Natal 2009
A caminho da retoma?

Consumer Business Novembro 2009

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Prefácio

O título deste estudo surge como uma interrogação mas, simultaneamente, como um desejo que importa ver concretizado.

O ano de 2009 foi marcado por circunstâncias económicas excepcionais que, naturalmente, ditaram novas tendências e padrões de consumo.

Embora ainda não possamos ter a garantia de que a recuperação económica será progressiva e sustentável, os consumidores europeus já exteriorizam claros sinais que apontam nesse sentido.

A 12ª edição do estudo de Natal da Deloitte reflecte a opinião de mais de 17.500 consumidores de 18 países e permite antecipar as suas previsões de consumo para a época de Natal e Fim de Ano. Essa informação é particularmente relevante para os *players* que actuam no sector do retalho porquanto poderão, de uma forma tempestiva, adequar a sua oferta às preferências e tendências de consumo manifestadas pelos consumidores. Com efeito, os elementos constantes deste estudo permitirão o acesso a um conjunto diversificado de informações que possibilitarão compreender as expectativas e anseios dos consumidores e, muito provavelmente, influenciarão ainda a implementação de (novas) estratégias sobre os *drivers* associados à procura.

Ao longo da última década, temos confirmado que os consumidores europeus têm registado flutuações no seu poder de compra que reflectem, em geral, a *performance* e a sustentação das suas economias. Desde 2008 estas têm sido duramente atingidas pela pior crise económica que assolou o mundo ocidental desde os anos 30 do século passado. Esta crise, cujos efeitos são paradoxalmente mais fortes em países que experimentaram um crescimento mais robusto em anos precedentes, poderá deixar um impacto indelével sobre o comportamento futuro dos consumidores. O estudo deste ano visa, precisamente, identificar as repercussões da crise de modo a que possam ser retiradas ilações da mesma e sejam identificadas soluções que poderão ser postas em prática por parte dos *players* que actuam nos sectores do retalho e na produção de bens de grande consumo.

Pela sua relevância, importa destacar que os resultados do estudo deste ano apontam para uma quebra de 3,7% nos gastos por parte dos consumidores portugueses na época de Natal e de Fim de Ano, face aos gastos efectuados no ano anterior. Continua a acentuar-se a preocupação por parte dos consumidores portugueses pela maximização da qualidade e utilidade dos bens adquiridos ao mais baixo preço possível, sendo que a variável preço constitui cada vez mais uma vantagem competitiva crucial. Este facto não é certamente dissociável da maior preferência revelada por marcas brancas em detrimento das marcas tradicionais.

Acreditamos que este estudo é um instrumento essencial nesta época tão particular e esperamos que lhe seja muito útil para a tomada de decisões que se adivinha.

Votos de um Feliz Natal e de um Próspero Ano Novo,

Luís Belo
Partner - Consumer Business
Deloitte

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Melhores dias virão

Os consumidores europeus estão a dar sinais claros e convergentes de que a sua visão da situação económica está a melhorar: acreditam que provavelmente a retoma económica irá começar em 2010. Além disso, afirmam, na sua maioria, que não foram pessoalmente afectados pela crise e, contrariando as previsões mais frequentemente citadas pelos economistas, não estão preocupados com a segurança dos seus empregos e estão confiantes de que os seus rendimentos continuarão a estar assegurados.

Convém salientar que, apesar das medidas financeiras adoptadas pelos governos europeus no combate à crise, esses mesmos consumidores são unânimes nas críticas aos governos, considerando que nenhuma dessas medidas lhes trouxe quaisquer benefícios. Não admira, contudo, que a sua opinião negativa seja directamente proporcional à sua percepção da magnitude da crise nos respectivos países.

Este quadro, aparentemente positivo do sentimento dos consumidores, adquire algumas nuances se se analisarem de forma mais detalhada certos aspectos das suas respostas às nossas perguntas, principalmente no que respeita às suas intenções relativamente aos gastos efectivos na época natalícia. Verifica-se uma diminuição de 3,7% dos gastos em Portugal e de 6,3% no conjunto da Europa Ocidental, com previsões negativas em todos os países incluídos no estudo. A média europeia é agravada pelo peso das previsões muito negativas na Irlanda, no Reino Unido e em Espanha.

Apesar de as previsões apontarem para uma quebra neste Natal, é importante notar que há uma interrupção da tendência de queda observada nos últimos anos. Em 2008, os consumidores portugueses tencionavam reduzir em 4,8% o seu orçamento para a época natalícia, sendo que este ano se prevê a diminuição já referida de 3,7%. Deste modo, as suas previsões são menos negativas.

O consumo está manifestamente num ponto de viragem. Há factores a pesarem em direcções diferentes, permitindo ver inúmeros sinais de uma "desaceleração do pessimismo". Podemos esperar que essa desaceleração seja o primeiro sinal de uma retoma, que será perceptível de forma mais clara em 2010, se se verificarem igualmente outros factores previsíveis de recuperação.

Neste contexto, depois de um período de vários anos durante os quais os consumidores sentiram uma erosão constante do seu poder de compra, associado à crise económica mais grave desde os anos trinta do século passado, não é de admirar que os consumidores tenham percebido que o seu comportamento deveria ser alterado. Para além de terem compreendido a importância de serem prudentes, estão a ser progressivamente influenciados no sentido de uma redução estrutural dos seus hábitos de consumo.

Cinco tendências de consumo emergentes

Para além das tendências projectadas para os gastos de Natal, é possivel identificar as seguintes mudanças estruturais nas opiniões dos cnsumidores:

A propensão para gastar é restringida pela ansiedade

A percepção, ao longo de vários anos, de uma perda de poder de compra, associada à experiência de uma crise económica prolongada, contribuíram para criar um ambiente pessimista, que está a limitar a propensão dos europeus para o consumo. Trata-se de uma barreira psicológica – mas ainda assim uma barreira – que constitui de longe o factor mais significativo nas tendências de consumo, com um peso muito maior do que a preocupação dos consumidores em garantir, através das suas poupanças, uma almofada financeira que lhes permita enfrentar eventuais dificuldades resultantes de circunstâncias imprevistas. Uma maioria muito expressiva dos inquiridos afirmou que, ultrapassada a crise, não tenciona retomar os antigos hábitos de consumo. Vai ser um processo longo e difícil esquecerem as dificuldades por que passaram e os novos hábitos de consumo que adoptaram. Um dos desafios que se coloca ao sector do retalho passa pela necessidade de impulsionar a motivação dos consumidores para regressarem a padrões de consumo mais pródigos.

Novos critérios de escolha no consumo

Os consumidores querem comprar menos, mas continuam a querer comprar bem, tendo em conta sobretudo que os montantes gastos na quadra natalícia assumem proporções particularmente significativas. Estão a ser feitas novas escolhas que privilegiam a utilidade em detrimento da futilidade; os bens duradouros em detrimento de bens efémeros; compras conscientes e devidamente planeadas em detrimento de compras por impulso; produtos inovadores que contenham genuinamente algo de novo, etc... Os comerciantes terão de estar atentos a estas escolhas ao seleccionarem as suas gamas de produtos e as mensagens que irão transmitir. Deveriam também procurar dar resposta a segmentos específicos nos quais a procura por parte dos consumidores já não está a ser satisfeita pelos produtos geralmente oferecidos pelo sector do retalho.

Os consumidores estão a explorar os recursos dos novos meios de comunicação

A maior transparência e velocidade com que a informação circula através da Internet e dos novos meios de comunicação leva a que esses canais tenham uma capacidade cada vez maior de satisfazer os consumidores, permitindo-lhes descobrir de forma quase instantânea os melhores artigos aos melhores preços. Esta necessidade torna-se particularmente relevante durante as compras de Natal quando os consumidores andam à procura de ideias para presentes. Os meios tradicionais estão a ser gradualmente ultrapassados e considerados menos credíveis. A oferta e a procura estão agora a convergir sem sobressaltos, permitindo ao consumidor optimizar as suas compras de uma forma sem precedentes. Os comerciantes com um desempenho menos positivo são castigados imediatamente. Estamos convencidos de que esta tendência terá consequências significativas, tanto para o sector do retalho no seu todo, como para o sector das comunicações.

As marcas tradicionais estão a perder terreno

As marcas dos retalhistas - marcas brancas - estão a ganhar cada vez mais terreno às marcas tradicionais nas compras do dia-a-dia. Esta prioridade está a começar a ter expressão na atitude dos consumidores ao aproximar-se a época natalícia. No passado, as marcas dos retalhistas eram vistas como uma alternativa menor às marcas tradicionais. Mas houve uma inversão nas preferências dos consumidores: hoje em dia, há um número cada vez maior de consumidores que pretendem comprar produtos das marcas dos retalhistas. As marcas tradicionais só constituem uma solução potencial se conseguirem provar que contêm efectivamente valor

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acrescentado adicional. Sendo o preço o principal critério de selecção, os retalhistas terão de desenvolver todos os esforços no sentido de compreender, controlar e diminuir a estrutura de custos das suas próprias marcas. Com uma posição cada vez mais dominante, as marcas dos retalhistas irão basear os seus preços de referência em mercados nos quais as marcas tradicionais também terão de se adaptar.

Forte potencial para o desenvolvimento sustentável

Há um número crescente de consumidores convencidos de que o desenvolvimento sustentável tem de assumir um peso maior nos critérios subjacentes às decisões de compra. É, aliás, uma posição reafirmada de forma muito explícita. Foi igualmente salientada a necessidade de os comerciantes e os industriais adoptarem preocupações éticas, recusando-se, por exemplo, a comprarem produtos fabricados por crianças em países com sistemas mínimos de protecção social. Afirmam, ainda, não confiar nos comerciantes que, na sua opinião, utilizam o desenvolvimento sustentável como pretexto para aumentar os preços. Revelaram, contudo, que não têm informações claras e fidedignas sobre esta matéria. Um ponto importante a salientar: partindo do princípio de que os preços são mais ou menos equivalentes, há um número cada vez maior de consumidores que adquirem produtos que cumpram os referidos critérios.

Respostas esperadas por parte dos retalhistas

Estas tendências exigem uma resposta adequada, por parte dos retalhistas, que estão também a enfrentar dificuldades estruturais.

Com efeito, os formatos do comércio a retalho estão a desenvolver-se a um ritmo significativamente mais rápido do que a procura. Há uma diversificação nos tipos de comércio, as superfícies comerciais estão a crescer e a Internet tornou-se um formato de negócio por direito próprio, representando, actualmente, uma percentagem significativa do mercado. A oferta tem crescido consideravelmente no seu todo, ao mesmo tempo que tem vindo a fragmentar-se e a diversificar-se. No entanto, a procura não tem conseguido acompanhar esse ritmo, o que significa que no sector do retalho tem havido uma diluição das vendas que tem motivado uma quebra estrutural das vendas por metro quadrado e, consequentemente, do desempenho económico entre os numerosos intervenientes no mercado.

Neste ambiente genericamente negativo, o consumidor transformou-se em rei. Pode, por isso, subir ainda mais a fasquia da sua exigência.

A concorrência entre formatos de lojas é intensa e, neste contexto, os hipermercados têm vantagens competitivas que vão ao encontro das necessidades expressas pelos consumidores no Natal. Em Portugal, a maioria dos consumidores espera encontrar nesta altura do ano um vasto leque de produtos num mesmo local e a preços atractivos. Os hipermercados continuam a ter de se esforçar por satisfazer as expectativas de forma precisa, não só durante este período, mas também para além dele, centrando-se nos atributos que estão na génese do seu sucesso e incorporando outros de que a concorrência já dispõe.

Fazer do preço uma vantagem competitiva

Não admira que, à semelhança do que tem acontecido no resto do ano, o critério do preço associado à qualidade esteja longe de ser o principal factor de decisão no momento das compras de Natal.

Desde o seu aparecimento, os hipermercados em Portugal têm conquistado uma quota de mercado predominante graças à sua capacidade de manter uma vantagem competitiva relativamente à concorrência. A vantagem de que têm beneficiado em termos de preços pode ser atribuída às suas estruturas de custos – inferiores às dos seus concorrentes directos. Esta vantagem competitiva foi atenuada pela chegada das lojas de desconto, cuja estratégia passa pela minimização dos custos, através de uma abordagem industrial à logística e às compras e pela fixação dos preços no nível mais baixo possível.

Neste contexto, o preço de venda que funciona como referência do mercado deixou de ser o preço das marcas tradicionais, passando a ser o dos produtos dos retalhistas - marcas brancas -, em que a referência é o preço de custo. É este o princípio que até agora tem escapado aos hipermercados, que deixaram demasiado espaço livre à concorrência, designadamente no que respeita às lojas de desconto relativamente a algumas categorias de produtos.

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O desafio que se coloca aos hipermercados passa, por conseguinte, pela reconfiguração das suas estruturas de custos por forma a conquistarem uma posição mais forte uma vez que dispõem também de uma vantagem em termos de escala que as lojas de desconto não possuem em virtude da natureza da sua actividade comercial.

Ultrapassar o modelo tradicional de distribuição para mostrar aos clientes o que é melhor para eles
Uma vasta gama de produtos é o terceiro critério citado pelos consumidores para preferirem comprar numa loja a comprarem noutra.

No entanto, na época natalícia, os consumidores tendem a ficar confusos quando têm de escolher entre demasiados produtos diferentes para oferecer. Contam com os conselhos dos retalhistas e esperam igualmente que os sortidos existentes sejam o resultado dos esforços feitos por esses mesmos retalhistas para que a sua selecção de produtos seja a mais adequada.

Uma vantagem tradicional dos hipermercados residia no seu empenho em serem lojas onde se encontrasse tudo. Mais recentemente, os concorrentes especializados têm conseguido corresponder melhor do que os hipermercados às expectativas dos consumidores relativamente a muitas categorias de produtos não alimentares. A principal vantagem das lojas especializadas está na sua capacidade de oferecer uma selecção de produtos dirigida à satisfação de uma procura específica. A especialização implica conseguir tomar decisões entre diferentes alternativas e optar por aquilo que é melhor para os clientes, tendo em conta as suas necessidades.

Na mente do consumidor

Inside the consumer mindset

(versão original)

What do you think of the current state of the economy?

Pessimism is waning in Western Europe, with a growing awareness of the crisis in Eastern Europe

- Western European countries such as Belgium, the Netherlands, Switzerland, Italy and France have seen a decline in the pessimistic perspective that prevailed at the time of our 2008 survey;

- 59% of Portuguese assert that the economy is in recession compared with 93% last year;

- The economy had to face two challenges: a severe economic recession (a weak demand and the rise of gas prices) and a cycle of election;

- Ireland stands as the only exception to this trend reversal in Western Europe. Its consumers remain very pessimistic, as the crisis has delivered a severe blow to this country's economy. Although Ireland's tax advantages had prompted many firms to set up operations in the country, it has now seen a drop in domestic demand generated by a widespread slowdown in business activity;

- Although Eastern Europeans had seemed more optimistic in 2008 compared to respondents in the West, the situation appears to have reversed itself in 2009. The former have clearly grown more pessimistic, with Ukraine in the lead.

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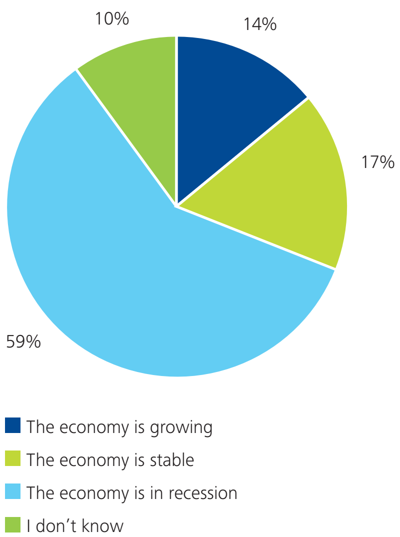

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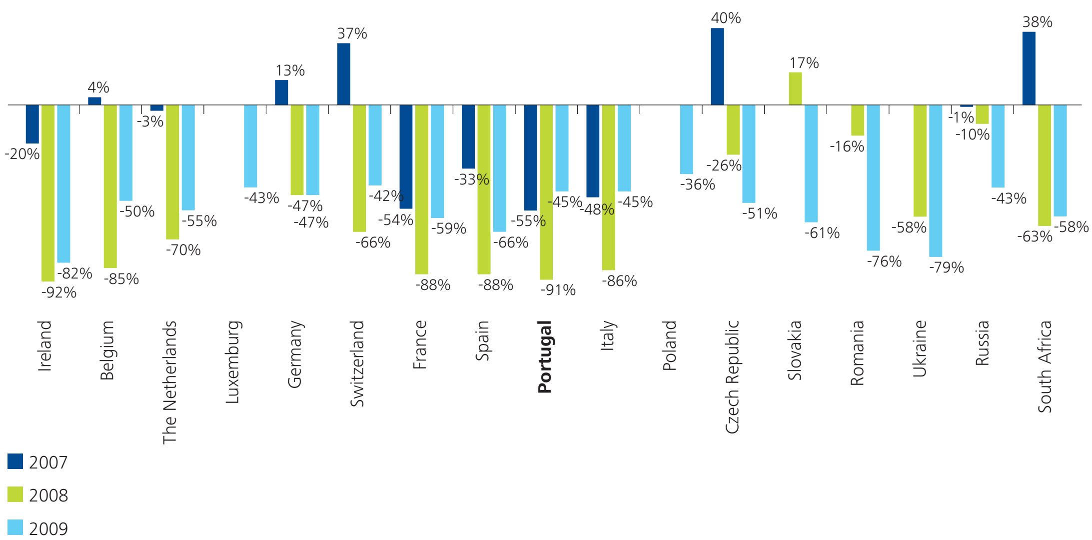


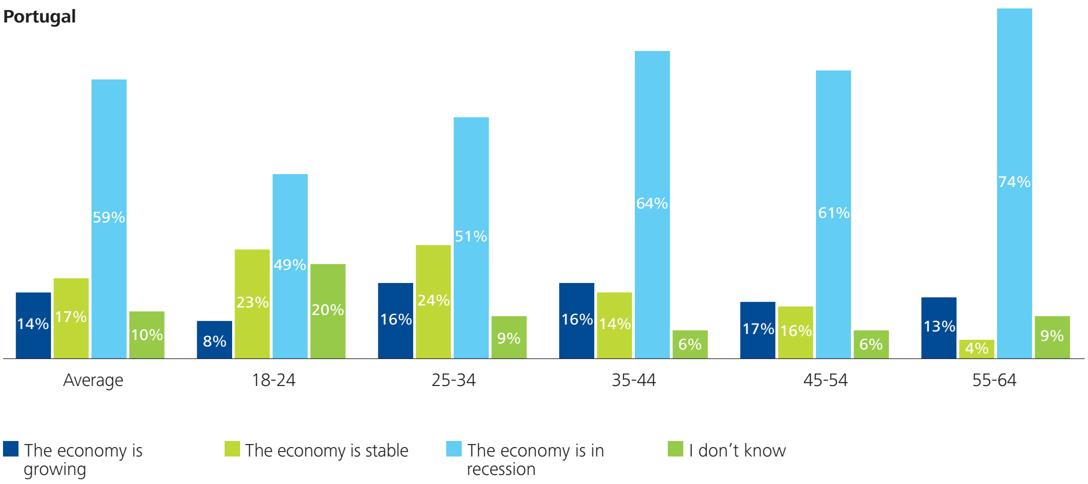
What do you think of the current state of the economy?

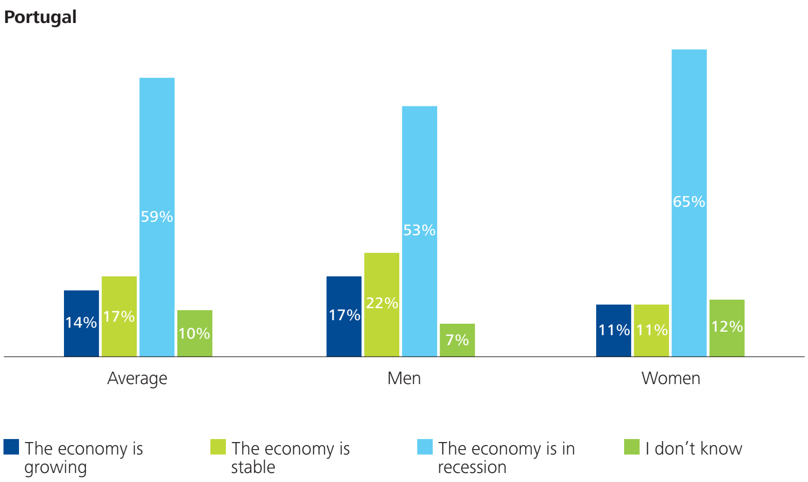
Whereas young Portuguese are more optimistic than their elders, women are less confident in the economy than men

- The youngest age groups are the least likely to express pessimism. Only 49% of 18- to 24-year-olds share the opinion of the eldest age group, 74% of whom believe the economy is in recession;

- Women are more pessimistic than men on this score, as is the case with several other questions in this consumer survey;

- Approaches used to market consumer goods to these various population segments will need to keep these points in mind.





Do you think the government has properly reacted to the crisis and has taken appropriate measures in time?

It is no easy matter for governments to find favour with consumers in times of crisis: no government in Europe now reaches the 50% mark

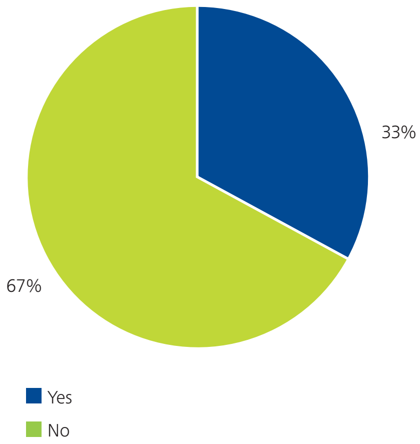
- In Western Europe, about 1 in 3 respondents are satisfied with the performance of their governments. Ireland and Spain, both severely impacted by the crisis in 2009, stand apart from the pack, expressing a nearly complete lack of confidence in their leaders. Switzerland, the country in the best position despite the crisis, garners the highest satisfaction rate. Satisfaction in Portugal is on a par with the European average, 33% of Portuguese acknowledge their government reacted properly;

- In the United Kingdom, where the government has decided to reduce VAT by 2.5%, only 5% of consumers state that they have decided to purchase more to make the most of this decrease;

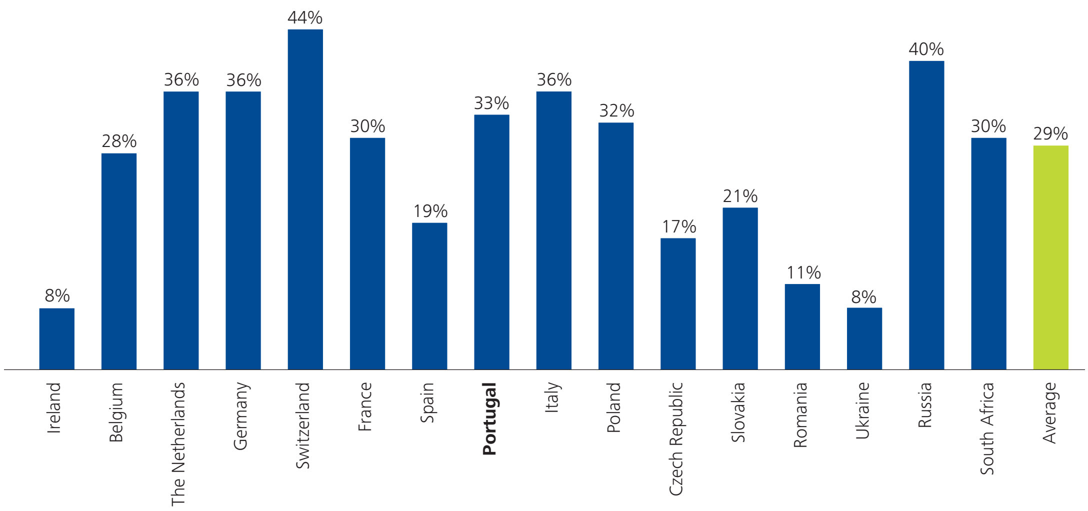
- In the countries of Eastern Europe where the crisis is gaining ground, respondents are the most sceptical with regard to measures implemented by their governments. Russia proves an exception to this tendency (although it is worth noting that the population surveyed was concentrated in the country's large cities);

- Despite their efforts, governments are still having difficulty communicating well about the measures taken to stem the crisis, which are poorly received more often than not.

Portugal



Yes, the government has properly reacted

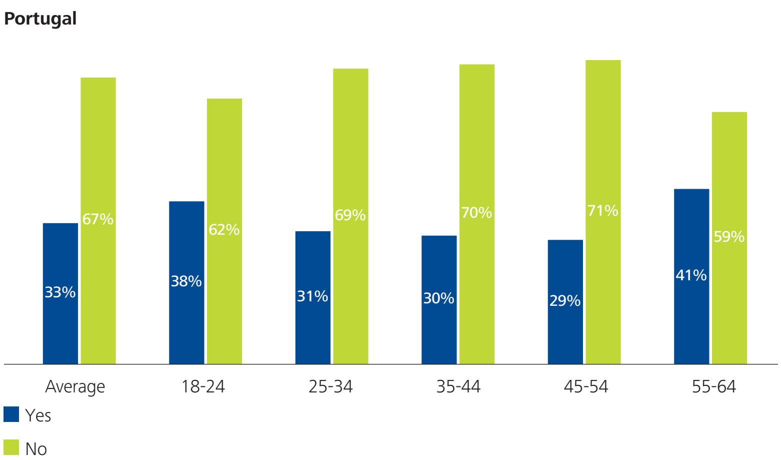


Do you think the government has properly reacted to the crisis and has taken appropriate measures in time?

Assessment of government actions is more positive among more affluent and elder respondents compared with less affluent and middle age respondents

- Higher income tends to raise the level of satisfaction with government actions. Measures introduced by governments, are having positive results for the more privileged segments of the population;

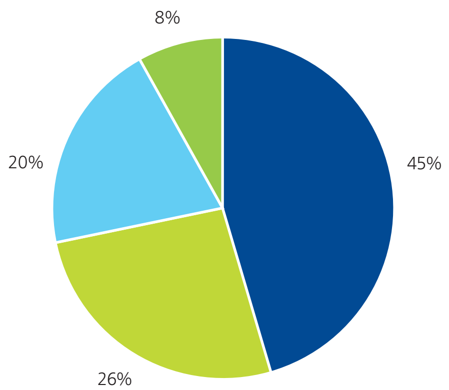
- In response to this question, the youngest and elder are less critical than middle age.



Compared to 2009, do you think the economy in 2010 will...

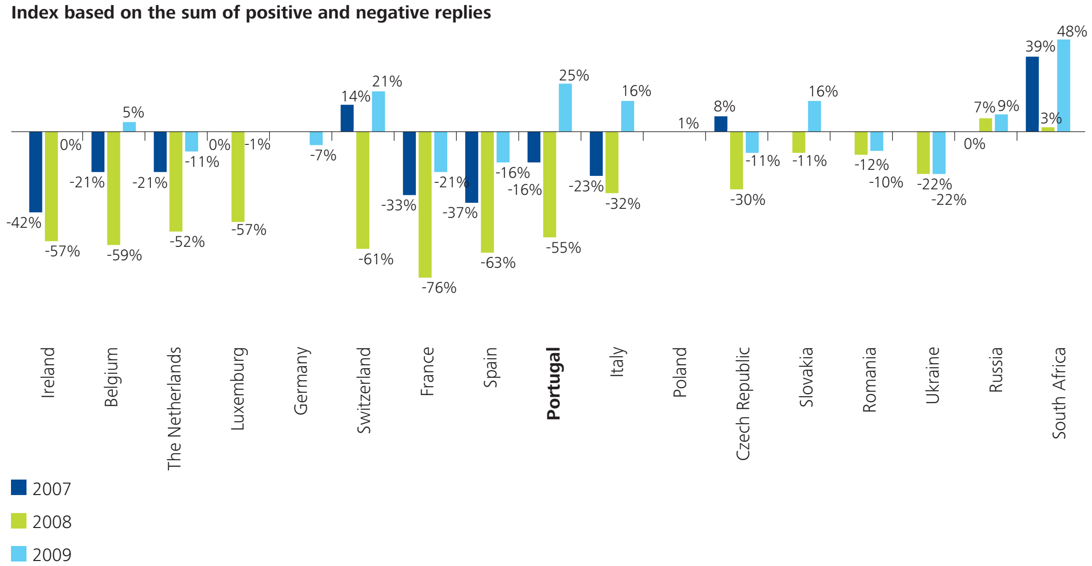
Across Europe, consumers are recovering optimism for 2010

Portugal



- We are seeing a trend reversal reflected in a decrease in the number of consumers having a negative view of economic growth;
- Such a return to optimism in relation to economic prospects for the coming year has not been seen in more than 3 years;
- In Western Europe, the net balance of replies is even positive in Switzerland, Belgium, Portugal and Italy;
- Almost half of the Portuguese (45%) assert the economy will improve in 2010 versus 10% last year;
- Eastern Europe is less positive, with the exception of Slovakia, where a positive trend reversal is seen, and Russia, where optimism continues to gain ground.

Index based on the sum of positive and negative replies



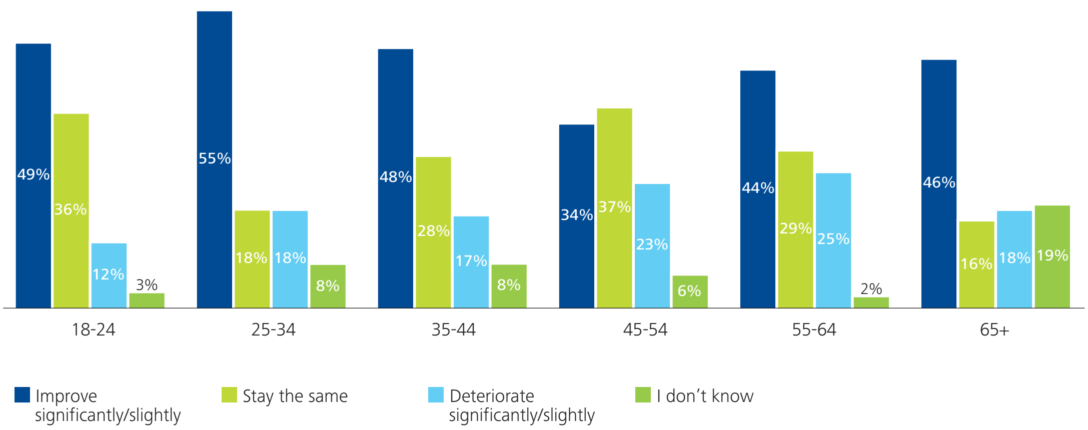
Compared to 2009, do you think the economy in 2010 will...

Greater optimism expressed by more affluent and younger respondents

- More affluent respondents are more confident that 2010 will see economic growth and are 40% more to express this belief than lower-income respondents;
- The segment consisting of 55- to 64-year-olds is the most sceptical about economic growth in 2010. They are twice as likely as younger respondents to say that the economy will worsen;
- It is worth noting that older and less affluent respondents are the least able to formulate an opinion on the economic outlook.

Portugal

Portugal



Does the economic downturn (lay-off, factories closing down) have an impact on your personal financial situation?

A large majority of Portuguese and Europeans consumers are not personally affected by the economic crisis

- 44% of Portuguese feel an impact of the economic downturn on their personal financial situation;
- In Western Europe, we observe a real difference between the crisis respondents read about and the effect of the crisis on their daily lives. On the whole, the crisis has only a limited direct impact on consumers. The psychological aspect of the crisis seems to prevail over the reality of household finances;
- However, Ireland and Spain break rank here, since a majority of respondents in these countries say they are personally affected by the crisis. It is important to recall that economic euphoria reigned in Spain and Ireland in the years leading up to the crisis. The downturn is understandably more pronounced and more deeply felt in these countries;
- The crisis took hold only this year with consumers in Eastern European countries, as they had been out of step with their counterparts in the West.

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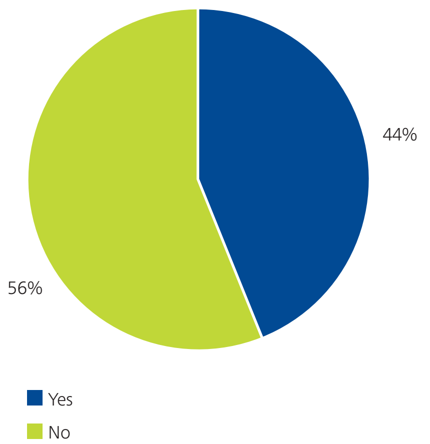
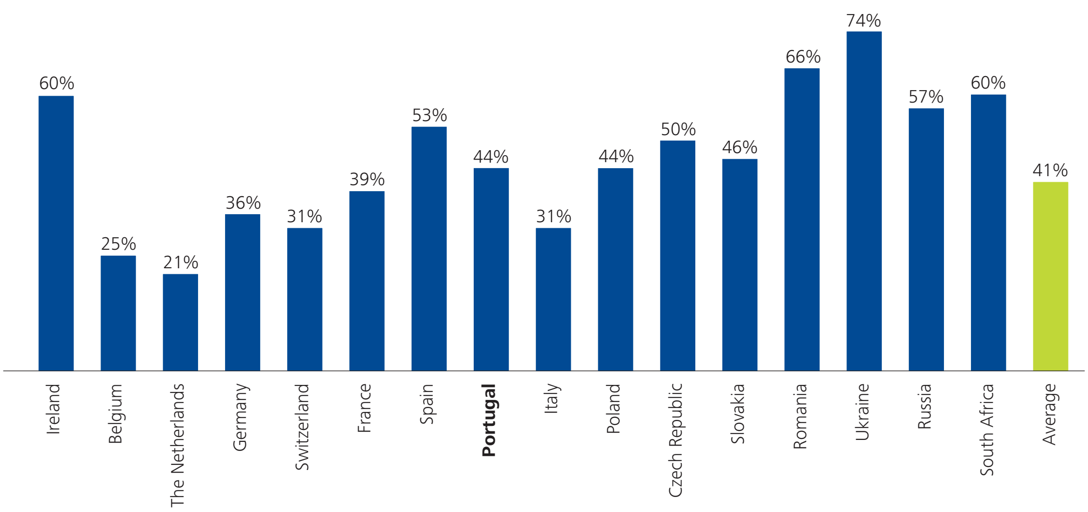


Yes, it has an impact



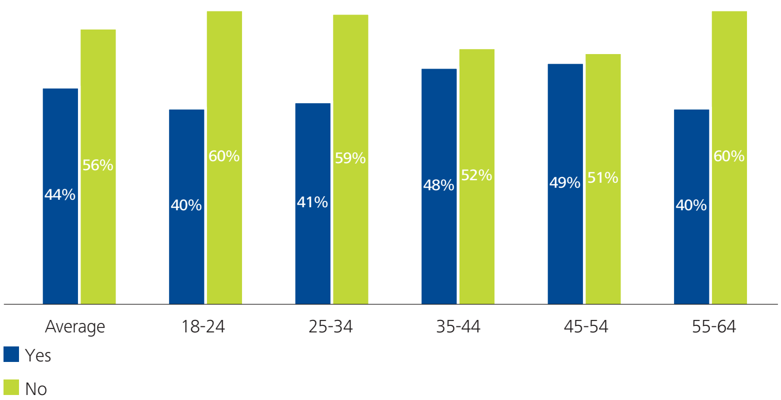
Does the economic downturn (lay-off, factories closing down) have an impact on your personal financial situation?

Within this majority of consumers little affected by the crisis, the highest income bracket and the eldest age group are the best protected

- The lowest income bracket is being hit hardest by the crisis. This population segment is the one most directly affected by lay-offs, factory closings, etc.;
- Employed respondents are suffering the impact of the crisis the most, especially 45 to 54 year-olds.

Portugal

Portugal



How would you describe the financial situation of the company you are working in?

More than 1 in 5 Portuguese have little interest in the economic health of the company they work for

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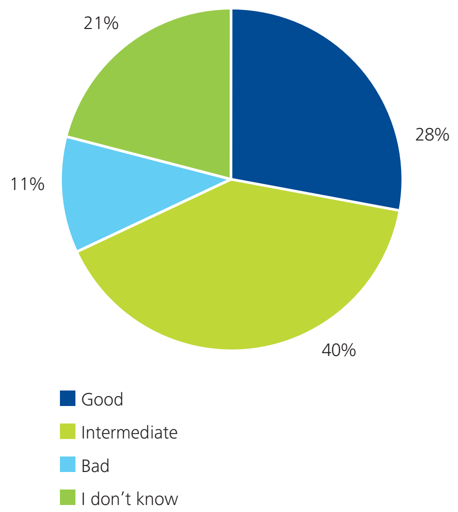
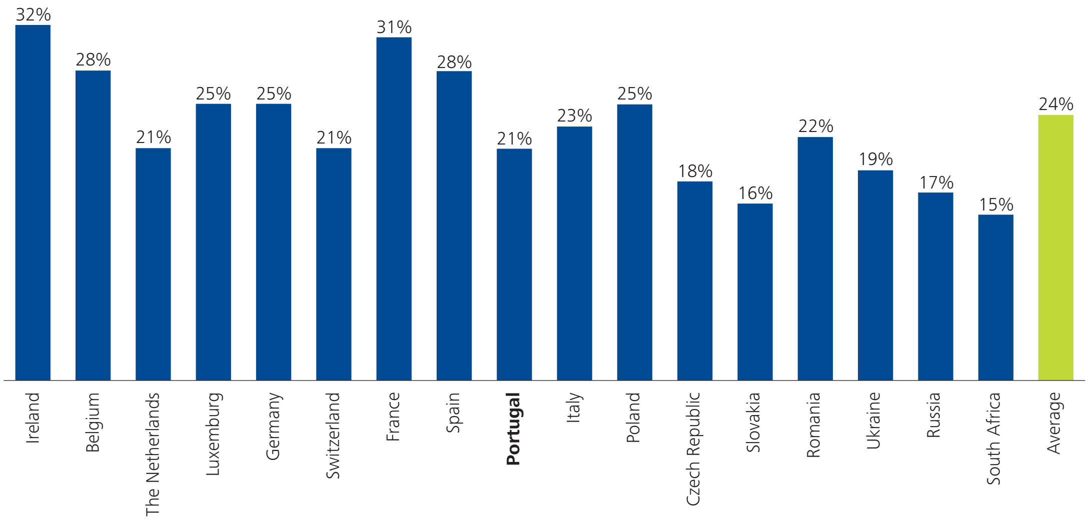


- The large number of respondents unable to express an opinion on the financial situation of the company where they work is quite revealing;
- Ireland, Spain, Belgium and France are the countries in Europe where consumers share this apparent disinterest as employees to the greatest extent;
- Companies are therefore having trouble helping at least a portion of their employees understand the difficulties they may experience, especially in times of crisis.

I don't know



How would you describe the financial situation of the company you are working in?

A lack of awareness among certain segments of the population

- The higher their income, the more respondents are interested in the financial situation of the company where they work;
- Conversely, less well-paid employees, who are also the least educated, are among the least interested;
- Companies would be well advised to organize communications campaigns targeting lower-income employees to raise their awareness in this area.

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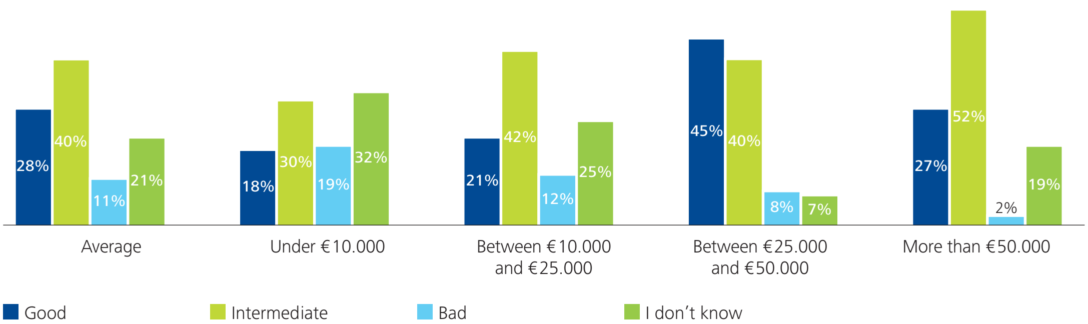

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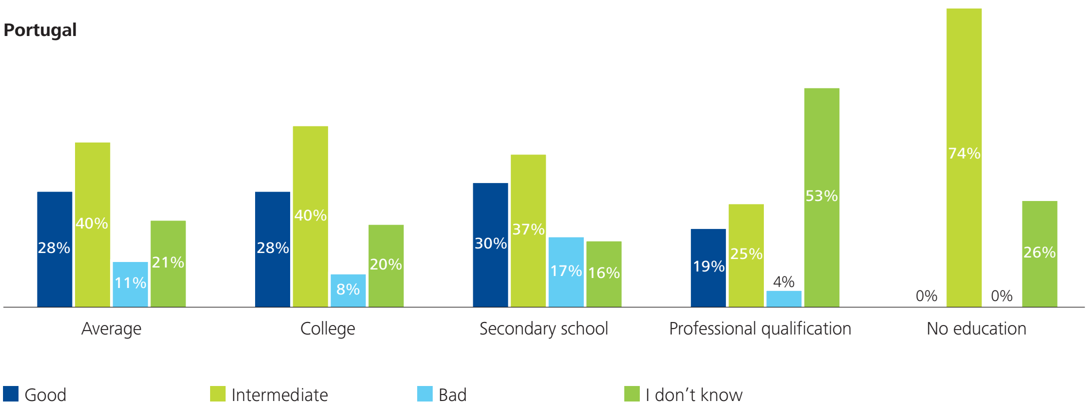
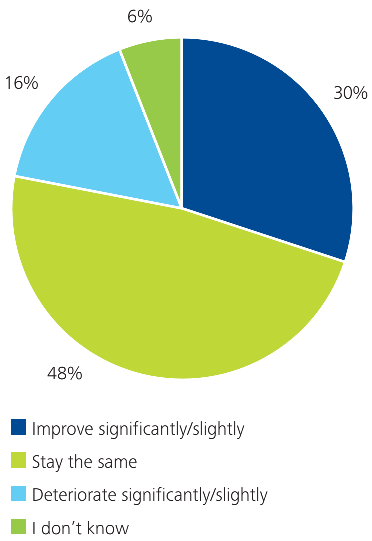


How secure do you consider your employment to be in 2010?

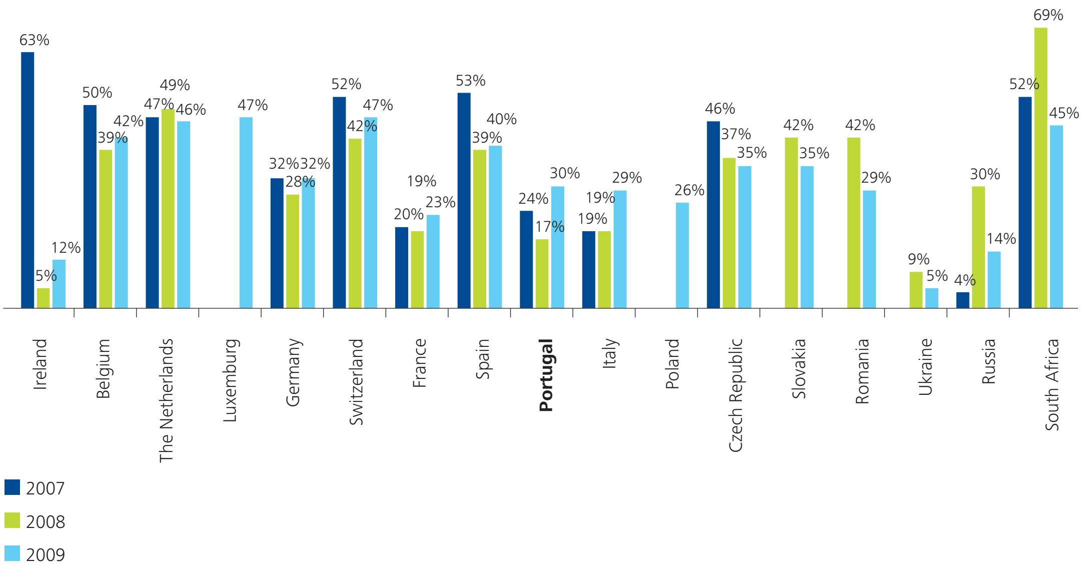
Portuguese and Europeans are relatively confident with respect to job security, despite the predictions of most economists

Portugal



- A return to optimism is seen across Western Europe and is slightly more evident in Portugal, Italy and France;
- Belgium, Germany and Switzerland are more confident than last year, though without recovering the level of confidence attained in 2007;
- Irish confidence remains at a low level;
- Respondents in Eastern Europe are generally significantly less confident about their jobs.

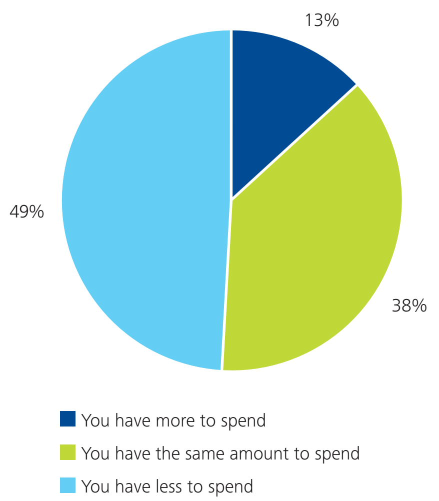
Index based on the sum of positive and negative replies



How would you describe your spending power today versus the same time last year?

Perception of a decline in spending power recedes in Western Europe and gains ground in Eastern Europe

Portugal



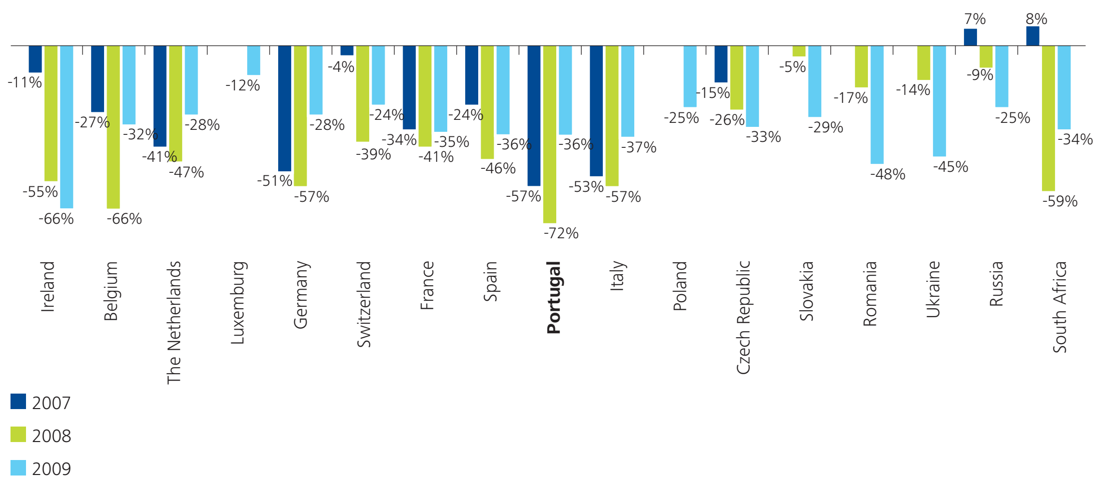
- Consumers who feel that their spending power has weakened remain in the majority, but the index based on the sum of positive and negative responses has improved in Western Europe. On the other hand, it worsened in Eastern Europe, where the crisis has begun affecting consumption more recently;

- 49% of the Portuguese stated that they will have less to spend compared to 77% in 2008. They are more to assert having the same amount to spend (38 % this year against 19% in 2008);

- Ireland is again the exception to this trend, since consumers in this country are suffering the combined impact of inflation, rising unemployment and interest rates, and poor stock market performance;

- Bear in mind that most consumers say they have the same amount to spend as last year, which already represented a meagre level at the time!

Index based on the sum of positive and negative replies



How would you describe your spending power today versus the same time last year?

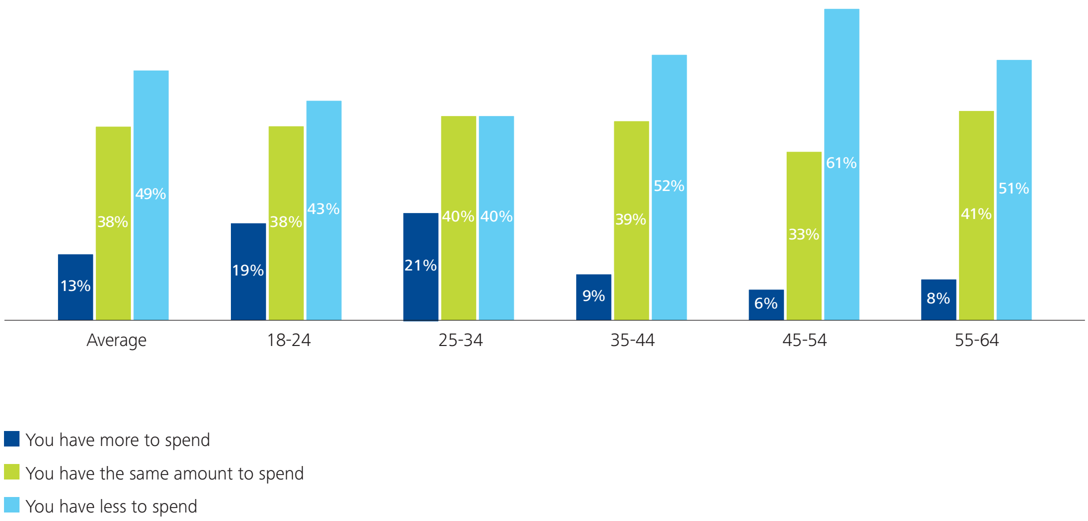
Higher-income individuals feel the drop in spending power less acutely

- The majority of respondents with higher incomes report that their spending power is stable, contrasting with less affluent segments, a majority of whom feel that their spending power has fallen;

- Older respondents are more likely than younger ones to say that their spending power has decreased.

Portugal

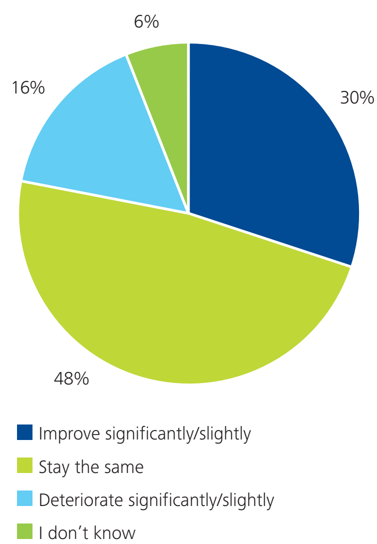
Portugal



On the same theme do you think that the financial position of your household will improve, remain the same or deteriorate over the next 12 months?

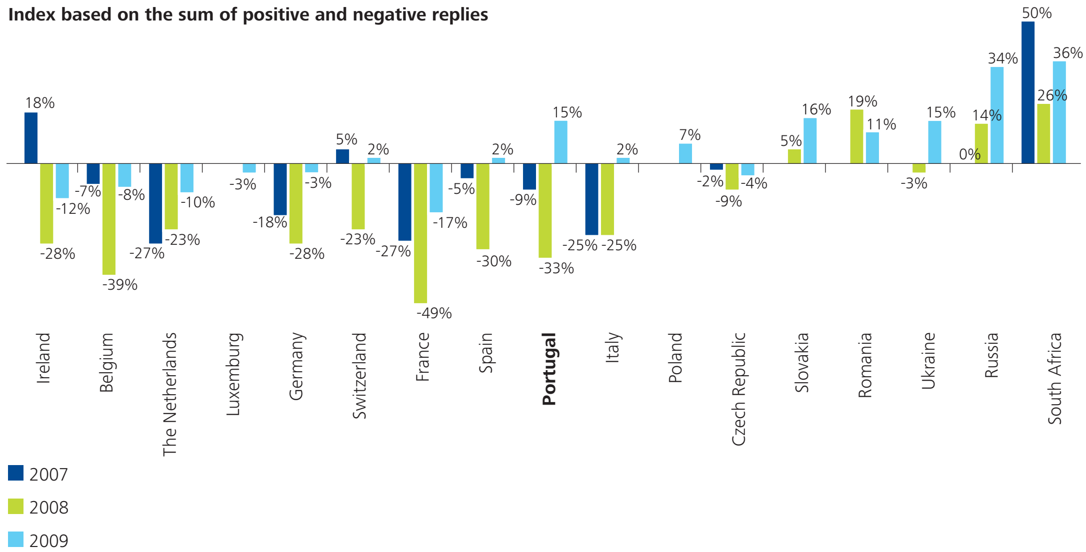
Signs of improvements are finally palpable across Europe, following the deep pessimism overshadowing the close of 2008

Portugal



- We observe the same perception of ongoing improvement with the most positive balance of replies in the last 3 years;
- Only 24% of Europeans feel their financial position will deteriorate, whereas 42% of them expressed this view last year;
- 30% of the Portuguese population think that their spending power will be better in 2010 against 12% last year.

Index based on the sum of positive and negative replies



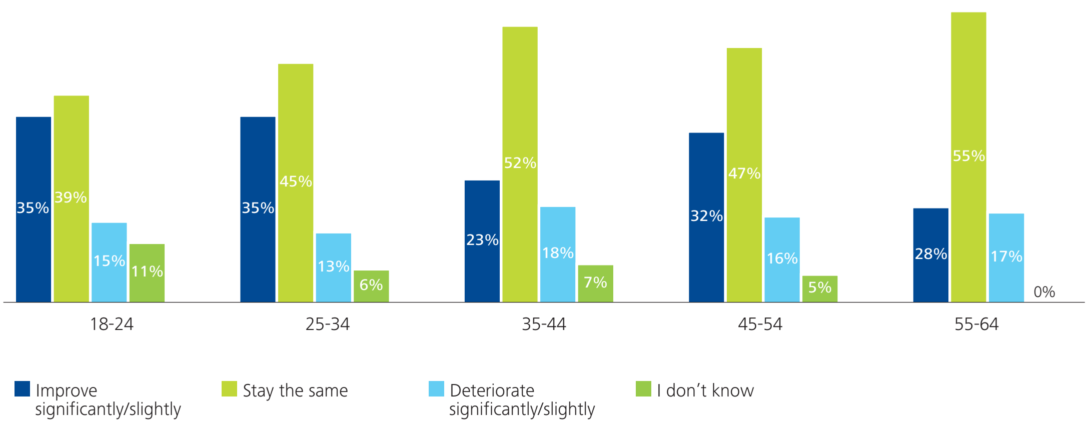
On the same theme do you think that the financial position of your household will improve, remain the same or deteriorate over the next 12 months?

Differing perceptions depending on the population segment

- 34% percent of the most affluent respondents feel that their financial position will improve;
- It is no surprise that younger respondents are more likely to consider that their financial position will improve than their elders;
- A large percentage of more educated respondents foresee an improvement in their financial position, while respondents with little education are most likely to feel that their financial position will deteriorate further.

Portugal

Portugal



Como os consumidores tomam decisões

How shoppers make decisions

(versão original)

When the crisis is over, what would best describe your purchasing behaviour?

The crisis has been sufficiently lengthy and far-reaching to bring about structural changes

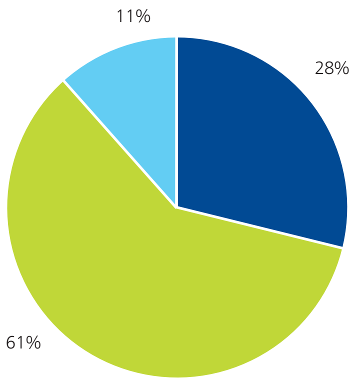
- After exiting the crisis, nearly two thirds of Portuguese consider that they will maintain their current level of spending. Whereas 28% of Portuguese anticipate spending even less than they do now once the crisis is over, only 11% plan to spend more;

- Italian, French, Portuguese, Irish and Romanian consumers are more likely to spend even less in the future than other Europeans;

- These structural changes are found throughout Europe with the exception of Russia and Ukraine, countries where consumers are avid spenders, eager to close the gap with their Western counterparts;

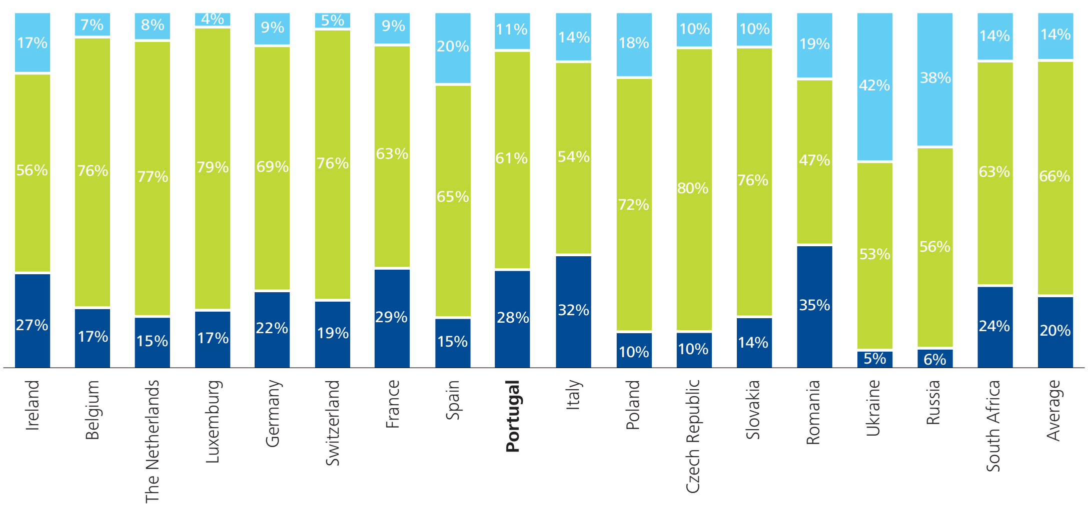
- We might predict that the temptation to consume may partially prove to be at odds with the professed intentions of respondents, but it is essential for players in the retail sector to be particularly attentive to lasting changes in consumer behaviour.

Portugal



- When the crisis is over, I will keep on spending less
- When the crisis is over, I will spend the same as I do now
- When the crisis is over, I will spend more

Europe



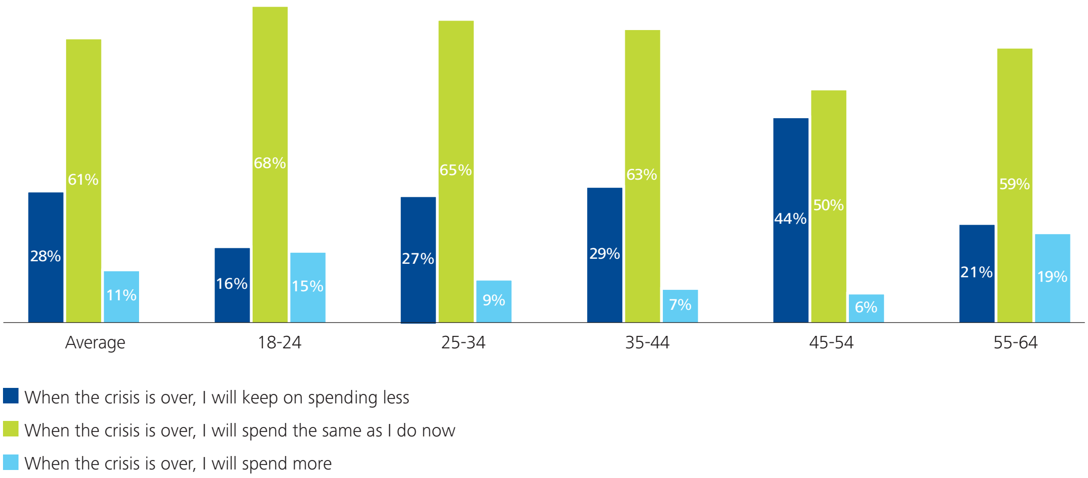
When the crisis is over, what would best describe your purchasing behaviour?

Older and less educated respondents seek to curb their spending

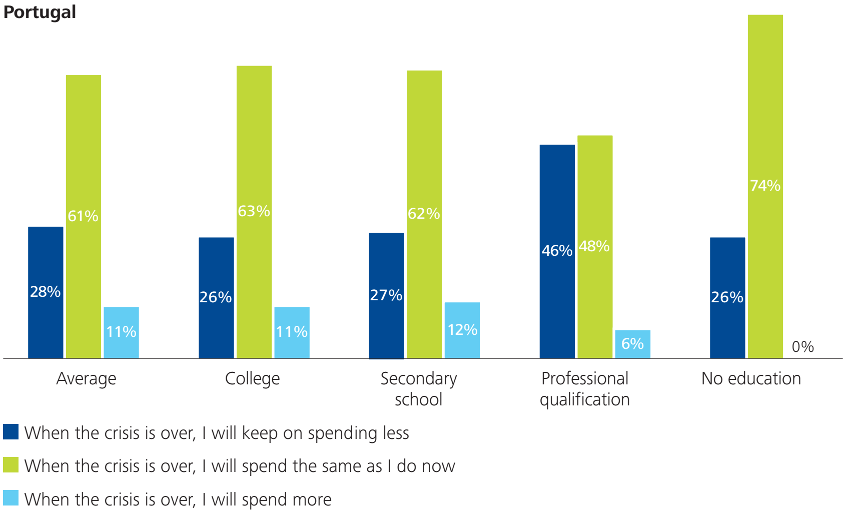
- Older and less educated respondents express a desire to fine-tune their purchasing behaviour so as to spend less;

- More generally, we observe a genuine structural change in spending by Portuguese consumers: regardless of income, age, level of education and gender, they all plan to better control their spending once the crisis is over.

Portugal



Portugal



Regarding shopping, what would best characterize your purchasing behaviour?

After 2 years of crisis, focusing on useful gifts and buying less expensive gifts are the most popular purchasing strategies among Portuguese consumers

- For their Xmas shopping, all types of consumers are moving away from expensive purchases and are placing more emphasis on useful gifts;

- The least affluent Portuguese will focus on buying less expensive gifts while the wealthiest will be interested in not doing impulsive spending;

- The most successful retailers will be those who bring to the fore the useful aspects of their products and include low-priced gifts among those on offer.

For the following propositions, please indicate to what extent you agree with them

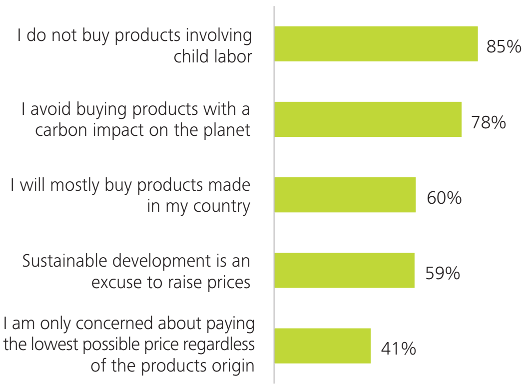
Portuguese and Europeans are deeply concerned with environmental and fair trade issues

- 85% of Portuguese are opposed to buying products manufactured using child labour while 78% of Portuguese are aware of the carbon impact of imported goods;

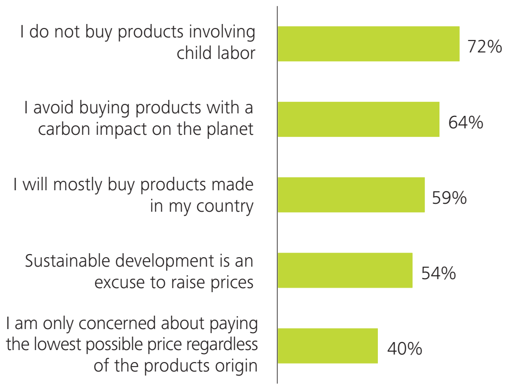
- However, 41% of Portuguese declare that they favour price over any other concerns. It is our opinion that, in practice, consumers are certainly far more likely than they would admit to seek the lowest price, without giving attention to fair trade or environmental issues;

- Moreover, consumers tend to believe that retailers use sustainable development and ethical concerns as excuses to raise prices;
- Retailers need to build their credibility in this regard since this is clearly an area offering real growth potential: for an equivalent price, consumers will choose fair trade products and those that protect the environment. Retailers therefore have every interest in improving their communication with shoppers, for example by explicitly informing them about the procedures used to verify compliance by the products they sell.

Portugal



Europe



What would be the reasons driving your decision to spend less during year-end festivities?

The crisis atmosphere is weighting the consumer's mood

• 73% of Portuguese plan to limit their holiday spending due to the current crisis atmosphere;

• This is an ostensibly paradoxical finding insofar as consumers also indicate that the crisis is not affecting:

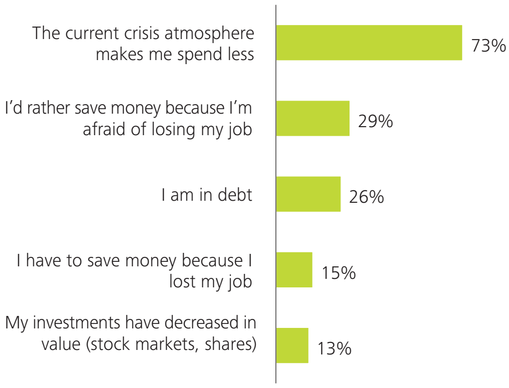
– their personal financial situation;

– 71% of them do not fear losing their job and three-quarters are not in debt;

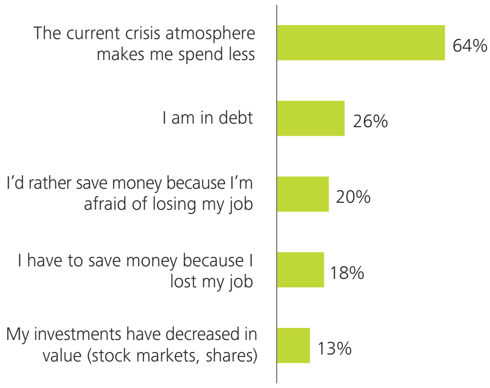
– Furthermore, they are less pessimistic about their country's economic situation this year (down 50%). Consequently, the leading cause of lower consumption is above all that morale in Europe has reached a low point!

• This is an important finding to take into account in the context of advertising messages conveyed by manufacturers and retailers: offering reasons for optimism and reassuring consumers as to the reasonableness of their purchases by promoting usefulness and low prices.

Portugal



Europe

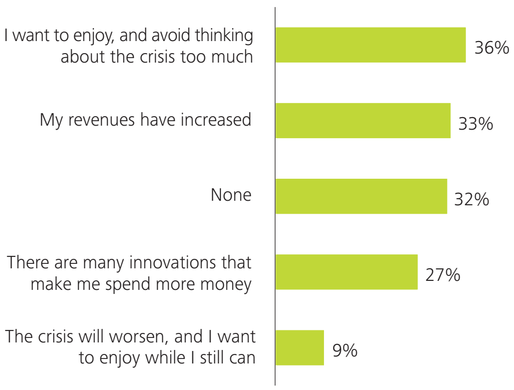


What would be the reasons driving your decision to spend more during year-end festivities?

Ignoring the crisis to spend more

- This is a general trend across Europe. Consumers seek to avoid thinking about the crisis by spending more;
- Europeans who appreciate the finer things in life and have had an increase in their disposable income are those who will spend more for year-end festivities;
- Flagging consumption cannot be attributed to a lack of innovation. In fact, consumers are not in the market for more innovation in order to spend more but desire above all to forget about their worries!
- Portuguese are especially concerned about forgetting the crisis since 36% of them want to enjoy year-end festivities.

Portugal



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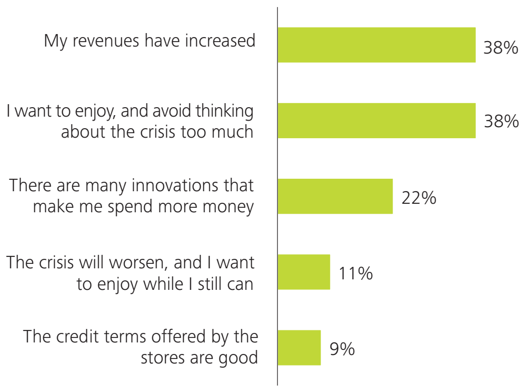


In what manner do you think you will use the Internet to do your year-end shopping?

Internet is mainly a research tool

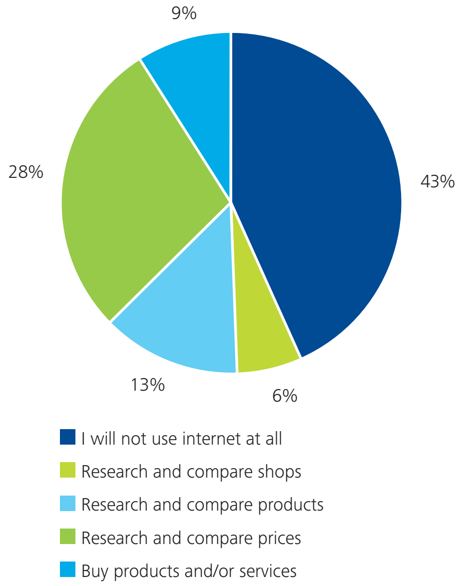
- For almost the half of Portuguese, Internet is a mean to compare prices, shops and products. Compared to last year, Portuguese still tend not to complete their purchases online, compared to the larger percentage who use the Web for their preliminary research;

- With Portuguese, Belgians are the most reluctant Europeans to the use of Internet: 43% of the Portuguese won't use internet to their year-end shopping. Less than one third of the Europeans will not use it either. This basic premise correlates with the % of people planning to purchase on-line : the more you use internet, the more you will buy on-line;

- Price, a key motivator for the purchase decision, has become transparent thanks to the Internet;

- Social networking, a growing phenomenon, provides consumers with other information, such as good or bad feedback on purchases from other users.

Portugal



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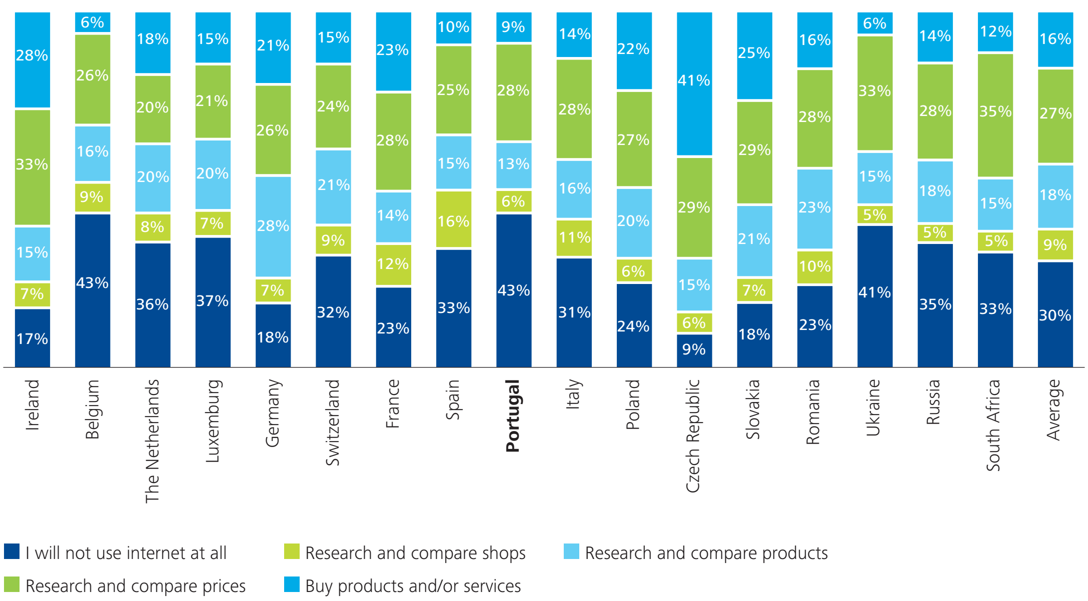


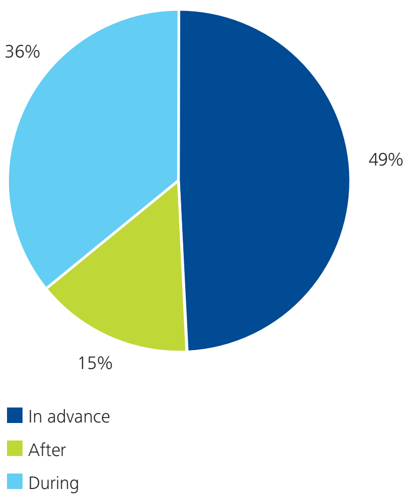
What is the percentage of your year-end gifts which were purchased in advance during the 2009 sales and promotions periods, or will be purchased during the 2009 After-Christmas sales?

Portugal is not representative of the European behaviour: 1 present out of 2 is bought in advance

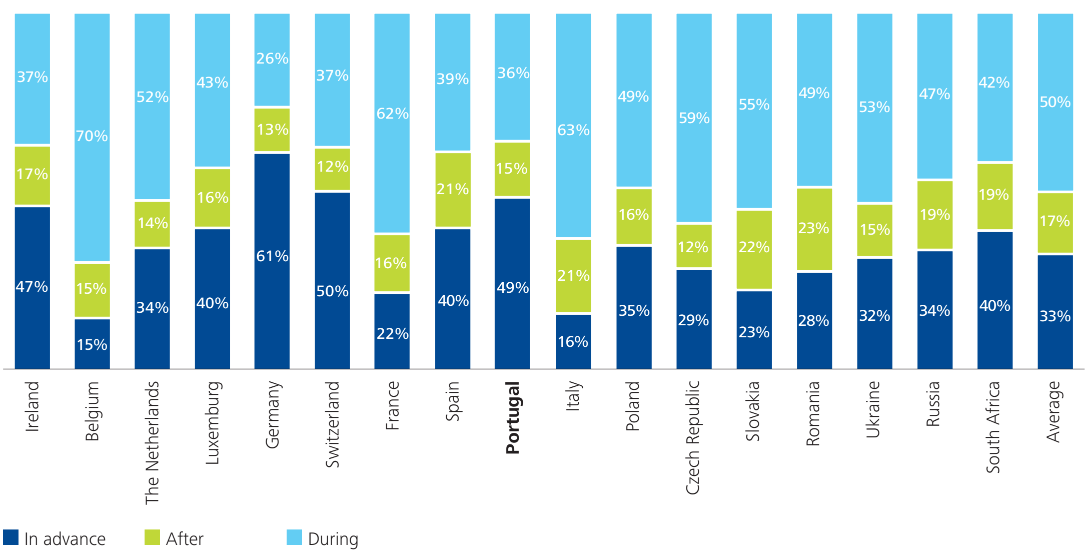
- Portugal is one of the countries where consumers are the most expecting the periods of promotion. This trend is true whatever the sex, the age, the education and the revenue;

- This statistic varies significantly from one country to another: 70% of purchases by Belgians are made during the Xmas period, whereas 61% of purchases by Germans, who show the most foresight, and 50% by the Swiss, are made well in advance of the holiday season. On the other hand, Italians, Spanish, Romanians and Slovaks make the most purchases after Xmas to benefit from the best prices.

Portugal



Europe



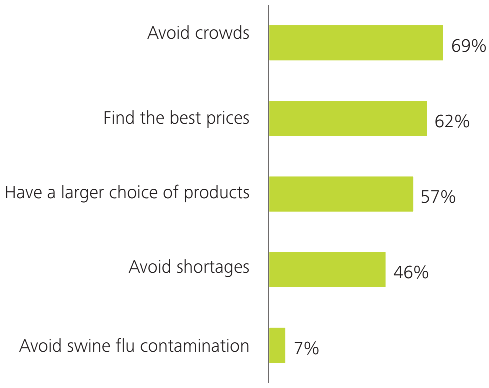
Will you buy your year-end gifts in advance in order to...

Benefiting from the best prices, avoiding crowds and a wide selection of products remain the main motivations of those Europeans, and especially those Portuguese who purchase their Xmas gifts in advance

- As opposed to the other countries surveyed, Ireland, France, Spain and Italy give predominance to prices;
- The wealthier European consumers are, the greater their desire to get away from the crowd, rather than follow a purely financial rationale;
- Women seem to be more sensitive to prices and a wide selection of products than men;
- Swine flu is proving to be a false alarm in terms of consumers' purchasing behaviour, which is unaffected.

Portugal

Europe

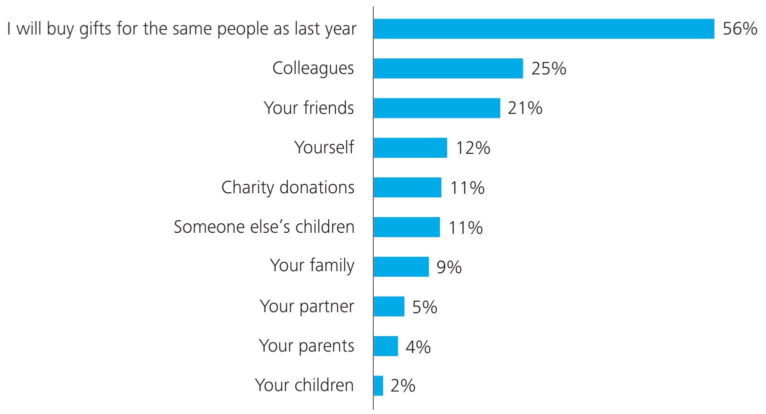


For whom will you not buy any gifts this year, although you did last year?

In times of crisis, the family circle remains intact

- As is the case at the European level, colleagues are the first to be sacrificed. This confirms the trend observed last year, in a period of crisis;
- A large number of consumers sacrifice themselves in order to be able to offer gifts to their close entourage;
- The more Portuguese consumers are old and affluent, the less they will sacrifice people this year;
- Charity donations suffer from the crisis.

Portugal



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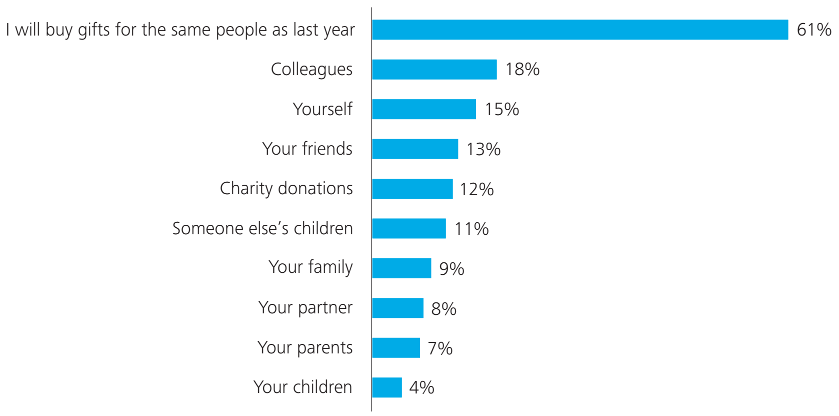


Orçamento para o Natal de 2009
2009 holiday budget

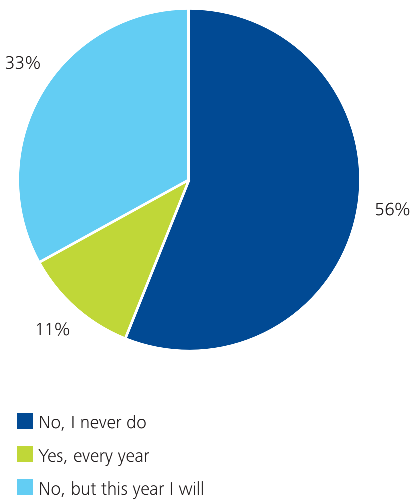
(versão original)

Do you usually prepare a budget for your Christmas shopping and socializing?

The crisis is leading to new behaviours by the Portuguese consumers

- The trend detected last year is being confirmed and is becoming applicable to all European countries. More than half of all Europeans are being more rational and focused on utility, aiming to keep to a budget in order to keep their end-of-year spending under control. 33% of Portuguese consumers claim that they will do a budget this year, whereas they didn't usually prepare a budget. Last year, only 18% claimed this statement;
- The Irish, who have been hit hard by the crisis, have decided to prepare a budget this year, whereas they were not in the habit of doing so when it was easier to obtain credit;
- In the Netherlands, most consumers do not prepare a budget (70% of respondents). We should note that the Netherlands is one of the lowest-spending European countries and they therefore do not feel as great a need to prepare a budget.

Portugal



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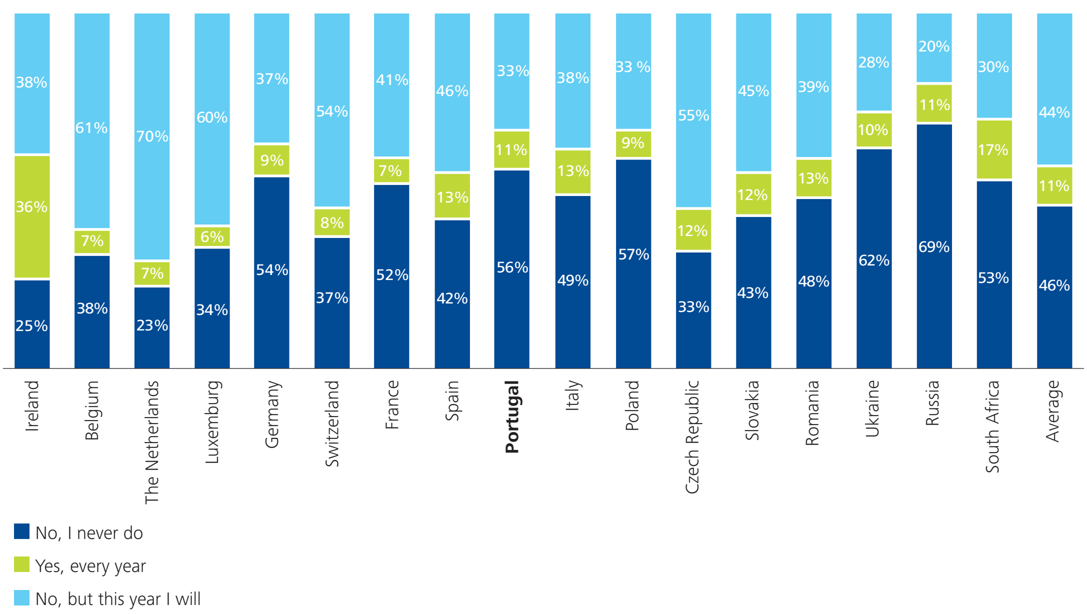
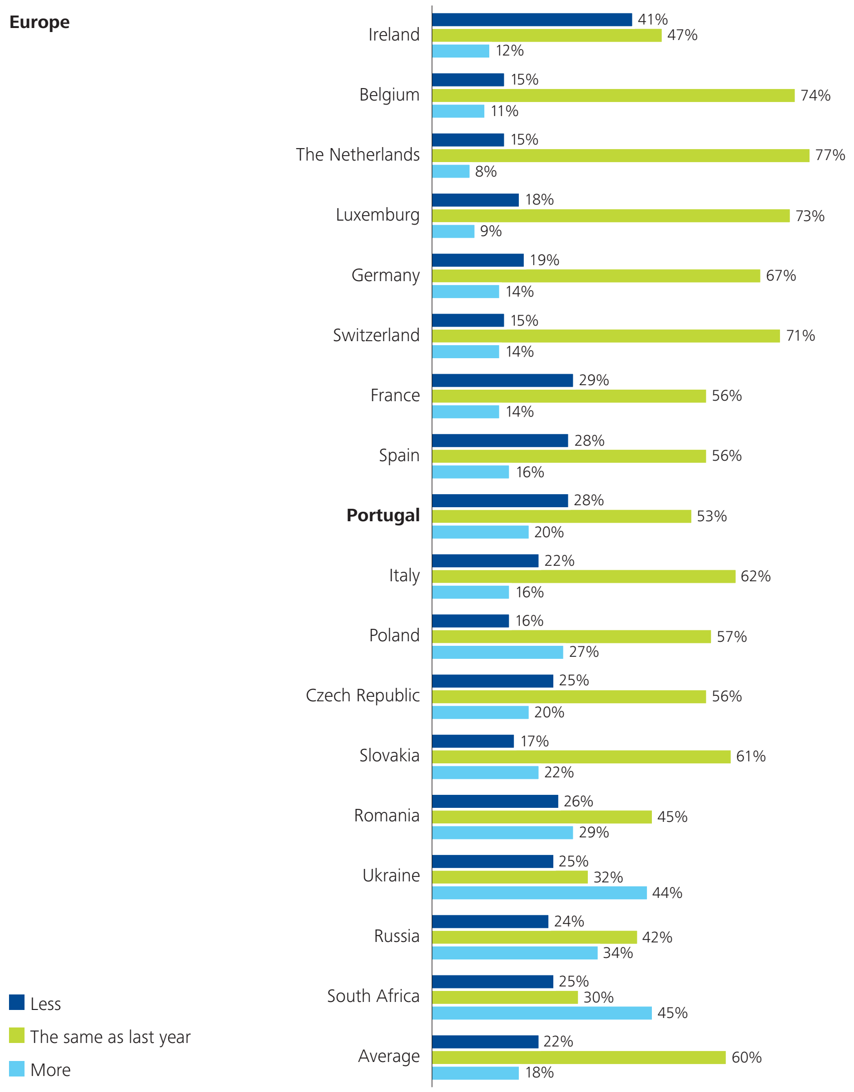


Do you intend to purchase more or less than last year?

How should you read this chart?

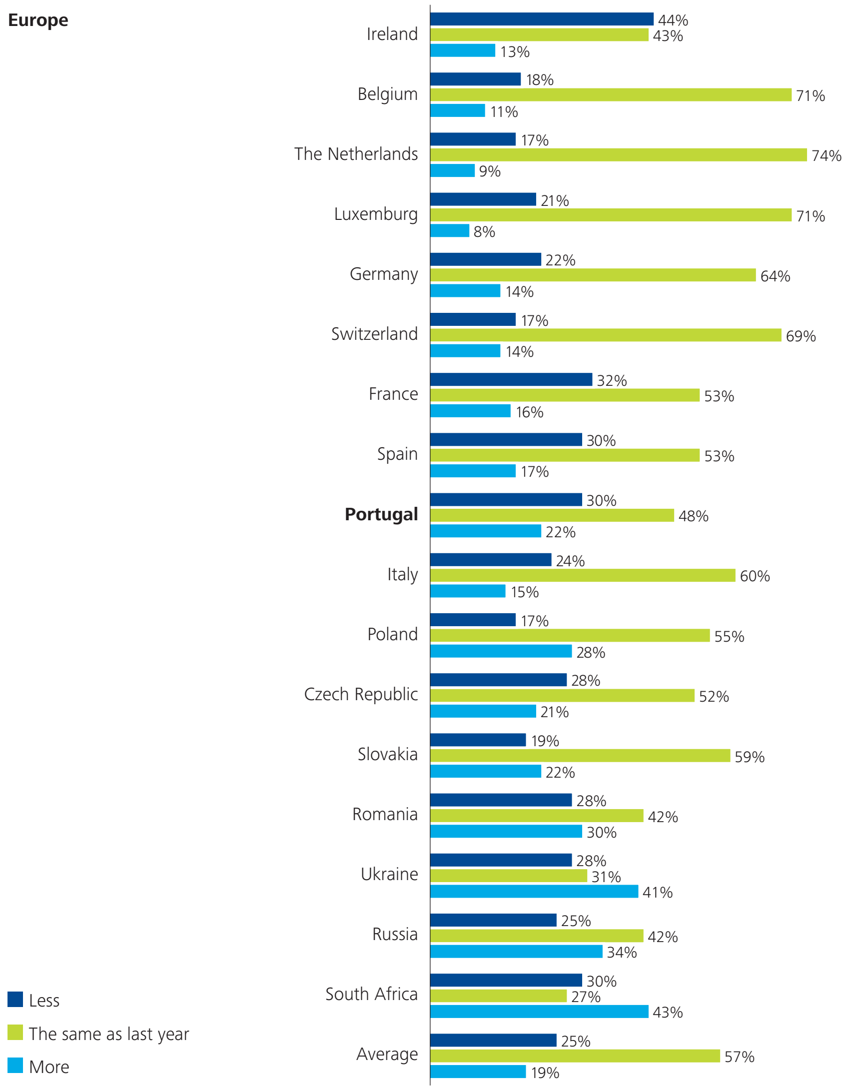
- We asked consumers if they intended to spend more or less during the year-end holiday season. This question was followed by another question to determine by how much more or less. In certain cases, even if more people express their intention to spend more, the overall balance may in reality be lower if those people that intend to cut their spending plan to cut their budget by an amount higher than those that plan to increase it.



Compared to last year do you think you will globally spend more, less or the same amount on gifts this year?

Less pessimism among consumers

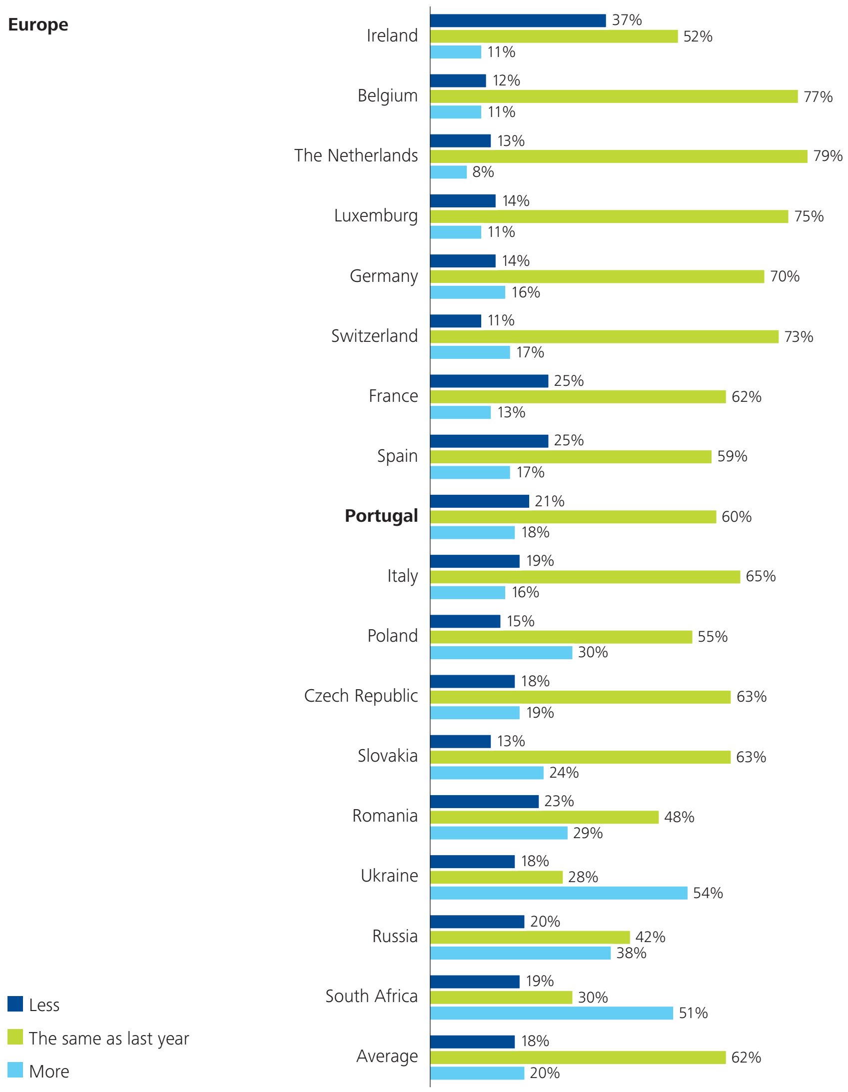
- In general, we note a certain stability in gift purchasing intentions, the gift market will not plummet this year;
- In Western Europe, a large majority has decided to remain on the same, already lacklustre trend-line as last year and plans to devote the same budget to gifts. Moreover, the difference between those that intend to spend more and those that intend to spend less is unfavourable;
- These European consumers seem to be in the same state of mind as last year, which was marked by the crisis and the downturn in consumer spending;
- Ireland represents an exception. The Irish are suffering from a steep downturn and are becoming the Europeans who will, as a whole, spend less this year. It should be noted that they were previously the highest spenders;
- The highest earning Portuguese consumers will spend more than last year, whereas modest income-earning consumers will spend less;
- In Eastern Europe, the trend is reversed and, with the exception of the Czech Republic, consumers intend to spend more.



Compared to last year do you think in total you will spend more, less or the same amount on food & drinks this year?

Food/drink remains slightly less adversely impacted in consumers' purchasing decisions compared with gifts

- Around 3/4 of Portuguese people will spend as much or more than last year;
- The vast majority of West Europeans intend to spend as much on food/drink as last year and changes in both directions will be small;
- Please note, however, that the food/drink budget of Germans and the Swiss will grow this year;
- In Eastern Europe, the trend for the majority of people is to spend more, notably in Ukraine.

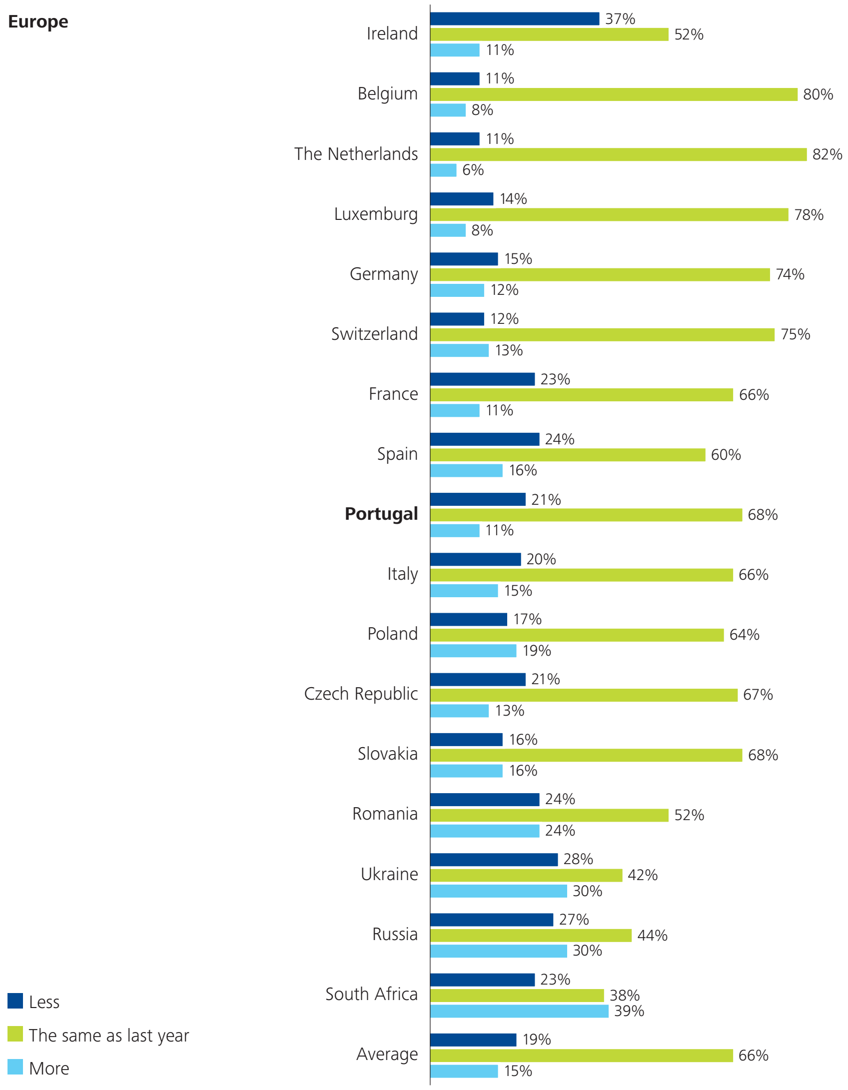


Compared to last year do you think in total you will spend more, less or the same amount on socializing this year?

Against the backdrop of the crisis, 66% of Europeans will spend the same amount as last year on socializing

- France, Spain, Portugal and Ireland appear to be less pessimistic than last year. However, they once again set themselves apart from other West European countries by virtue of the fact that more people intend to spend less than last year;

- Young Europeans will devote the highest budget.



Year-end holiday spending intentions

Spending forecasts: growth in Eastern Europe, under control in Western Europe, severely rationalised in the UK and Spain

- The 3.7% projected spending cut by the Portuguese sets them among the cautious European consumers who despite the effects of the crisis wish to respect tradition and have probably reached their limit of possible spending cuts;
- The Irish, British, Swiss and Spanish are reacting in proportion to the crisis affecting them directly. They forecast major cuts to their budget which was previously among the most generous since our previous studies showed that when their economies were in good shape, they were the biggest spenders in Europe;
- Eastern European countries, who aspire to sharing the same lifestyle as their Western counterparts, all project positive forecasts, with the exception of the Czech Republic and Slovakia.

2009	UK	Ireland	Belgium	Netherlands	Luxembourg	Germany	Switzerland	France	Spain	Portugal	Italy	Western Europe
Total gifts	-15%	-29.1%	-2.1%	-3.1%	-4.0%	-3.6%	-15%	-0.5%	-12.4%	-3.6%	-2.7%	**-7.3%**
Total additional food	-19.4%	-6.1%	-1.4%	-1.7%	-1.7%	-0.7%	-15%	-2.2%	-2.9%	-2.3%	-1.2%	**-3.5%**
Total additional socializing	-21.4%	-21.9%	-3.4%	-3.8%	-3.2%	-3.7%	-15%	-4.5%	-9.1%	-8.4%	-4.6%	**-7.6%**
Total	**-17.4%**	**-22.4%**	**-2.0%**	**-2.7%**	**-3.3%**	**-2.9%**	**-17.4%**	**-3.5%**	**-9.1%**	**-3.7%**	**-2.5%**	**-6.3%**
Total gifts	€340	€660	€320	€225	€690	€300	€340	€420	€415	€390	€435	**€420**
Total additional food	€150	€265	€200	€130	€315	€125	€340	€165	€215	€170	€170	**€190**
Total additional socializing	€110	€185	€60	€45	€145	€60	€340	€65	€105	€60	€60	**€90**
Total spending	**€ 600**	**€ 1,110**	**€ 580**	**€ 400**	**€ 1,150**	**€ 485**	**€ 567**	**€ 650**	**€ 735**	**€ 620**	**€ 665**	**€ 700**

2009	Poland	Czech Republic	Slovakia	Romenia	Ukraine	Russia	Eastern Europe	Eastern Europe	South Africa	USA
Total gifts	2.3%	-2.3%	0.9%	0.8%	2.3%	1.0%	**0.8%**	**-4.4%**	-1.3%	-15.0%
Total additional food	2.3%	-0.8%	2.4%	1.5%	10.0%	2.8%	**3.0%**	**-1.2%**	5.0%	N/A
Total additional socializing	-0.9%	-8.4%	-1.4%	-4.5%	-6.1%	-4.8%	**-4.4%**	**-6.5%**	-2.5%	N/A
Total	**1.6%**	**-2.5%**	**-1.0%**	**0.2%**	**3.7%**	**0.5%**	**-0.7%**	**-3.8%**	**0.5%**	**N/A**
Total gifts	€175	€345	€275	€310	€100	€190	**€235**	**€355**	€160	€305
Total additional food	€120	€130	€145	€170	€70	€55	**€115**	**€165**	€105	N/A
Total additional socializing	€80	€50	€60	€90	€35	€80	**€65**	**€80**	€65	N/A
Total spending	**€ 375**	**€ 525**	**€ 480**	**€ 570**	**€ 205**	**€ 325**	**€ 415**	**€ 600**	**€ 330**	**N/A**

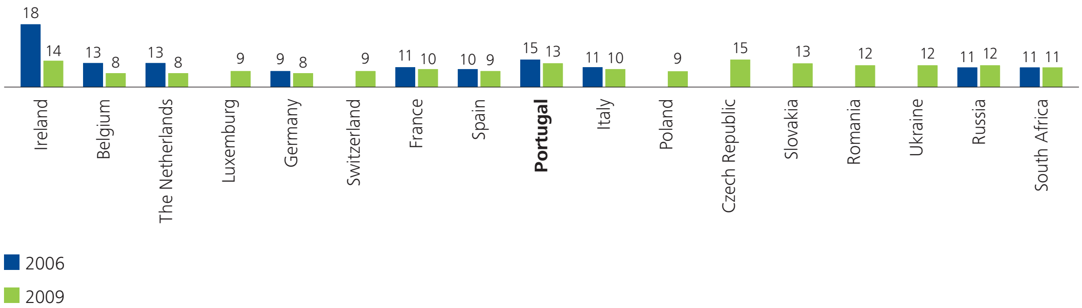
FX rate: EUR/GBP: 1.12 – EUR/USD: 0.676 (29/10/09)

Number of gifts offered and average value of gifts offered

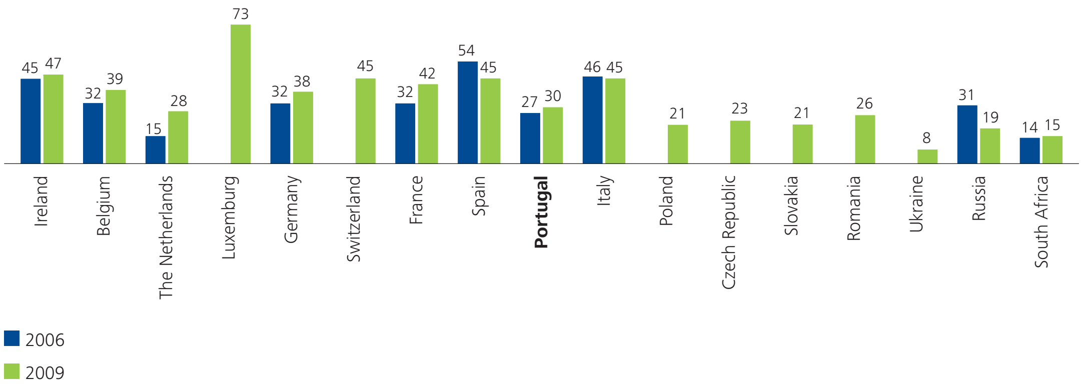
Fewer gifts in Western Europe, and more in Eastern Europe

- In spite of the number of gifts offered being the same in 2008 and 2009, Portuguese consumers decided to buy more expensive gifts;
- In the face of the crisis, there will be fewer gifts offered in Western Europe, whereas the number will increase in Eastern Europe;
- However, the average value of gifts offered tends to increase slightly in Western Europe, since people have chosen only to offer gifts to the closest members of their family circle.

Number of gifts offered



Average value of gifts offered (Euros)



Presentes de Natal mais desejados e mais populares

Most desired and most popular holiday gifts

(versão original)

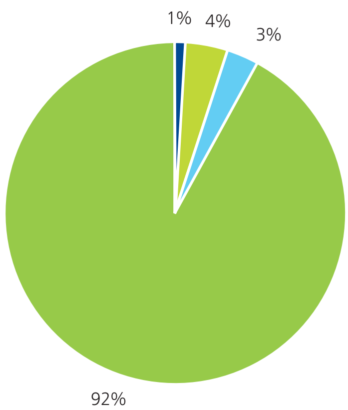
Do you intend to offer second-hand products as year-end gifts ?

Most Portuguese will not attempt to buy a second-hand product as a year-end gift

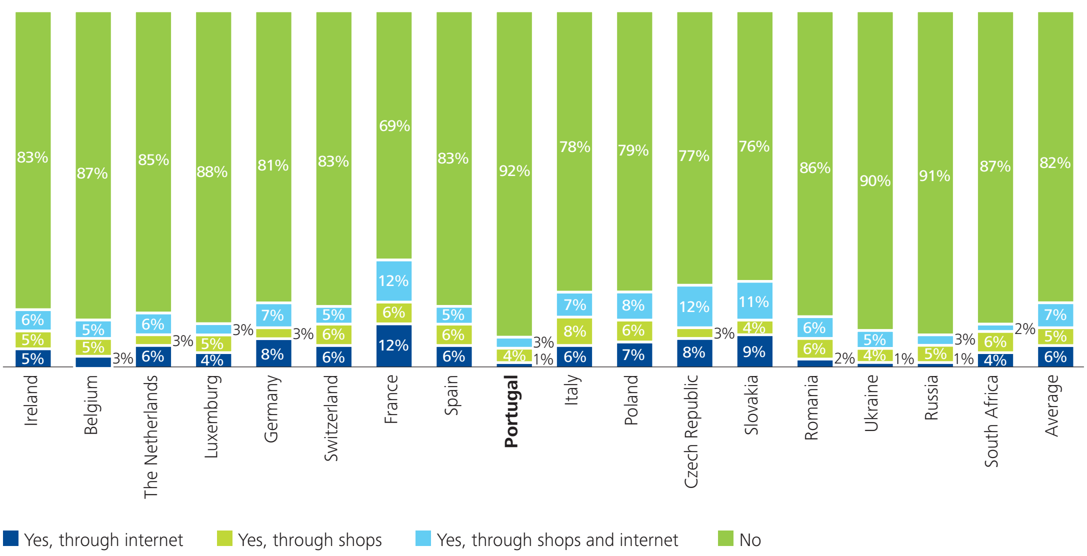
- Portuguese are the Europeans who are the more hesitant to buy a second-hand gift, especially the elder;

- Young Portuguese show a slightly more pronounced interest, and almost 11% of them indicate that they will offer second-hand gifts. This is certainly attributable to their high degree of internet use;
- France is the only country to show an interest in second-hand goods, with twice as many French people offering such gifts than the European average;
- One idea for retailers could be to develop a department dedicated to second-hand products, allowing them to attract this segment of the population.

Portugal



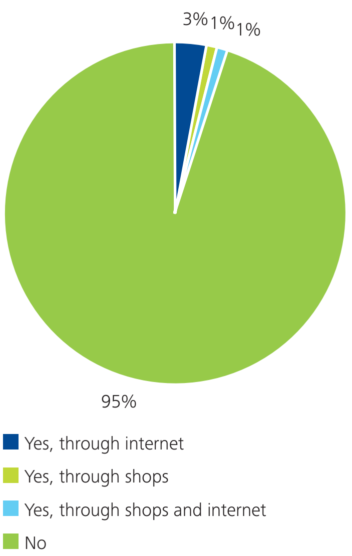
Europe



Do you intend to sell back some of the gifts you get during the year-end festivities ?

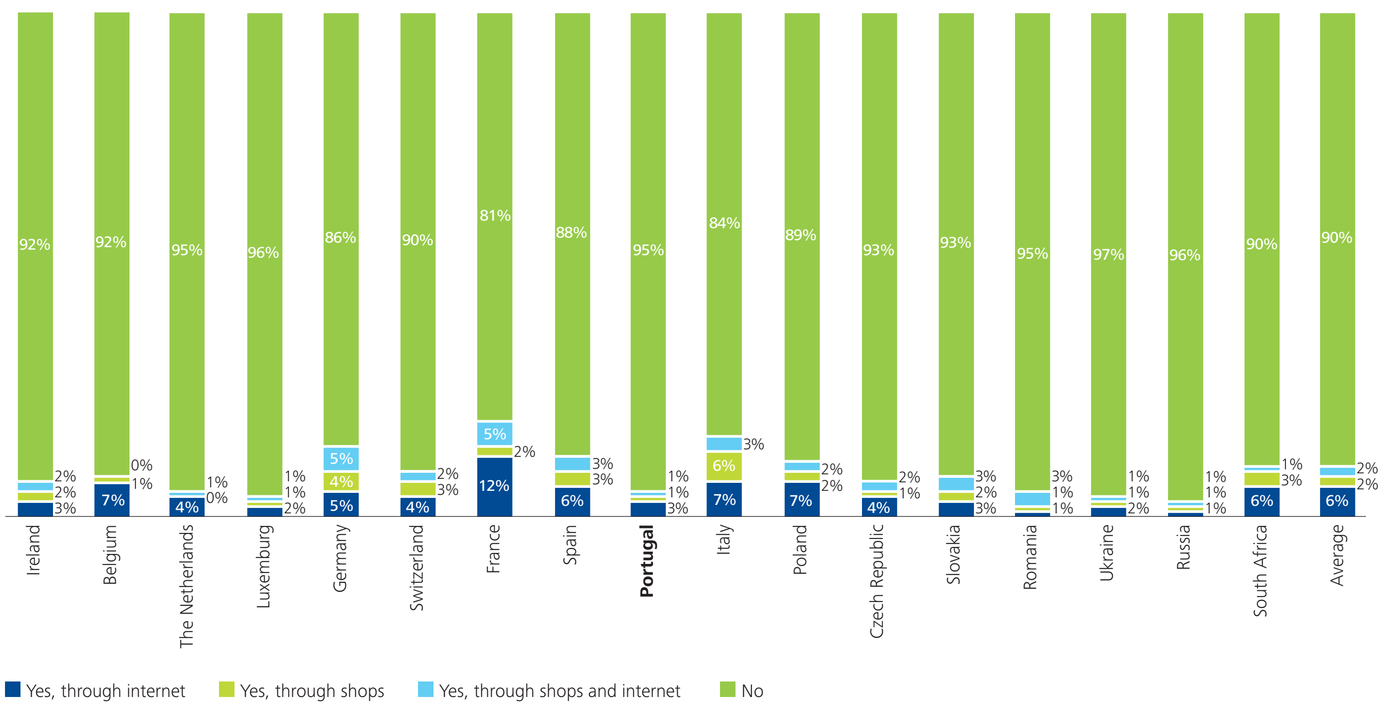
Few Europeans and Portuguese are tempted to re-sell their gifts

Portugal



- Portugal is not an exception. They are 95% not to intend to sell back their year-end festivities gifts when 90% of Europeans assert the same;
- France, Germany, Spain and Italy actually show an interest for this practice.

Europe



What types of presents would you most like to receive?

Books, clothes/shoes and cash come top of the gift wish-list in Europe and Portugal as well

- Books are this year in the top-ranking gifts (compared to the second position in 2008). Clothes/shoes decreased by 15% compared to last year;
- Only the women and the lower revenue would like to receive first clothes/shoes instead of books;
- Men are more interested in money, books and music, whereas women prefer to receive books, cosmetics and clothes;
- The demand for gifts in the form of money and gift vouchers stabilize respectively to the third and eight position;
- Books are experiencing a major breakthrough this year with 9 countries out of 17 placing them as first choice compared to 6 last year.

Top 10	2009
Books	54%
Clothes/shoes	53%
Cash	48%
Cosmetics/perfumes	44%
CDs/Music	43%
Travel	37%
Jewelery/watch	34%
Gift vouchers	27%
Laptop	25%
Chocolates	23%

Country	First choice
Ireland	Books
Belgium	Gift vouchers
The Netherlands	Books
Luxembourg	Books
Germany	Books
Switzerland	Books
France	Cash
Spain	Clothes/shoes
Portugal	Books
Italy	Books
Poland	Cosmetics/perfumes
Czech Republic	Books
Slovakia	Books
Romania	Cosmetics/perfumes
Ukraine	Cash
Russia	Cash
South Africa	CDs/Music

Which of the following types of presents do you think you will buy for your friends and family this year (apart from children and teenagers)?

Books remain the most popular gift in Europe and in Portugal

- They represent the first choice of gift that people wish for;
- Europeans, who are highly motivated to receive cash, will not be satisfied. Whereas it is their 3rd most desired gift, it only ranks in 9th position in terms of the classification of gifts offered;
- Irrespective of the segments of the population, gifts offered as a priority will be the same: books, cosmetics, music and clothes.

Top 10	2009
Books	63%
Clothes/shoes	45%
CDs/Music	43%
Cosmetics/perfumes	43%
Chocolates	30%
Food/drink	21%
Interior design	18%
Gift vouchers	18%
Cash	16%
Jewelery/watch	14%

Country	First choice
Ireland	Books
Belgium	Gift vouchers
The Netherlands	Books
Luxembourg	Books
Germany	Books
Switzerland	Gift vouchers
France	Books
Spain	Clothes/shoes
Portugal	Books
Italy	Books
Poland	Cosmetics/perfumes
Czech Republic	Cosmetics/perfumes
Slovakia	Cosmetics/perfumes
Romania	Cosmetics/perfumes
Ukraine	Cosmetics/perfumes
Russia	Cosmetics/perfumes
South Africa	CDs/Music

If purchasing a gift for anyone under the age of 12 this Christmas, what do you think you will buy?

53% of Portuguese wish to purchase educational games for children less than 12 years old

- Books and clothes come in second and third place;
- Most of toys are in the top ten: Educational games, drawing and paintings, creative, constructions, stuffed animals, board games.

Top 20	2009
Educative games	53%
Books	52%
Clothes/shoes	41%
Drawing and painting sets	28%
Creative, Constructions (e.g. Lego, Mega Blocks, Painting and drawings)	25%
Board games/traditional games (inc. puzzles)	18%
Dolls, play sets & accessories (Baby Annabelle, My Little Pony, Polly Pocket)	17%
Science sets (chemistry sets)	16%
CDs/Music	15%
Chocolates	14%
Manual artistic activities (pottery)	13%
Stuffed animal (bear, etc)	11%
Action figures & Play sets (e.g. action man, Dr Who, Spiderman, Transformers)	11%
Barbie/Bratz	10%
None	10%
Cash	9%
Games for PSP	8%
Sports equipment/sportsware	8%
Gift vouchers	7%
Vehicle & Radio control	7%

If purchasing a gift for a teen between the age of 12 to 18 this Christmas, what do you think you will buy?

Books, CDs and clothes are the top three gifts for Portuguese teens

- It should be noted that high-tech products are not among the most popular gifts for teenagers, whereas they definitely rank among those they most hope to receive.

Top 20	2009
Books	46%
CDs/Music	30%
Clothes/shoes	27%
Gift vouchers	18%
Cash	16%
Cosmetics/perfumes	15%
MP3 Player/IPod	13%
Chocolates	11%
Games for PS3	10%
Sports equipment/sportsware	9%
BluRay/DVDs	8%
Educative games	7%
Mobile telephone (apart from Iphone)	6%
Games for PSP	6%
Games for PC	6%
Board games/traditional games (inc. puzzles)	5%
Home consoles: Sony PS3, Nintendo Wii, Microsoft Xbox	5%
Digital camera	5%
Jewelery/watch	5%
Football/other sports items	4%

Onde tencionam os consumidores fazer as compras de Natal?

Where do consumers plan to do their holiday shopping?

(versão original)

What are the main reasons behind your decision to shop at a particular store when doing your year-end food shopping?

Price and product range are the two main decision criteria for European and Portuguese consumers

- These criteria are important for all categories of consumers;
- Women pay much more attention than men to promotions for food/drink products;
- The concept that will function best will be the one that will meet the consumer's twin expectation (price and choice) and attract all population categories.

Portugal

Europe

What are the main reasons behind your decision to shop at a particular store when doing your year-end food shopping?

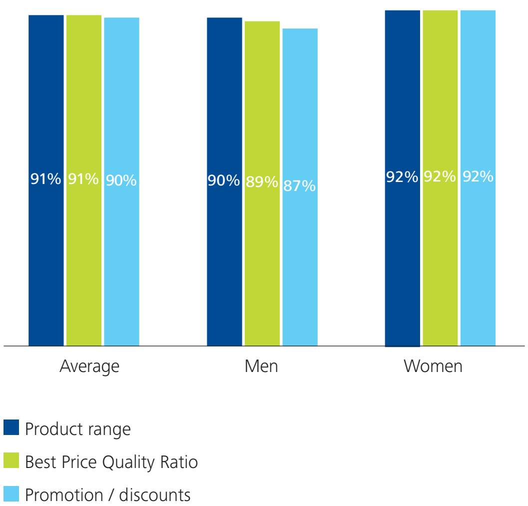
Product range and best price/quality ratio are the two main decision criteria for Portuguese

- The more affluent people are, the more product range and price quality ratio are important criteria;

- Women are more cautious than men regarding promotions and discounts.

Portugal

Portugal

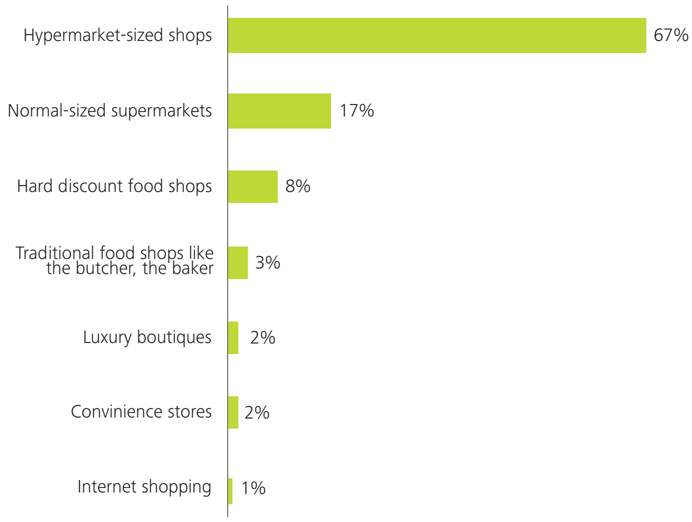


Where will you do your year-end food shopping?

Mass retail dominates the market for Xmas food/drink purchases

- The retail format varies in each country in Western Europe and has not yet reached maturity in Eastern Europe;
- Portuguese will mostly shop in hypermarkets for their food shopping;
- In several European countries, hypermarkets and supermarkets are at the top of Europeans' shopping lists for holiday season food/drink sales. Russia is the only exception, since Russians mainly shop locally.

Portugal



Where will you do your year-end gift shopping (non-food only)?

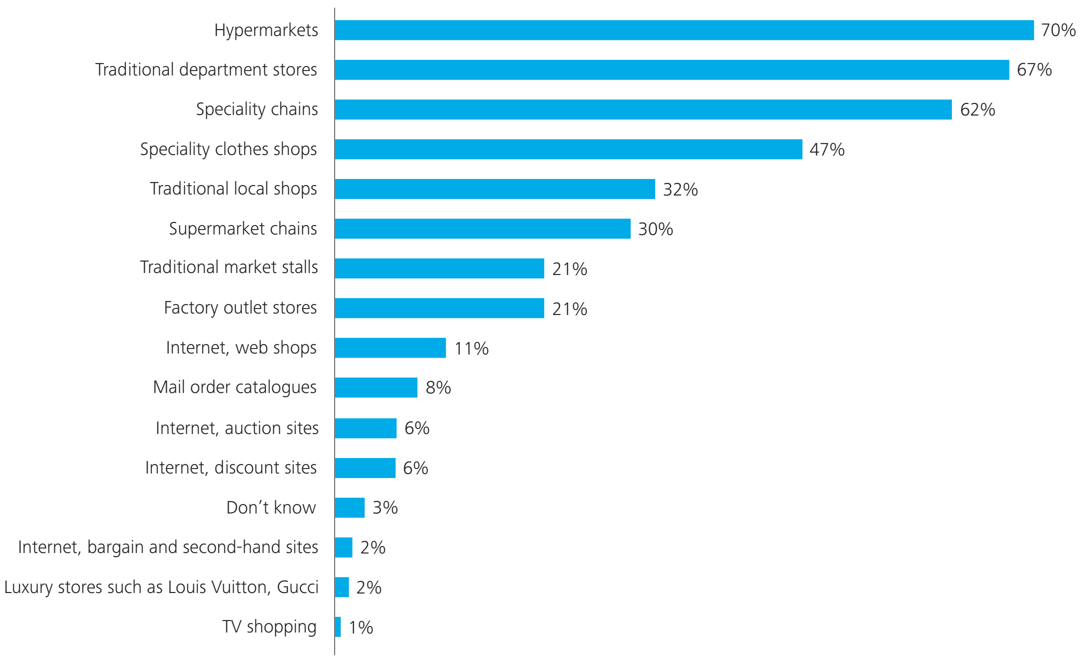
Hypermarkets and department stores are the references for Portuguese holiday season gift purchases

- The most affluent Portuguese prefer doing their year-end gift shopping in traditional department stores and specialty chains whereas less wealthy population will rather shop in hypermarket than in department stores or specialty chains. Indeed they are those who are paying the most attention by prices;

- On the contrary the European average still prefers doing the year-end gifts shopping in traditional department stores;

- In Europe, traditional department stores continue to be the first choice for consumers (47%). This trend is even more marked for higher-income earners (56%).

Portugal



What is the most important reason for you to buy products on the internet during year-end shopping?

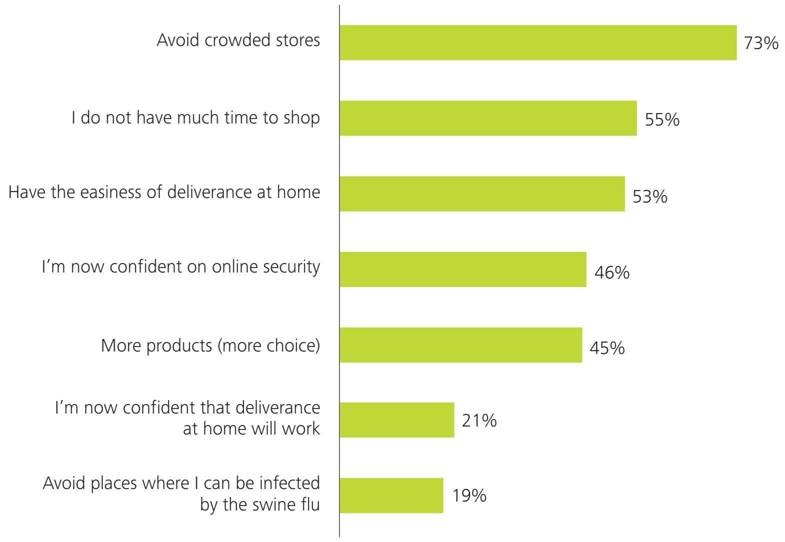
Avoid crowded stores, the most important reason for the Portuguese consumers

- 73% of Portuguese who use the internet will use it for practical reasons: avoid crowd. This trend is particularly more pronounced among low income earners and more modest income earners, who see it as a way to avoid the crowds;

- As far as Portuguese are concerned, the lack of time is the second reason to use the Internet, followed by home delivery;

- Swine flu, once again, proves to be a false alarm for consumers insofar as it will not have any effect on the development of internet use.

Portugal



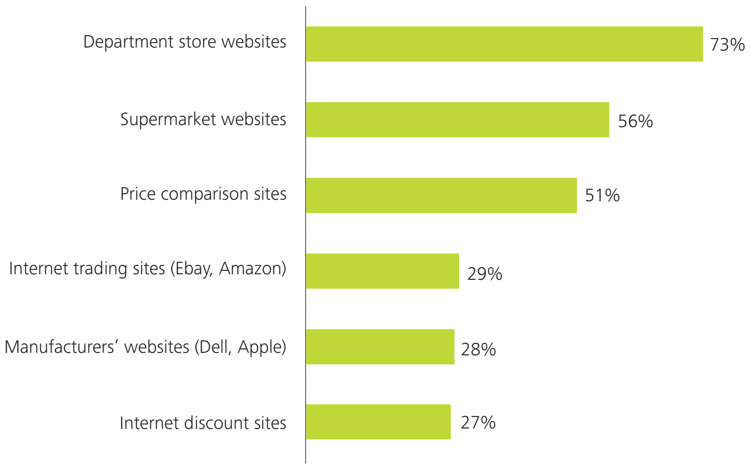
Europe

What type of sites do you use?

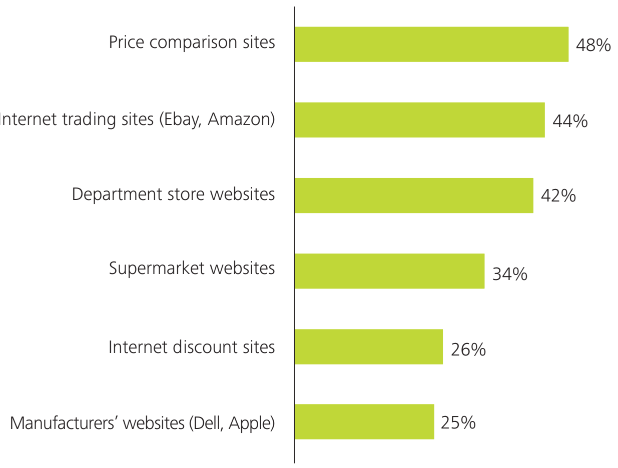
Department store websites are some increasingly popular sites in Portugal

- The department stores web sites are leading the Portuguese market, whereas they are only in third position in Europe;
- They are preferred by all consumers, irrespective of their income bracket;
- Men will give more priority to price comparisons sites whereas women prefer use supermarkets sites.

Portugal



Europe



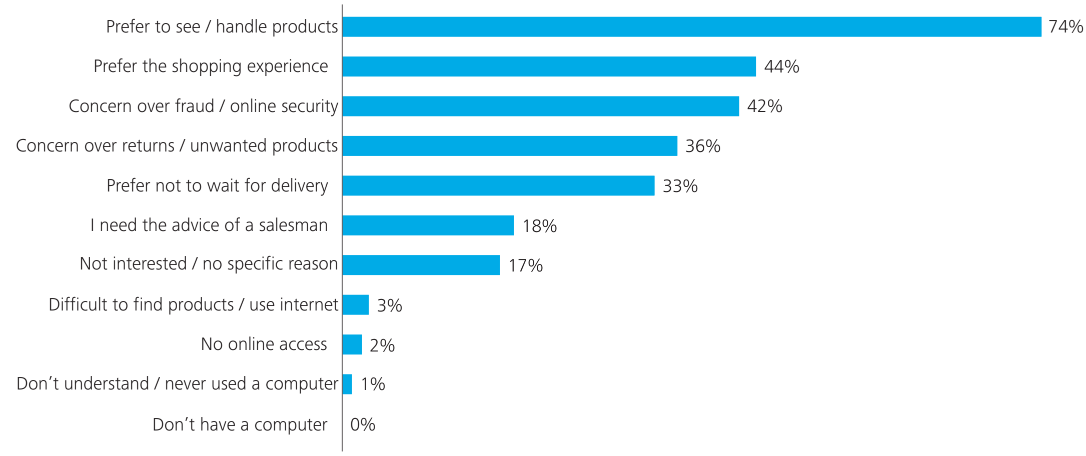
What are your main reasons for not shopping online at all?

Seeing and touching products are impediments to using the internet

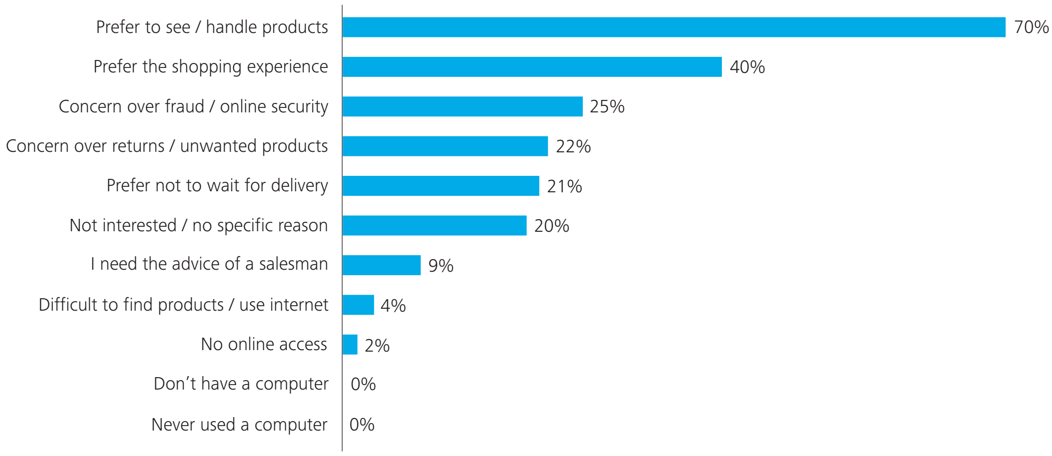
- As is the case each year in Europe, the main reason for the Portuguese not to use the internet is not being able to touch products;

- Retailers that manage to develop interactive websites allowing consumers to improve their ability to visualise the product, or even to try it out, will establish a competitive advantage by recuperating consumers who would otherwise continue to avoid using the internet.

Portugal



Europe



Metodologia do estudo

Survey methodology

(versão original)

Survey methodology

- Deloitte realised the survey about the consumption during year-end period in 17 countries from Western Europe and East Europe, and in South Africa. A similar survey was conducted in the US and UK.

- Each country has a specific report.

- The conclusions of this study are based on consumer's data which have been collected during a survey realised by Deloitte in co-operation with Q&A Research and Consultancy.

- The fieldwork was executed in September 2009 (last week) & October 2009 (first week).

- In the UK, the fieldwork was executed by Internet between 12th – 15th September 2009. The sample was 1,000 nationally representative consumers.

- Among the countries we have 2 new countries which are Luxembourg & Poland. For the other countries we are able to make analyses compared with previous years.

- Respondents are aged 18 years and older. Information has been collected via internet, with a structured questionnaire for a sample of individuals, within controlled panels.

- Each consumer in the panel is identified through the following aspects:

  - Socio-demographics;
  - Personal interests;
  - Consumer behaviour.

- To adjust the Internet population regarding the population of each country, we used ex-post statistical weighting on:

  - Gender (number equal to the population balance);
  - Age classifications (18-65);
  - Regions;
  - Income:

    - Below €10.000 ;
    - Between €10.000 - €25.000;
    - Between €25.000 - €50.000;
    - More than €50.000.

- As in previous years, we have used indexes in the graphs to compare countries. The indexes were created in the following way:

  - We deducted the negative responses to a certain question from the positive responses to the same question;

  - Therefore, a response to a question on the current state of the economy that is 42% positive and 12% negative resulted in an index of 30%;

  - If the same question is asked for another country, a consumer response that is 25% positive and 32% negative resulted in an index of -7%.

Survey methodology

- The sample in Russia was conducted through the Internet in cities with a population of over one million people.

  - Moscow: 31%. The city is the capital and largest city of Russia, and the country's leading economic, political, cultural centre;

  - Saint-Petersburg: 31%. This is the second largest city and seaport in Russia, located in the north-western part of the country;

  - Nizhniy Novgorod: 9,5%. The city is located in western Russia, at the confluence of the Oka and Volga rivers and is a major river port, railroad hub, and industrial centre specially in automobile factory;

  - Yekaterinburg: 9,5%. Located on the eastern slope of the Ural Mountains Yekaterinburg is a major industrial centre;

  - Rostov-na-Donu: 9,5%. The city is an important commercial, industrial, and transportation centre connected by a canal to the Sea of Azov, and by the Volga-Don Canal to the Caspian, Baltic, and White seas. It is also linked by pipeline with the petroleum fields of the Caucasus area;

  - Novosibirsk: 9,5%. It's the capital of Novosibirsk Oblast, in southern Siberian Russia and the largest city of Siberia. Factories produce mining equipment, turbines, textiles, chemicals, and heavy machine tools.

Country	Sample
Ireland	500
Belgium	2,078
The Netherlands	953
Luxembourg	614
Germany	1,754
Switzerland	801
France	1,795
Spain	1,215
Portugal	712
Italy	1,781
Poland	903
Czech Republic	523
Slovakia	501
Romania	518
Ukraine	702
Russia	706
South Africa	511
Great Britain	1,000
Total	17,567

Survey methodology

- The sample in Ukraine was conducted through the Internet. 80% respondents mainly lived in one of the cities below

  – Kharkov (23% of the sample) is the second largest capital in Ukraine. It is a city with a lot of industrial companies;

  – Kiev (20% of the sample) is the capital and the largest city of Ukraine with 2,6 million inhabitants. Kiev is an important industrial, scientific, educational and cultural centre of Easter Europe;

  – Lvov (8% of the sample) is one of the largest cities in Ukraine and is growing rapidly. It is regarded as one of the main cultural centre of Ukraine. Industry, Banking and money trading are an important part of the economy;

  – Odessa (8% of the sample) is the fourth largest city in the Ukraine with 1.1 million inhabitants;

  – Nikolaev (7% of the sample) is the administrative centre of the Mykalaiv Oblast and a major shipbuilding centre of Ukraine;

  – Dnepropetrovsk (6% of the sample) is Ukraine's third largest city with 1.1 million inhabitants. Dnipropetrovsk is a major industrial centre of Ukraine. It has several facilities devoted to heavy industry that produce a wide range of products;

  – Donetsk (4% of the sample) is the fifth largest city in Ukraine with 1 million inhabitants;

  – Sumy (4% of the sample) is a smaller city in Ukraine with 290.000 inhabitants.

- The South African sample is more representative of middle and upper social classes, since the survey was done via the Internet. The survey was conducted in 9 regions:

  – Gauteng Area (49% of the sample): Two major cities were included in the study: Johannesburg this is the business and financial centre and carries out 40% of the GDP and Pretoria this city is located in the most populated area and is the third city of South Africa. These cities account for 19% and 7% of the South African sample;

  – Western Cape (21% of the sample): This is a tourism province and Cap town is the capital of the area and represents 13% of the sample;

  – Eastern Cape (7% of the sample): Is one of the poorest provinces in South Africa. The two major industrial centres, Port-Elizabeth and East London have well-developed economies, based on the automotive industry. The survey was conducted in these cities which accounts for 4% of the South African sample;

  – Free State (3% of the sample): Bloemfontein : In the region surrounding Bloemfontein, farming, livestock raising, and mining are the main occupations. The city is a road and railway hub;

  – Kwazulu Natal (14% of the sample): This is the most populated area of South Africa;

  – Mpumalanga (3% of the sample): This is a province in Eastern South Africa. In 1995 the name was changed from Eastern Transvaal to Mpumalanga;

  – North West (2% of the sample): North West is a province of South Africa. The capital is Mafikeng;

  – Limpopo (1% of the sample): Limpopo is the most southern province of South Africa. A big city in Limpopo is Polokwane;

  – Northern Cape (1% of the sample): This is a large and most sparsely populated province in South Africa. The capital is Kimberly.

- Results from the USA & UK survey have been compared with the other considered countries when it was relevant.

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