

VALICON ADDING VALUE

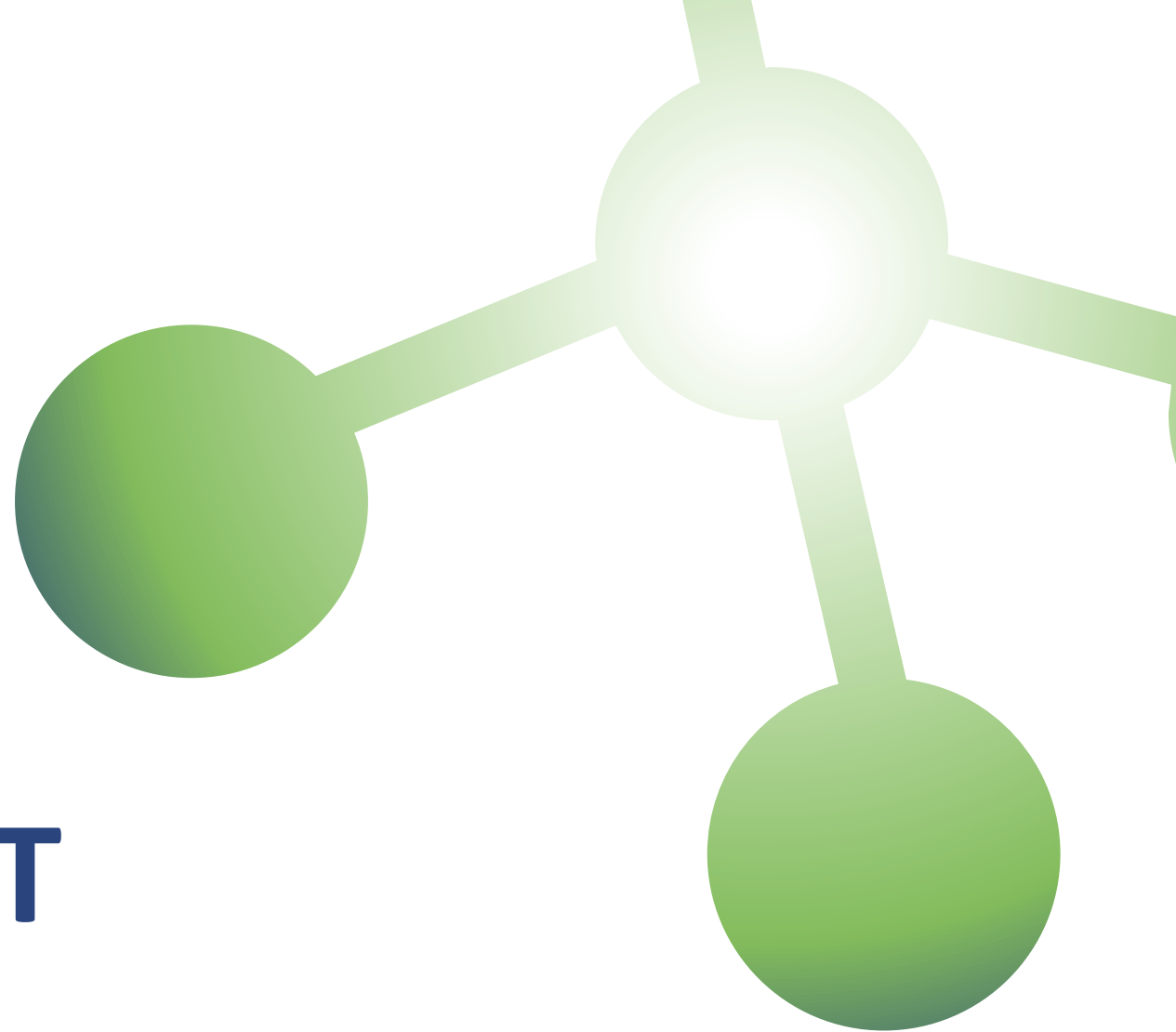
CONSUMER

INSIGHT REPORT

Adria Region

April 2024

Exclusive report on consumers in the Adria region





*We are going to follow
consumers' footprints in
the Adria region!*

The journey begins...



2.1M
Population



2.5%
GDP Growth Rate



1,450
Average monthly net salary (eur.)



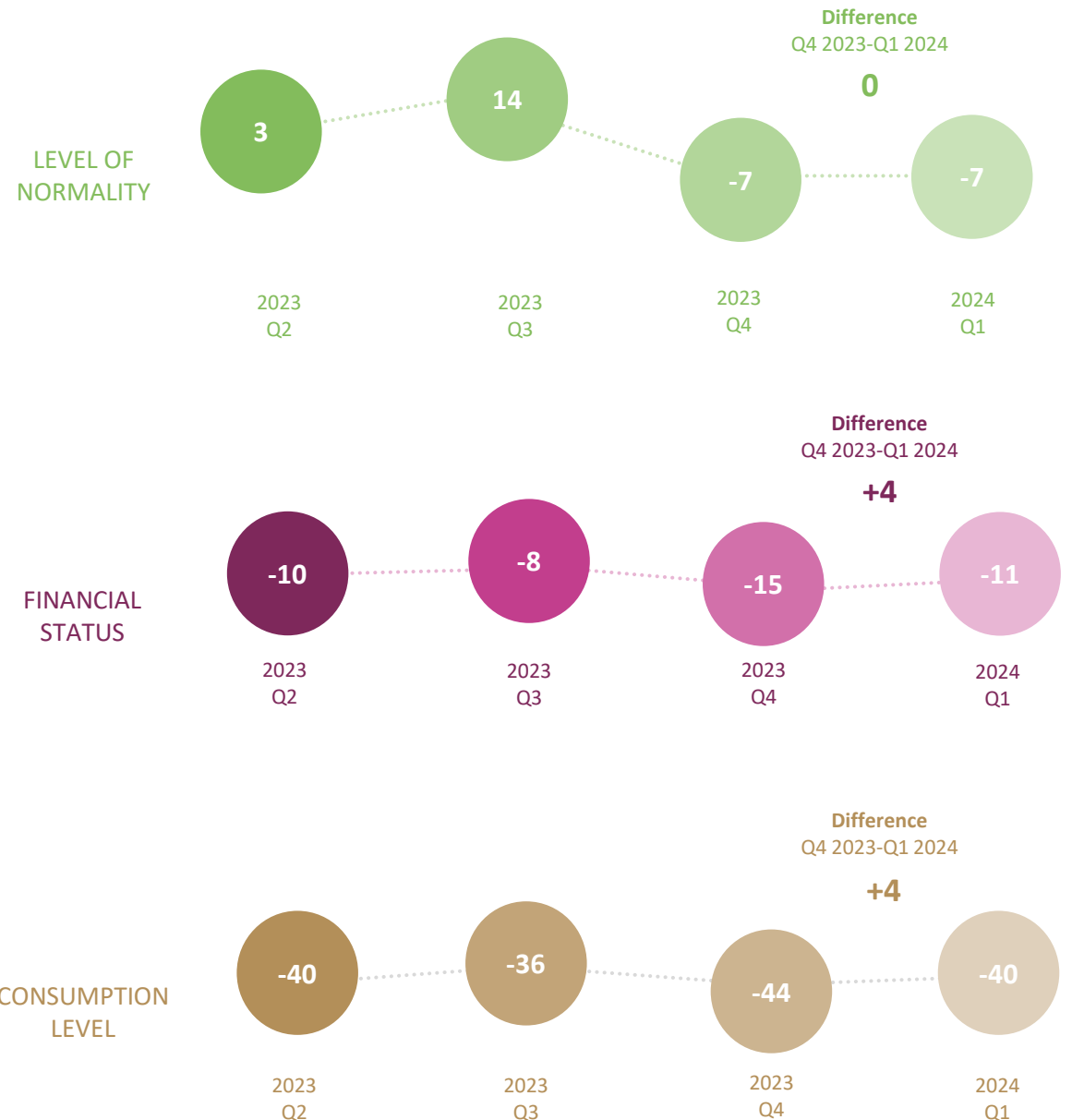
4%
Unemployment rate

Normality, Finance and Consumption

The prevailing condition and standard of living for residents of Slovenia, gauged according to the level of normality, has remained consistent since the final quarter of 2023.

While the economic landscape is being closely examined, there's been a noticeable enhancement in the financial well-being of the population compared to the situation half a year prior.

Furthermore, there's been a discernible uptick in consumption patterns among citizens.

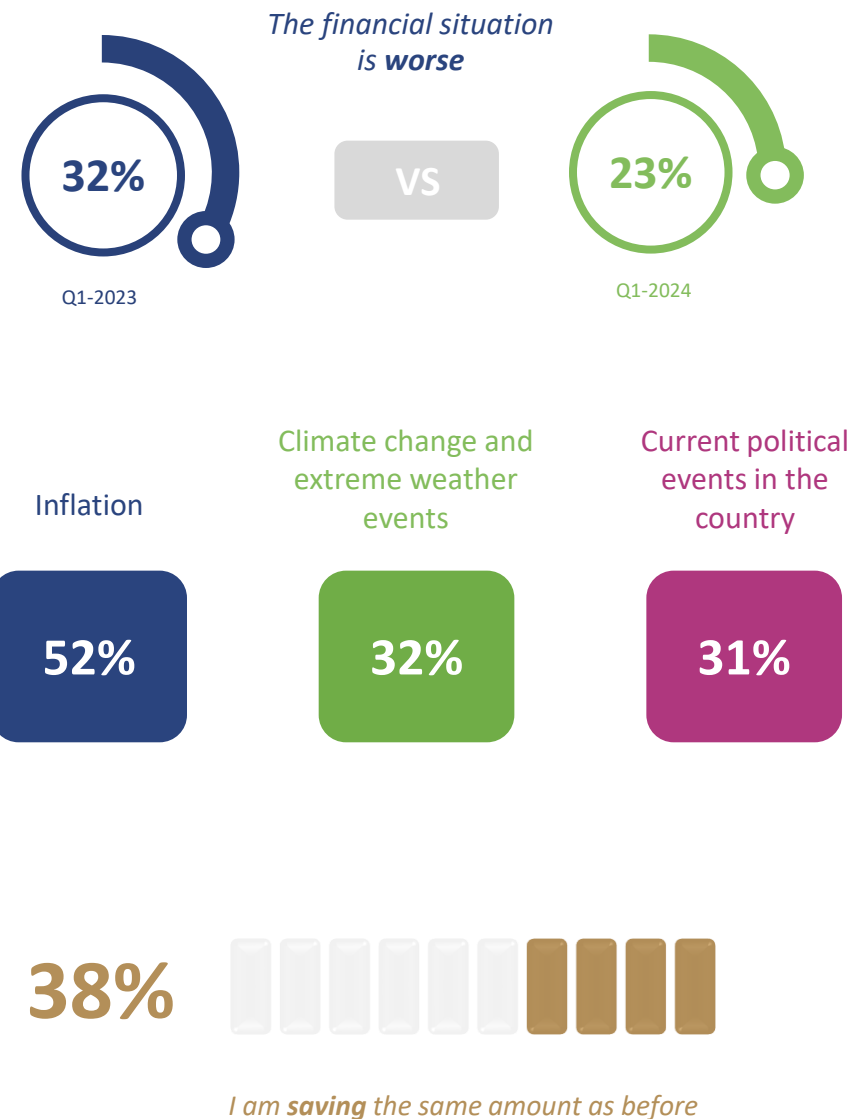


Concerns about...

Even with the most generous average income and smallest unemployment rate in the region, Slovenia grapples with lingering anxieties over its economic health. Encouragingly, there has been progress compared to last year.

For over half of its residents, rising inflation looms large as the foremost worry.

Regarding the savings, only 10% of Slovenians reported any uptick in their savings in the last 3 months, while 38% saved the same amount as before.



Consumer Behaviour

When diving into consumer trends in Slovenia, it's striking to see that over half of its population leans towards advertised products, driven by concerns over rising inflation.

Moreover, almost 60% of residents reported in the initial quarter of the year that they proactively hunt for budget-friendly markets to satisfy their product requirements.

Over half of the population gives up unnecessary products and services and cancels subscriptions.

More frequent purchases in promotions

62%

Search for more favourable prices for services

45%

Shopping at cheaper stores

59%

Cancellation of subscriptions

56%

Buying large amounts of food and everyday products

30%

Giving up unnecessary products and services

52%





Insight +:

Quality of life

During the initial months of 2024, a significant portion of Slovenia's residents felt a decline in their quality of life compared to pre-2020 levels. Nearly half of the population expressed this sentiment.

Meanwhile, 37% indicated that their living standards remained unchanged from before 2020.

On the brighter side, 15% reported experiencing an improvement in their quality of life in the present day compared to the pre-pandemic era.



3.9M
Population



6.3%
GDP Growth Rate



1,150
Average monthly net salary (eur.)



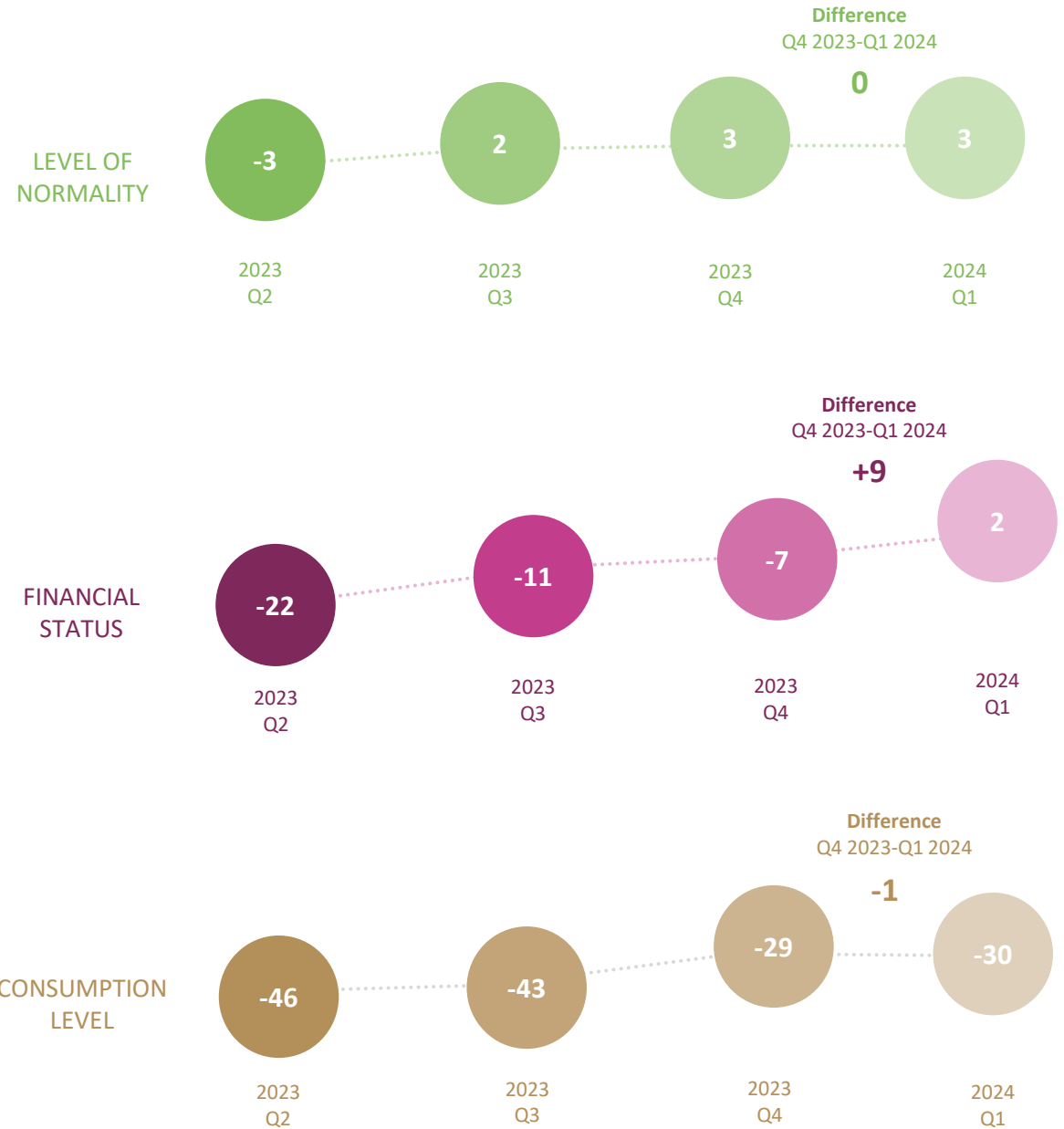
7%
Unemployment rate

Normality, Finance and Consumption

The well-being and living standards of the population are gauged using a positivity benchmark which, however, reflects no marked shift from the final quarter of 2023.

The economic outlook is on an upswing, marking substantial progress over the previous year.

Levels of consumer spending have plateaued, showing little variation since the concluding quarter of 2023.

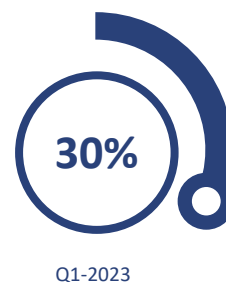


Concerns about...

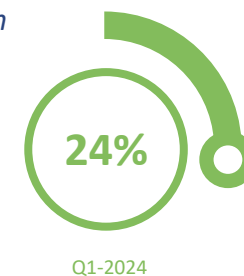
Even as the sun peeks through the clouds of financial uncertainty, a shadow of unease remains, touching nearly a quarter of our citizens, who feel their financial landscape darkening.

Inflation is affecting about 60% of the population, who have noticed the rising tide of product prices.

Only 9% of Croatians have successfully increased their savings over the past three months, while 33% save the same amount as before.



The financial situation is worse



VS

Inflation



Climate change and extreme weather events



Current political events in the country



33%



I am saving the same amount as before

Consumer Behaviour

In Croatia, consumer habits lean towards conscientiousness. A striking 70% of the population actively buys products on promotion, reflecting a keen interest in market offerings.

Far from mere impulse buying, 63% of Croatians favour supermarkets boasting competitive prices, highlighting a preference for cost-effective shopping.

The percent of consumers cancelling subscriptions has reached 54%, and a significant percentage also abstain from unnecessary products or services.

Many also display prudence by eschewing frivolous purchases, emphasizing a thoughtful approach to consumption.

More frequent purchases in promotions

73%

Search for more favourable prices for services

39%

Shopping at cheaper stores

63%

Cancellation of subscriptions

54%

Buying large amounts of food and everyday products

30%

Giving up unnecessary products and services

43%





Insight +:

Quality of life

While there's a promising upswing in the financial landscape, the well-being of Croatian locals has taken a hit compared to pre-2020 levels.

Merely 19% of residents feel they're leading a better life today than they did before 2020.



Bosnia and Herzegovina



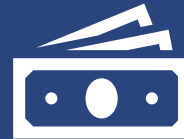
3.2M

Population



4.1%

GDP Growth Rate



680

Average monthly net salary (eur.)



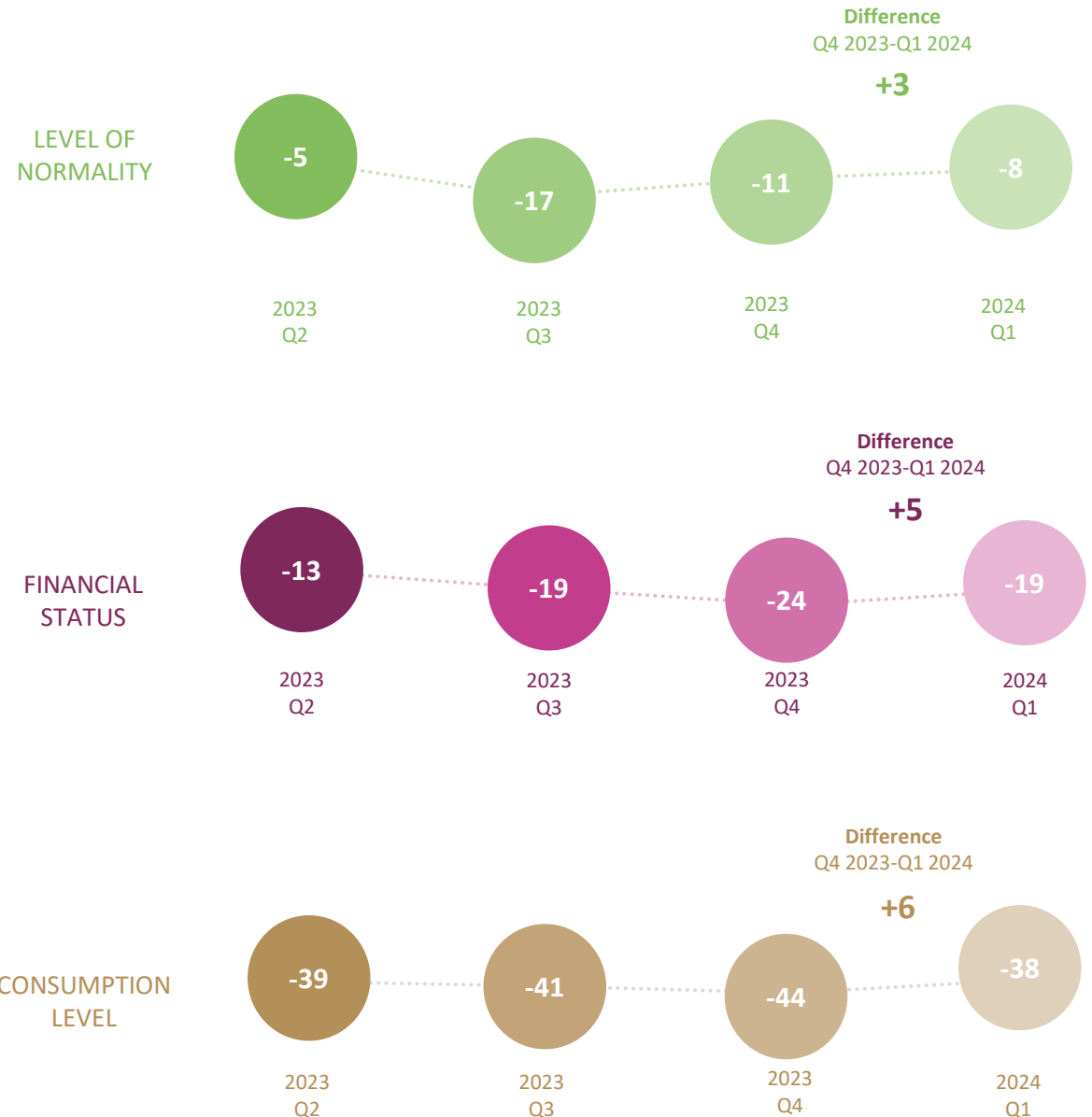
12.7%

Unemployment rate

Normality, Finance and Consumption

Even after making adjustments to account for inflation and addressing the issue of low wages, there continues to be a prevailing sense of optimism among the population. This optimism is not only reflected in the stability of the level of normality, but also in the improved financial standing of individuals.

Furthermore, there has been a noticeable uptick in consumer spending levels when compared to the figures from the last quarter of 2023. This suggests that, despite economic challenges, people remain hopeful and are actively participating in the economy, indicating resilience and adaptability in the face of adversity.

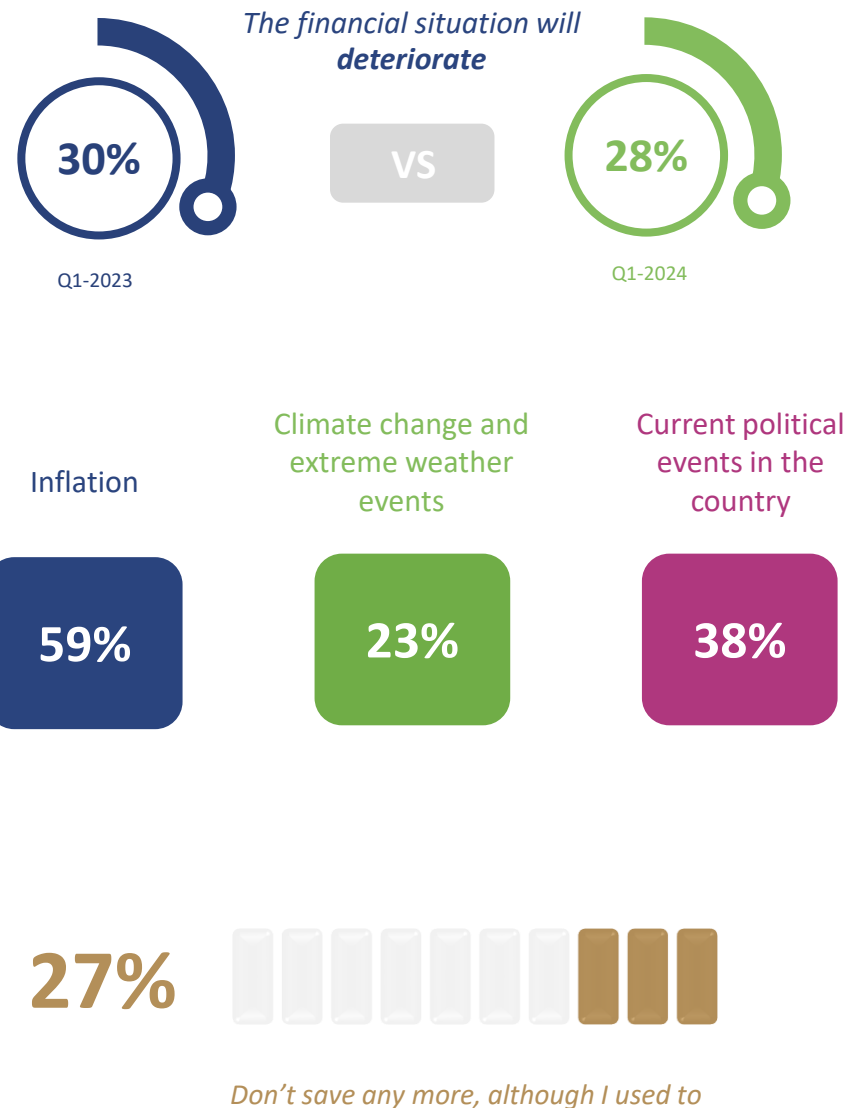


Concerns about...

In Bosnia, despite a slight upward tick, the financial climate remains challenging, with the country grappling the lowest average incomes in Adria region and soaring unemployment rates.

A staggering 60% of Bosnians are apprehensive about rising inflation, and close to 40% are concerned about the deteriorating political landscape.

Saving seems almost out of reach for many; only a mere 7% have managed to boost their savings over the past three months. Additionally, 27% don't save anymore, although they used to.



Consumer Behaviour

In Bosnia and Herzegovina, the trend diverges from global patterns, with 53% of consumers opting for discounted items.

Approximately 60% of residents favour budget-friendly supermarkets for their shopping needs, while a similar percentage has opted to terminate subscriptions.

Curiously, a mere 37% of the population chooses to shed financial commitments or discard superfluous goods and services.

More frequent purchases in promotions

53%

Search for more favourable prices for services

29%

Shopping at cheaper stores

60%

Cancellation of subscriptions

55%

Buying large amounts of food and everyday products

15%

Giving up unnecessary products and services

37%





Insight +:

Quality of life

In the first quarter of 2024, Bosnia and Herzegovina recorded the highest percentage (56%) of the population who declared that their quality of life was worse than before 2020.

Only 17% of the population declared themselves to be living a better quality of life than before 2020.



Serbia



6.7M

Population



2.5%

GDP Growth Rate



810

Average monthly net salary (eur.)



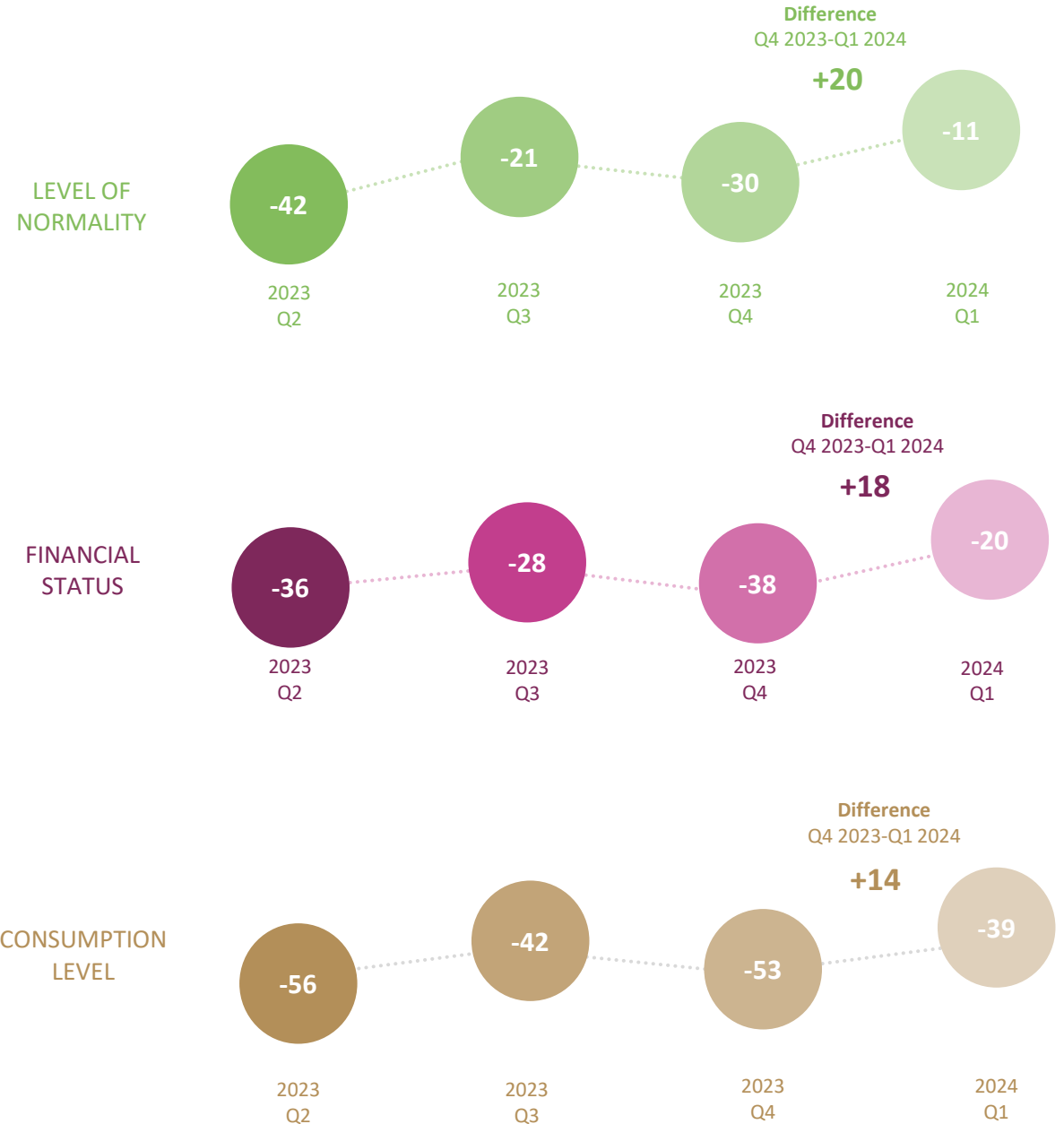
9.5%

Unemployment rate

Normality, Finance and Consumption

Although they are deeply involved in negative trends, the three indicators — level of normality, financial status, and consumption level — have seen significant positive growth.

The highest growth is observed in the level of normality, reflecting the current state of life in the country.

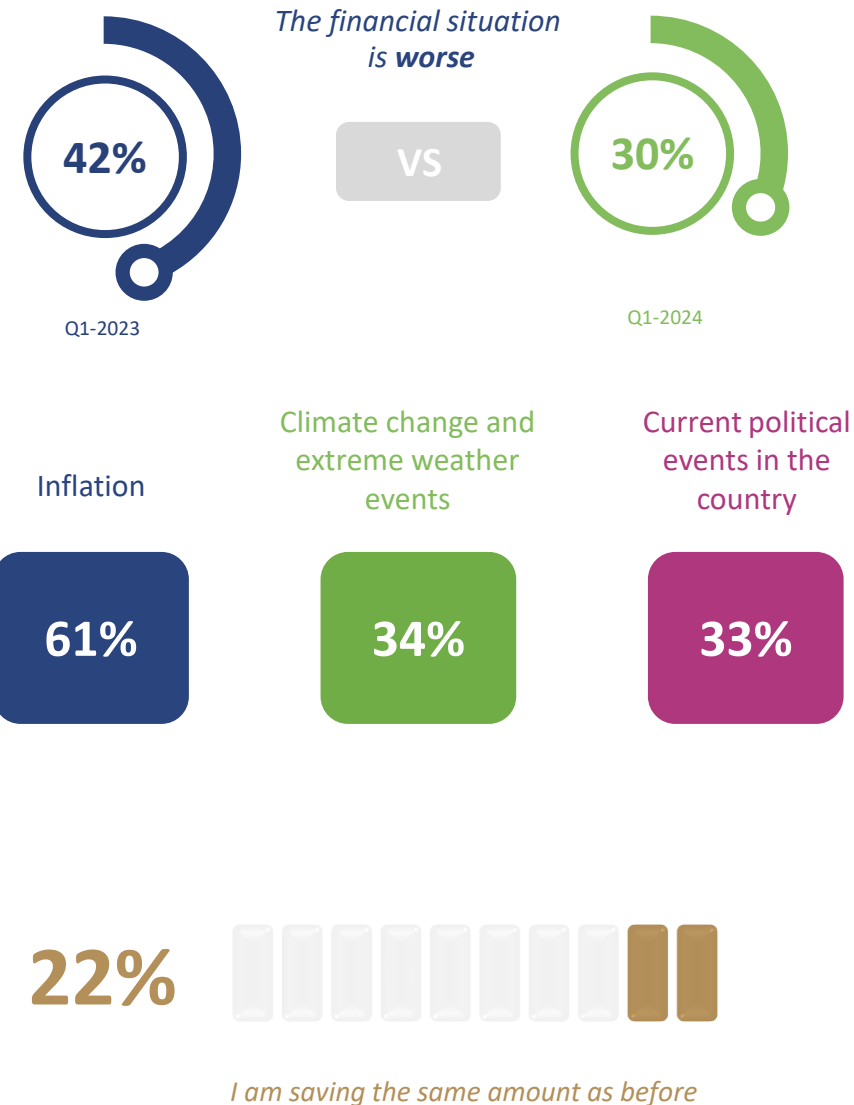


Concerns about...

In the early months of 2024, Serbia saw a significant drop in people reporting a deterioration in their financial situation.

Worries about rising inflation have intensified, with more than 60% of the population voicing concerns about the increasing prices of products and services.

When it comes to saving money, Serbia falls behind other countries, holding the lowest savings rate similar to levels seen before 2020. Only 22% of Serbians in the last 3 months saved the same amount as before, and only 7% managed to save more.



Consumer Behaviour

In Serbia, a significant portion of the population demonstrates prudent consumer habits.

Specifically, over 60% of the population opts for discounted items and frequents budget-friendly supermarkets.

Additionally, a substantial number of individuals have actively cancelled subscriptions and consistently hunt for attractive deals on both products and services.

More frequent purchases in promotions

64%

Search for more favourable prices for services

43%

Shopping at cheaper stores

63%

Cancellation of subscriptions

55%

Buying large amounts of food and everyday products

21%

Giving up unnecessary products and services

37%





Insight +:

Quality of life

In Serbia, a significant 54% of the population feels that the quality of life has taken a downturn since the pre-2020 era.

On the brighter side, a modest 19% report experiencing an improved standard of living compared to the same period.

More **Consumer Insights**
From the Adria Region...





Sorry, we've reached the end.

For more indicators and comparative analyses of consumer experiences in the Adria region, please contact our team:

pr@valicon.net