

DESPITE CORONA: TWO THIRDS DO NOT WANT TO SAVE MONEY ON CHRISTMAS PRESENTS THIS YEAR

- ▶ **BAWAG P.S.K. Survey: Higher financial pressure due to Coronavirus affects Christmas shopping**
- ▶ **More than a third now pay more frequently without cash when shopping, 27% even more often contactless**
- ▶ **"Singles Day", "Black Friday" and "Cyber Monday": price-performance ratio is most important for online shopping**
- ▶ **Only 36% of those surveyed pay attentions to the trustworthiness of the shop when ordering online**

VIENNA, November 11, 2020 – For two thirds of Austrians it is already clear, that many presents will be once more underneath the Christmas tree this year: According to a recent survey by BAWAG P.S.K. among over 1,000 Austrians from end of September, 67% plan to spend the same amount as always on presents. 3% even want to spend more, 3 of 10 plan to spend less this year. The effects of the Coronavirus significantly influence the desire to shop: 55% of those, for whom the financial pressure has increased due to the Coronavirus, want to spend less this year. In comparison: Almost 8 out of 10 Austrians, for whom the financial pressure has not increased in the last months, plan to spend as much as always.

"Our survey results are a positive signal for the Austrian retail sector in an economically difficult year. Many retailers have expanded their online presences in recent months and are now able to offer their products outside business hours and business spaces. These are good conditions for satisfying Christmas sales revenues - despite the Coronavirus", explains **Werner Rodax**, Managing Director Retail Market Austria at BAWAG P.S.K.

More than a third now pay more often with an account card

It is to be expected that more Austrians will pay for their Christmas gifts without cash this year. This is because since the outbreak of the Coronavirus, 36% of those surveyed have been using their card more frequently to pay at check-out desks. Nearly 3 out of 10 also state that they pay more often contactlessly. New customers of BAWAG P.S.K. and easybank have been using the new Debit Mastercard since October. It significantly increases the flexibility of payment, as it can be used both in stationary retail and for online payment transactions.

Online shopping: Price-performance ratio is most important

Furthermore, it can be assumed that many Austrians want to avoid crowded shopping streets this year due to the Coronavirus. Online shopping campaign days such as today's "Single Day", "Black Friday" (27 November) and "Cyber Monday" (30 November) could therefore be more in demand this year than ever. According to the survey, the price-performance ratio plays the main role in the selection of online stores for half of the respondents (54%). For 4 out of 10 respondents, the cost of parcel shipping and return shipping is crucial. 37% also stated that they mainly order at large online retailers. The product range is particularly important for the younger generation: 4 out of 10 respondents between 16 and 29 years primarily pay attention to the product selection when shopping online. It is encouraging, that it is already important to every fifth person to shop at local online retailers.

Christmas online shopping with caution

According to the survey, 36% of the respondents pay attentions to the trustworthiness of online shops. But especially in times of booming online shopping, internet fraud is on the rise, which is why it is important to be aware of the dangers of fake stores, as **Rodax** explains: *"When shopping online, we recommend you to look for well-known stores and brands that you are familiar with, for example, from stationary point of sales. For new*

providers, check reviews or the imprint in advance. Be especially sceptical when spotting comparatively low price offers. With a few security tips, you can detect a fake shop online and reduce of the probability of fraud.”

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 brands and subsidiaries easybank, easyleasing and start:bausparkasse in Austria. In Germany, BAWAG Group operates under the Südwestbank, BFL Leasing GmbH, Health Coevo AG and start:bausparkasse brands and subsidiaries with Zahnärztekasse AG in Switzerland as well. With 2.4 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.

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