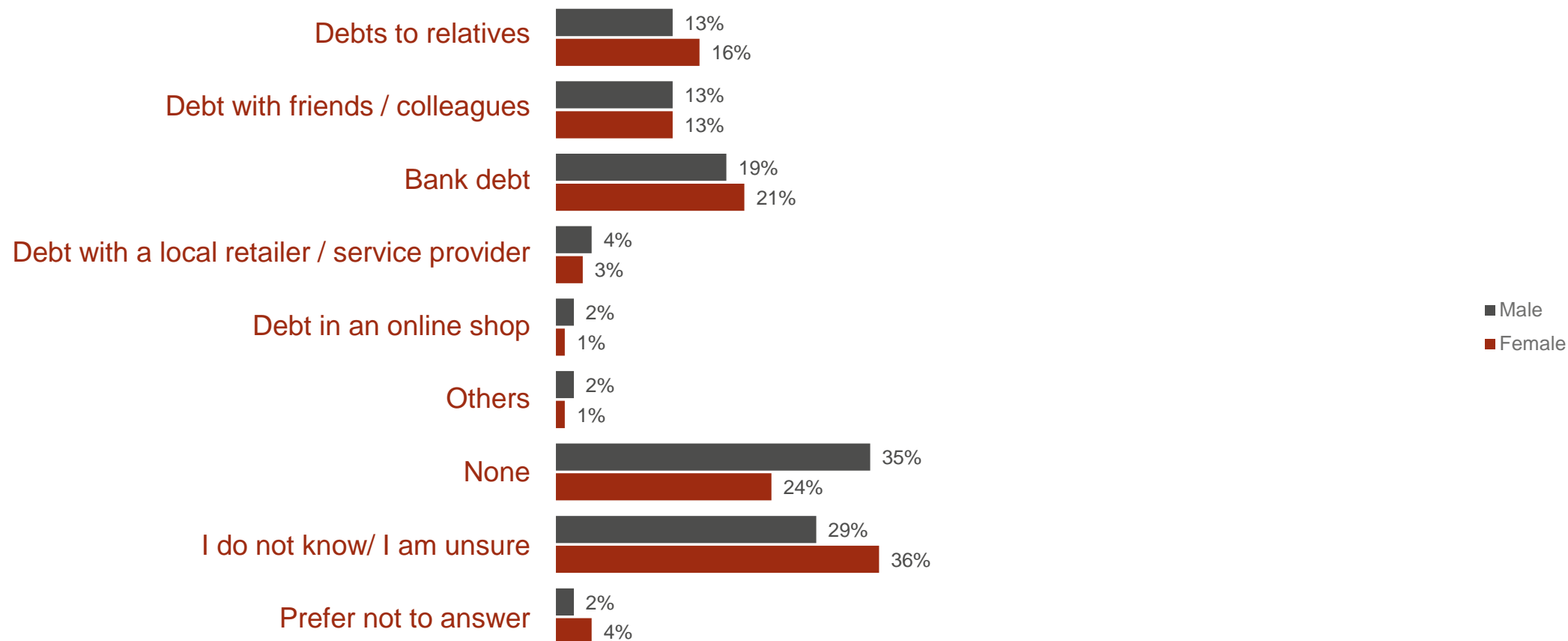
# A slightly higher share of women was unable to repay debts



Base: Bulgaria, male n=499, female n=502

Q11 Since the beginning of the pandemic – have you been in the situation that you were unable to repay a debt, loan, instalment financing, real estate financing or leasing contract?

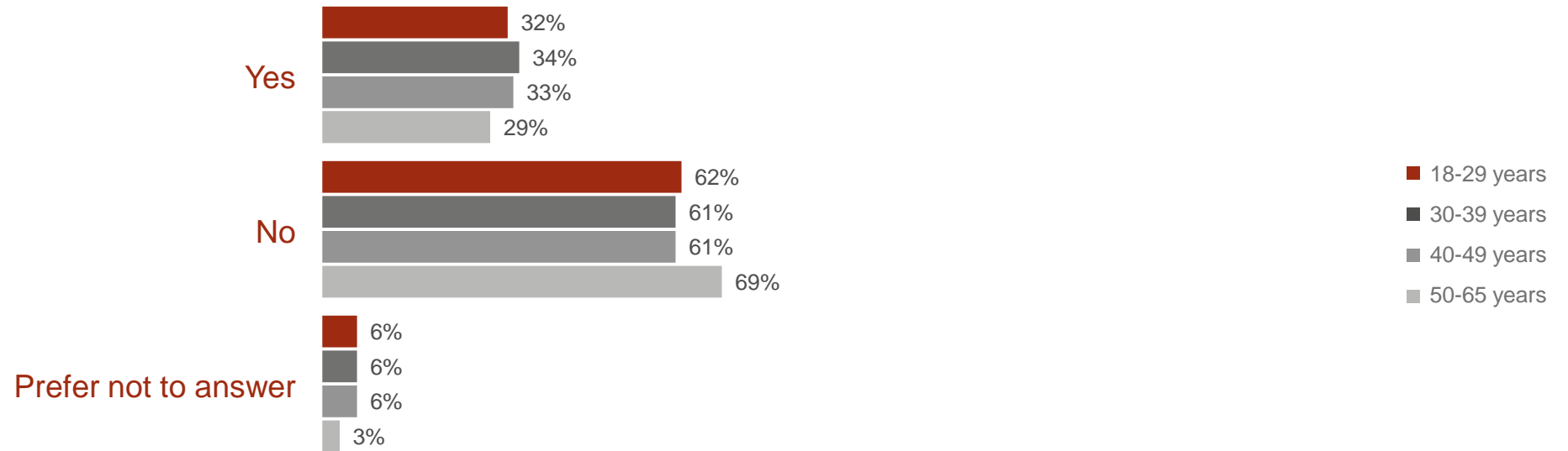
# Every third man is convinced not to run into debts whereas only every fourth woman is



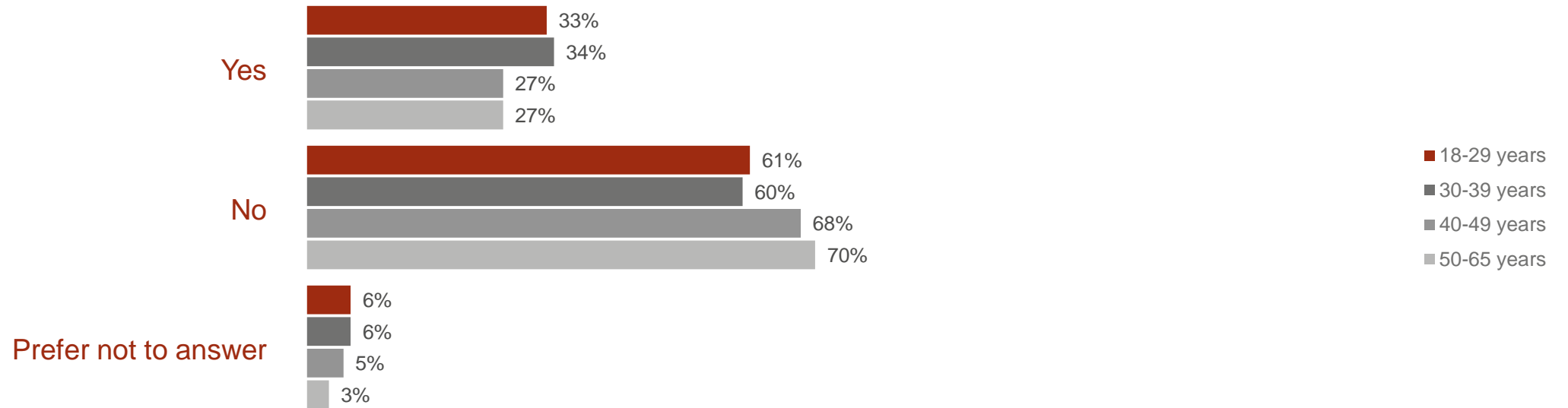
Base: Bulgaria, male n=499, female n=502

Q12 Do you think that you will run into debt due to the Covid-19 crisis in the next 6 months? In which areas?

# The majority of people over 50 years did not run into debt



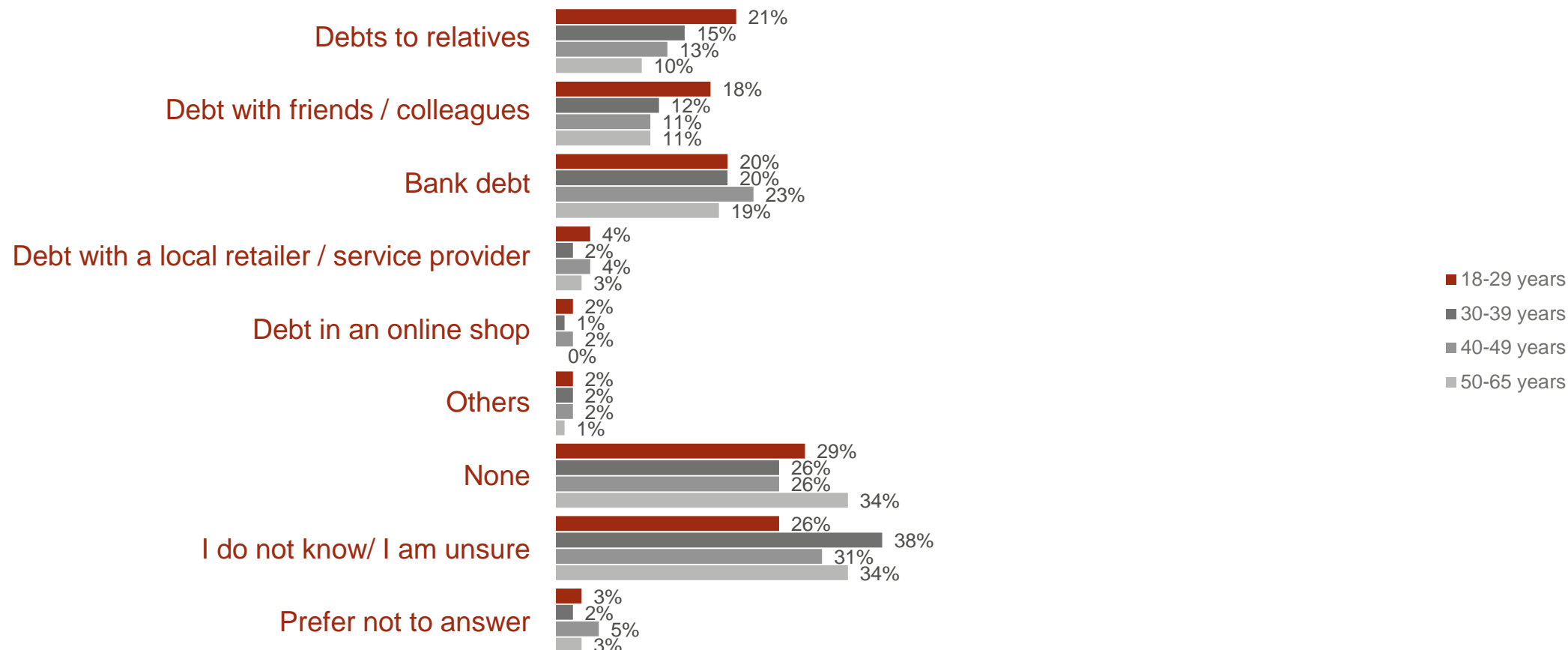
# Rather younger than older people were not able to repay debts



Base: Bulgaria, 18-29 years n=236, 30-39 years n=227, 40-49 years n=201, 50-65 years n=337

Q11 Since the beginning of the pandemic – have you been in the situation that you were unable to repay a debt, loan, instalment financing, real estate financing or leasing contract?

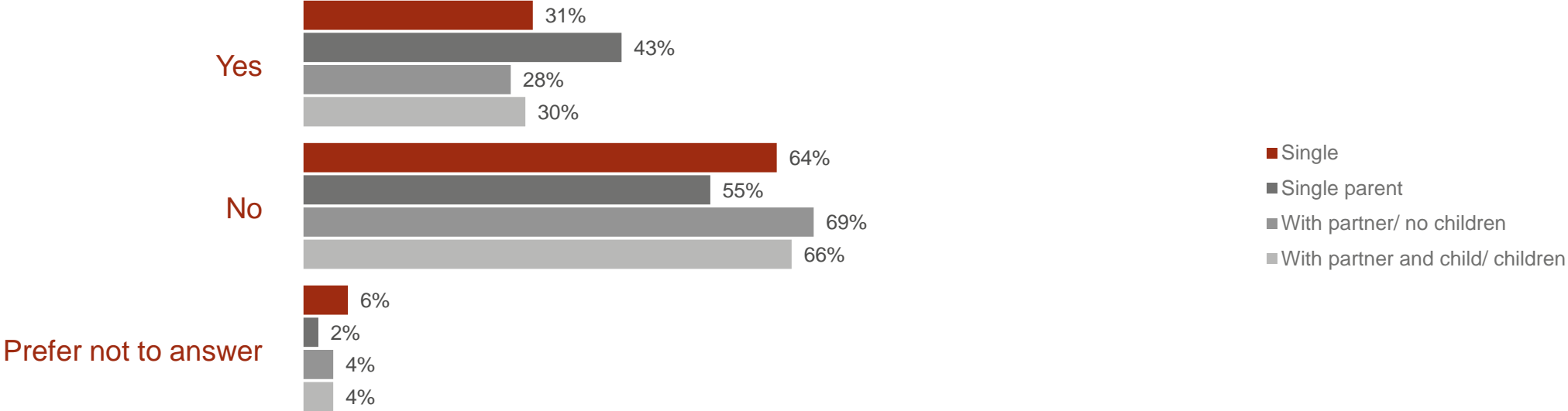
# The younger the people, the more they think to go into debts with relatives



Base: Bulgaria, 18-29 years n=236, 30-39 years n=227, 40-49 years n=201, 50-65 years n=337

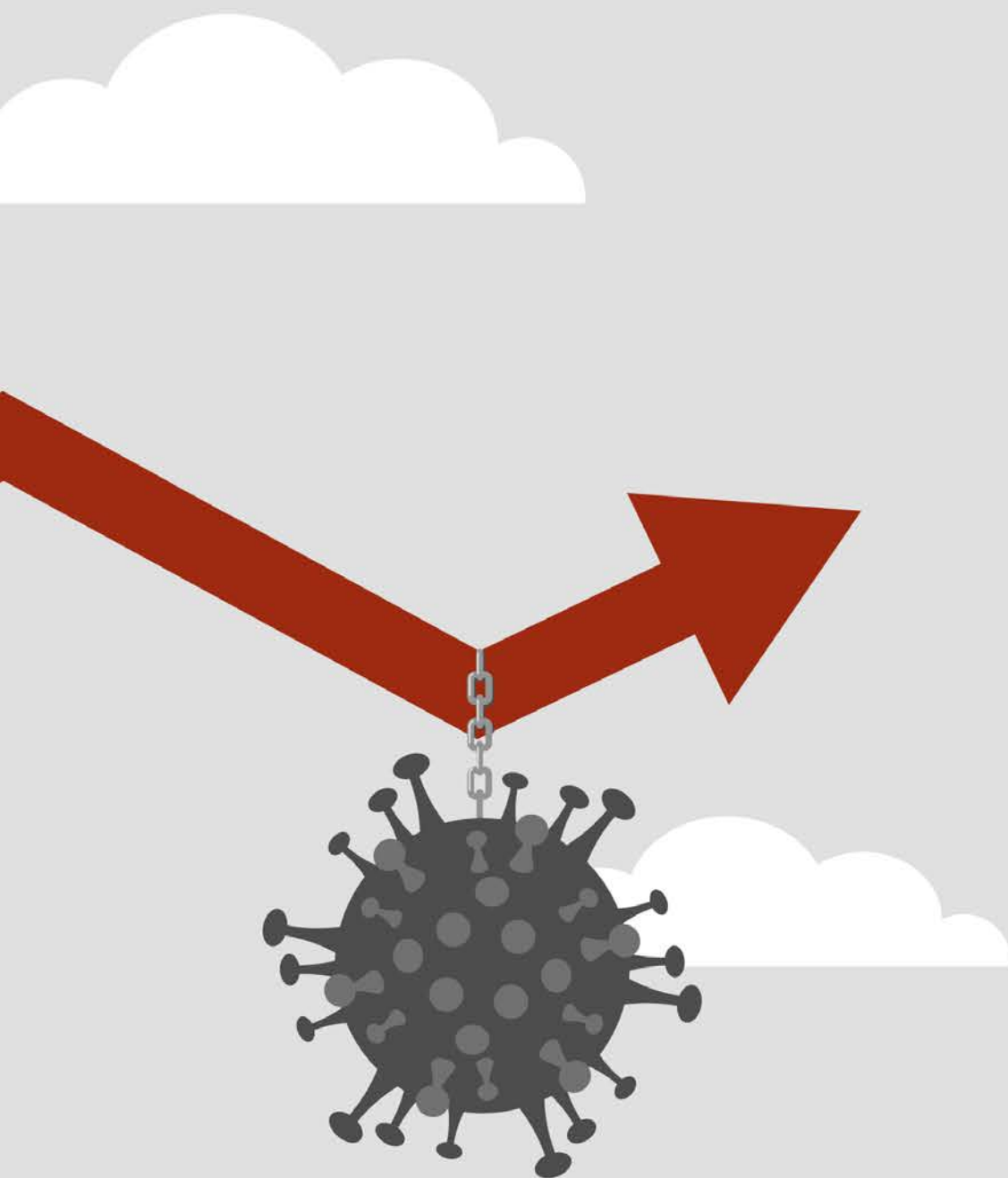
Q12 Do you think that you will run into debt due to the Covid-19 crisis in the next 6 months? In which areas?

# Especially single parents were unable to repay debts



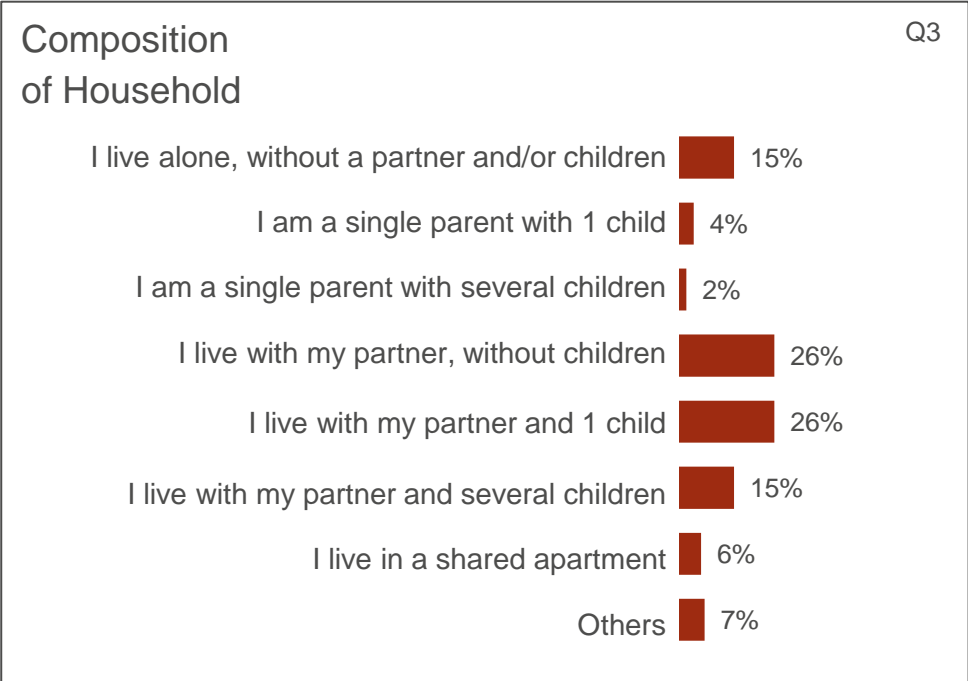
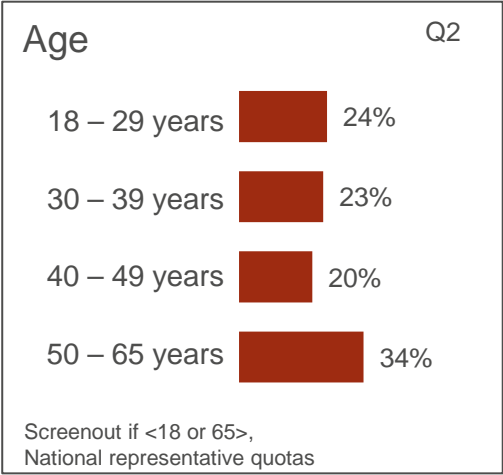
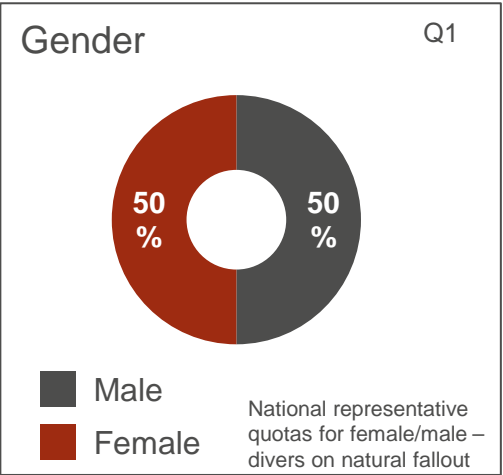
Base: Bulgaria, Single n=146, Single parent n=51, With partner/ no children n=258

Q11 Since the beginning of the pandemic – have you been in the situation that you were unable to repay a debt, loan, instalment financing, real estate financing or leasing contract?

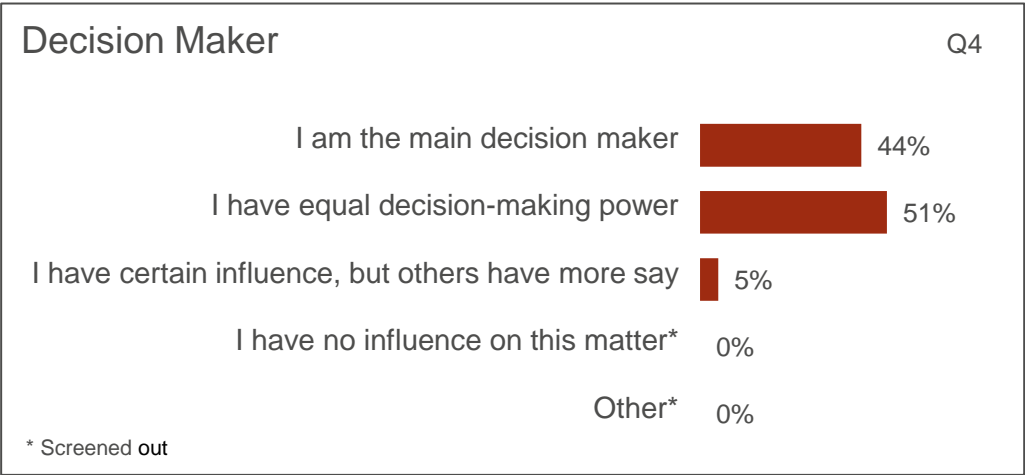


**Survey background**

# Sociodemographics in Bulgaria



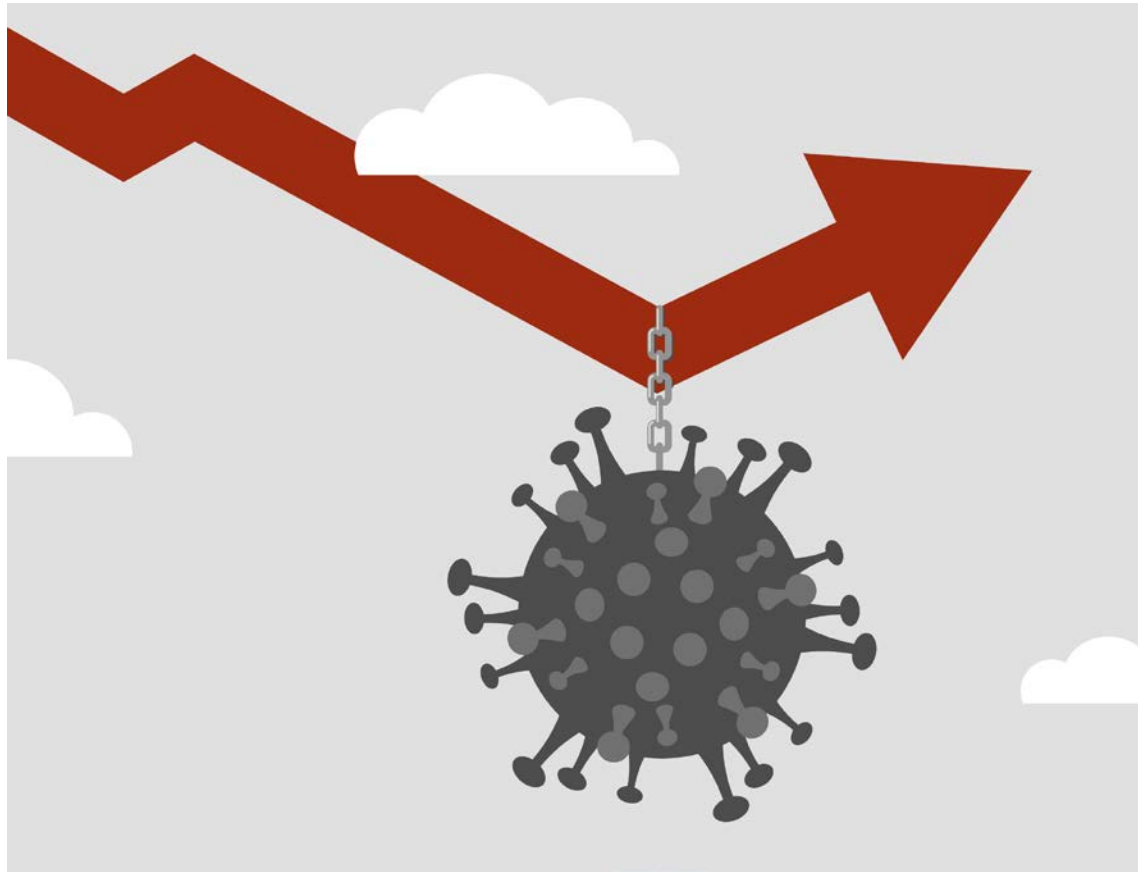
**1,001**  
respondents



Base: Bulgaria, all respondents, n=1,001  
 Q1 I am.../ Q2 What is your age?/ Q3 How many adults and/or children live in your household?/ Q4 What describes best your level of responsibility regarding financial decision in your household?



## The online research was carried out in five countries



- Survey within Dynata's online panel ([www.dynata.com](http://www.dynata.com))
- Self-completion questionnaire
- Fieldwork from 01/05/2021 - 01/18/2021
- 7,000 respondents in total: Germany (2,000), Spain (2,000), Romania (1,000), Bulgaria (1,001), Croatia (1,000)