



## Erste Group Savings Barometer: How much is left to feed the piggy bank?

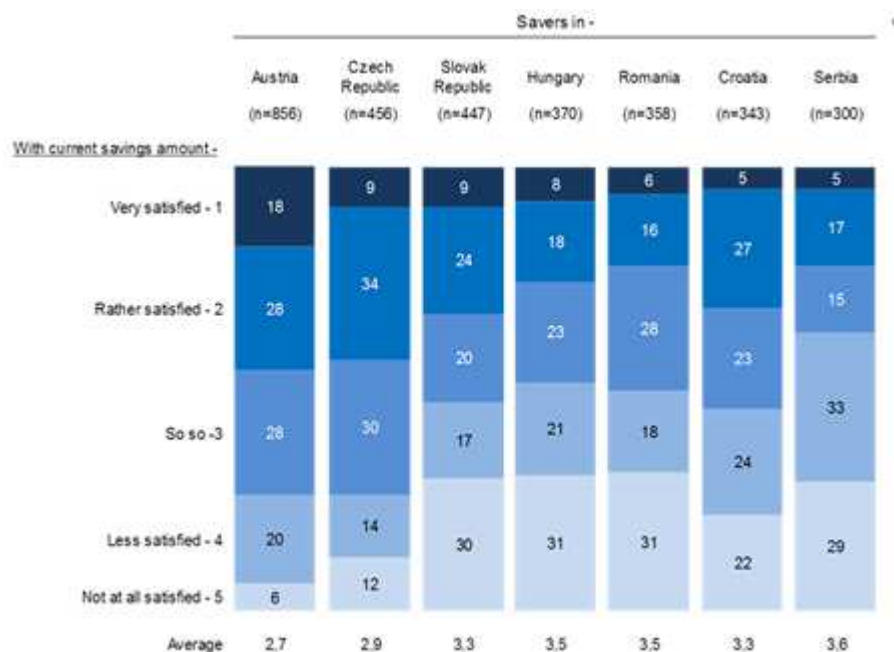
**Austrians (EUR 188/month) and Slovaks (EUR 96/month) remain savings champions and even increase their monthly savings**

**Lower interest rates and inflation leave roughly one in two savers in Serbia, Hungary, Romania, Slovakia and Croatia dissatisfied with the amount they are currently saving**

**Savings books/accounts and life insurances remain top savings products as savers rank easy access to money and low risk as highest priorities**

**Almost one third of Romanians and Croats have a positive attitude towards securities, shares, funds or bonds; 14% of Hungarians and 12% of Slovaks would invest in them**

### Satisfaction with current savings amount



Low interest rates on classical savings products have not prevented people in CEE from putting money aside for rainy days. More than two thirds say that saving money is important, according to Erste Group Savings Barometer 2014 launched today.

Austrians and Slovaks are savings champions for the second year in a row. Austrians increased their average monthly savings by EUR 7 (to EUR 188), while Slovaks saved EUR 6 more (EUR 96) than last year. Croats (EUR 60), Romanians (EUR 41) and Hungarians (EUR 49) kept their savings stable while Czechs (EUR 75; -EUR 6) and

Serbs (EUR 35; -EUR 1) saved less than in 2013. “Given the long period of negative consumer sentiment in the Czech Republic over the past few years, the decreased savings amount is a good sign that consumption has finally picked up”, says Peter Bosek, Head of retail board at Erste Group. Even though the Czechs save less, 43% of them are satisfied with their saving amount, making them the second most satisfied savers after the Austrians.

Although most people in CEE managed to keep their savings on a stable level, almost every second Romanian, Hungarian, Slovak and Croat is not satisfied with the saved amount. The dissatisfaction is highest among Serbs – almost two thirds say they are less or not at all satisfied with the amount they are saving. “Given the low interest rates on savings in comparison to previous years and the inflation, it is no surprise that Serbs are not happy with their savings, since inflation is significantly biting into the amount they manage to put aside”, states Bosek.

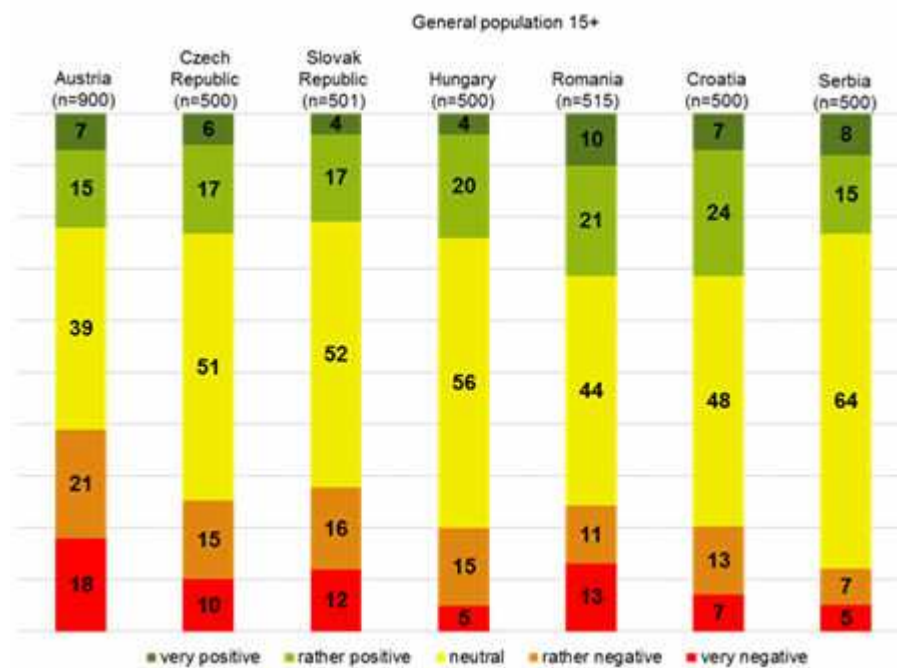
**Savings book remains top savings alternative**

For the vast majority of respondents the most important aspect in terms of saving is that they should always be able to easily access their money. Low risk is considered the second most important requirement, followed by high interest rates or yields. “The savings book should actually serve as a short term liquidity reserve.

However, because of the currently low interest rates, a savings book can hardly create wealth or a decent retirement provision. In order to benefit from higher yields, people would have to take higher risks than they used to in the past,” adds Bosek. Still, most people in CEE remain committed to their savings books or savings accounts: Almost eight out of ten Austrians, more than every second Slovak and almost every second Croat are using this form of saving. Czechs are using government-endorsed pension insurances (55%), Hungarians (34%) and Serbs (9%) prefer life insurances while Romanians invest their savings into gold or other precious metals (26%). Most people expect that the low interest rates on savings and investment products will remain unchanged over the next five years. One third of Croats and Romanians think the interest rate will decrease even further.

**Almost one third of Romanians and Croats have a positive attitude towards securities, shares, funds or bonds**

**People’s attitude towards securities, shares, funds or bonds**



Approximately one fifth of all Slovaks, Czechs and Romanians already make investment plans for the long-term in order to avoid that their savings lose value. Almost one third of Romanians and Croats have a positive attitude towards securities, shares, funds or bonds. 14% of Hungarians and 12% of Slovaks who have already made plans for their future investments would put their money into such alternative investments. Negative opinions about investments into securities or shares are driven by risk aversion and a lack of trust. Still, more than every second respondent in CEE is neutral in regard to these investments. 11% of Romanians, who have a positive attitude towards securities, simply do not have enough money for such investments.

For long-term investments clients can either choose for example their favorite equity fund to start a capital plan with regular savings or they can make use of active management including all asset classes, where a fund manager diversifies the money in the best possible way. You Invest, which is offered by Erste Group in Austria, Czech Republic, Hungary, Romania and Slovakia, offers three different risk profiles. Every client can select online which portfolio fits best to his personal preferences, financial targets and risk profile. You Invest Balanced (medium risk portfolio) performs in Austria at 4.07% p.a.

Real estate investments are being considered by more than one third of Hungarians and approximately every fifth Austrian, Romanian, Slovak and Czech. One out of ten Slovaks and almost two out of ten Czechs even intend to purchase a house or an apartment over the next 12 months.

Savers in all countries mainly put money aside in order to have a financial back-up or for emergencies, with old age pension provision, smaller and larger acquisitions also listed among their priorities.

### **Country results of the study for download:**

[Czech Republic \[pdf; 250.9 KB\]](#)

[Croatia \[pdf; 243.3 KB\]](#)

[Hungary \[pdf; 255.4 KB\]](#)

[Serbia \[pdf; 240.0 KB\]](#)

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