

BAWAG P.S.K.-SURVEY: ONLY 42% OF YOUNG PEOPLE INTERESTED IN ECONOMIC TOPICS

- ▶ **Viennese with strongest interest in economic topics, Salzburger with lowest**
- ▶ **Internet as a source for young adults: Traditional media more popular than social media**
- ▶ **Assessment of economic developments until 2024: Young women more optimistic than men**

VIENNA, September 02, 2019 – According to a representative survey conducted by the Austrian Bankers Association with BAWAG P.S.K., only 42 per cent of respondents between the ages of 18 and 29 are willing to actively inform themselves about economic topics. The most popular sources of information are their parents and family. But the Internet also plays an important role. Surprisingly, the online editions of traditional daily newspapers and classic TV news are the preferred sources of information on the Internet. Young adults are most interested in reports on the current economic situation, but these should be more comprehensible. *"Decisive for a good handling of money in the everyday life of the young generation is – apart from a solid basic knowledge – the financial starting situation in the parents' house. Financially satisfied parents tend to teach their children more about economic topics in everyday life – 'traditional' media play an important role as multipliers for economic topics,"* comments **Enver Sirucic**, CFO of the BAWAG Group.

Sources of information on the Internet: Traditional media are ahead by a nose

Active information on financial and economic issues is important for two thirds of young adults (64%). This is particularly true for people in training (70%). The Viennese (70%) and Carinthians (69%) rate this importance the highest. Even though the majority of respondents consider active information to be important, less than half are interested in actually doing it (42%). Young Viennese people are most likely to keep up to date (53%), the people in Salzburg the least (27%). Full-time employees are most interested in economic topics (48%), followed by young adults in training (45%). Those who have either grown up financially carefree (50%) or have a financially critical background (53%) are also of particular interest. What respondents would like are more understandable formulations of business news (16%), more topicality (10%) and a stronger focus on young people (7%). The most important sources of information cited by respondents were parents and family (54%), followed by the Internet (45%) and friends and acquaintances (24%). TV/radio/newspapers/magazines ranked 4th with 21%. Information on financial and economic topics is most readily available for respondents on the Internet via the "traditional media" (e.g. TV portals and online daily newspapers), at around 55%. This is followed by the websites of banks (48%), social media (45%) and platforms (38%).

Outlook for the economic future: women more optimistic than men

At present, 55% of young adults are satisfied with the general economic situation in our country, but only 38% expect the general economic situation to improve over the next five years. While the economic situation in Austria is classified as average in the future, their own visions for the future are more optimistic: 67% of those surveyed expect their own financial situation to improve in the next five years. The optimists of the country regarding their financial future come from the western federal states, the pessimists from Lower Austria and Burgenland. Regarding the assessment of the general economic situation in Austria, women assess the situation much more optimistically than men: about two thirds of women assess the situation as positive (compared to only 43% of men), and the outlook for the economy in 2024 is also much better at 48% (compared to 29% of men).

Overall, the market research company marketmind surveyed 1,029 people aged 18 to 29 from all over Austria online in spring 2019.

About BAWAG Group

BAWAG Group AG is the listed holding company of BAWAG P.S.K., which is headquartered in Vienna, Austria, with the main subsidiaries easybank, easyleasing and start:bausparkasse in Austria, Südwestbank, BFL Leasing GmbH, Health Coevo AG and start:bausparkasse in Germany as well as Zahnärztekasse AG in Switzerland. With 2.5 million customers, BAWAG P.S.K. is one of Austria's largest banks operating under a well-recognized national brand and applies a low-risk, efficient, simple and transparent business model focused on Austria, Germany and developed markets. The Bank serves retail, small business and corporate customers offering comprehensive savings, payment, lending, leasing, investment, building society, factoring and insurance products and services through various online and offline channels. Delivering simple, transparent and best-in-class products and services that meet our customers' needs is the consistent strategy across all business units.

Contact:

Manfred Rapolter (Head of Communications, Spokesman)
Tel: +43 (0) 5 99 05-31210
E-Mail: communications@bawaggroup.com

Henriette Mußnig (Press Officer) & Doris Unterrainer (Communications Specialist)
Tel: +43 (0) 5 99 05-32086
E-Mail: communications@bawaggroup.com

The text of the press release is also available for download on the BAWAG Group website:
<https://www.bawaggroup.com>

