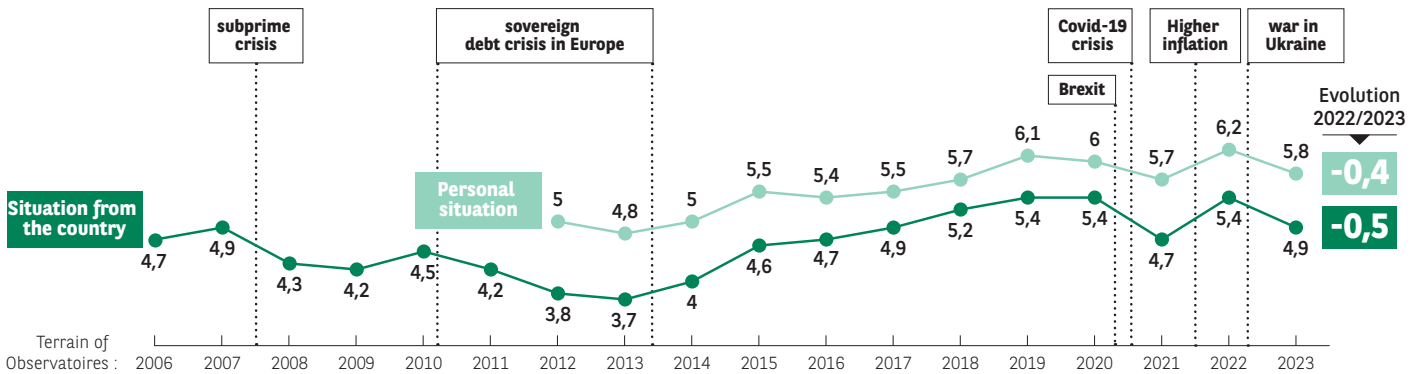


A GENERAL DEMORALISATION

EVERY CRISIS PRODUCES A DIFFERENT RECOVERY

Parrel of the evolution of the countries situation perception / personal situation, 15-country average score on a scale of 1 to 10



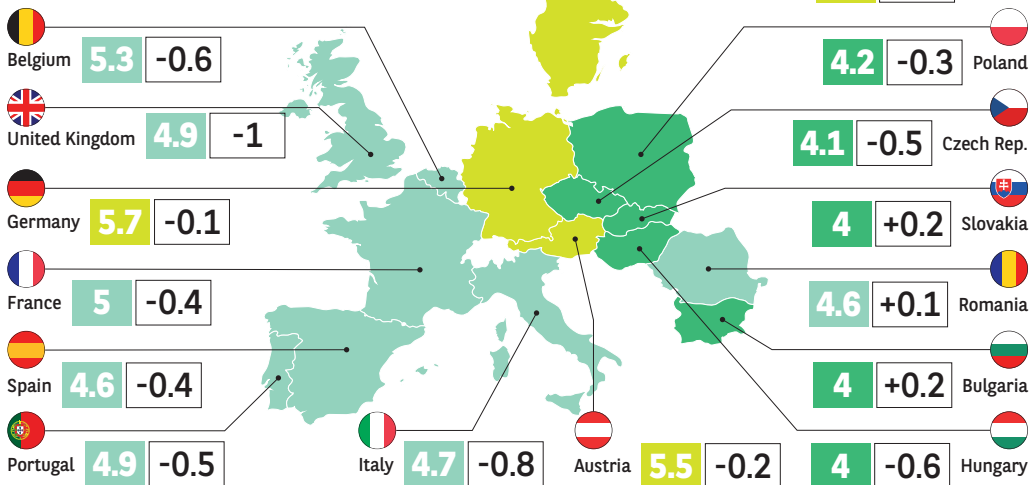
The fresh optimism observed a year after the Covid crisis began is waning, as inflation returns with a vengeance and war still rages in Ukraine.

A GENERAL PESSIMISM REGARDING NATIONAL SITUATIONS

Score assigned by individuals to the general situation in their country on a scale of 1 to 10 2022/2023

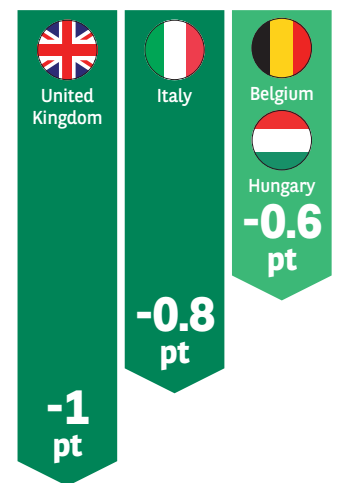
- Less than 4.5/10
- Between 4.5 and 5.4/10
- 5.5/10 and over

15-country average
4.9 -0.5 pt



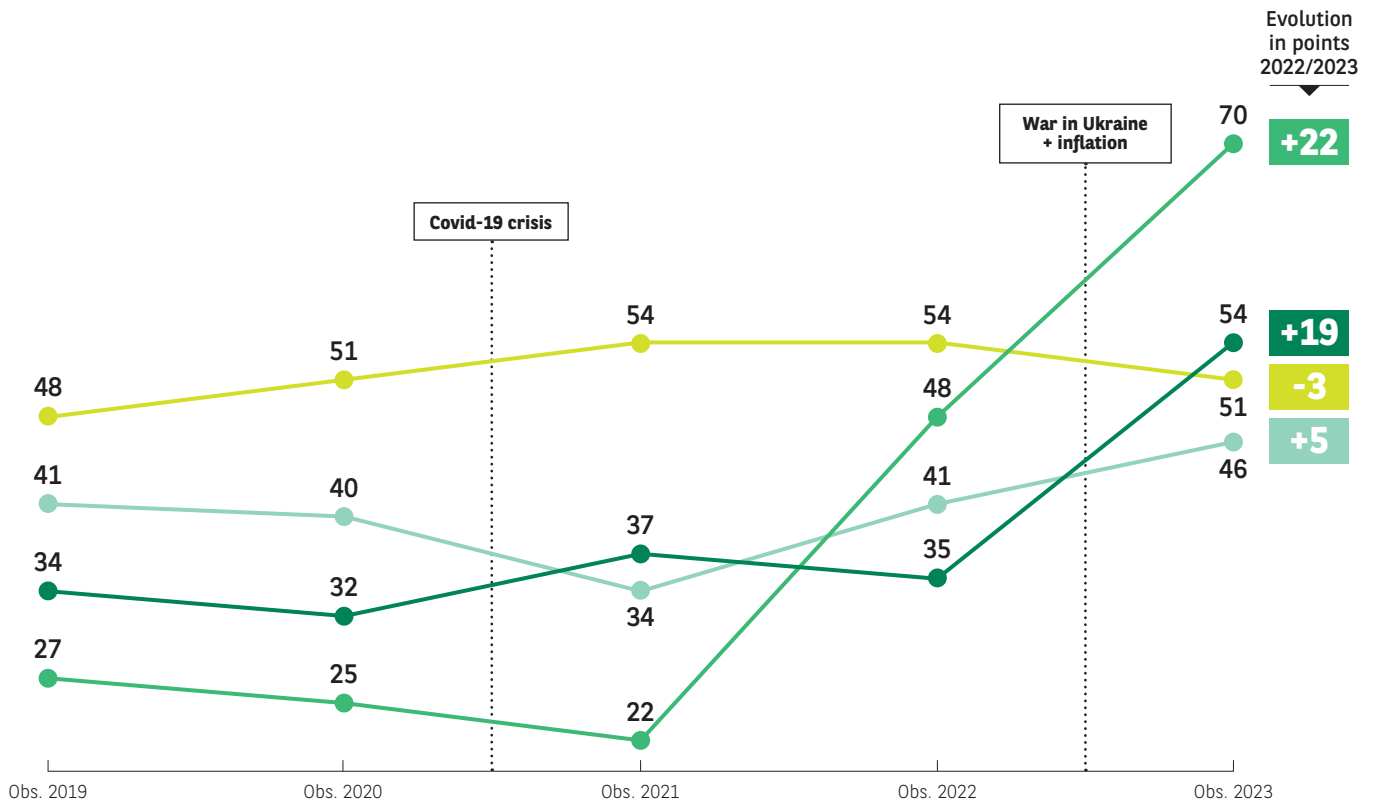
The results have shifted by varying degrees in the different countries, leading to a gap of 1.2 points emerging between the most optimistic and the most pessimistic nations.

MORALE HAS BEEN DAMAGED BY A TESTING POLITICO-ECONOMIC CONTEXT



Of those countries whose score has dropped the most, the United Kingdom posts the biggest decline, with -1 point.

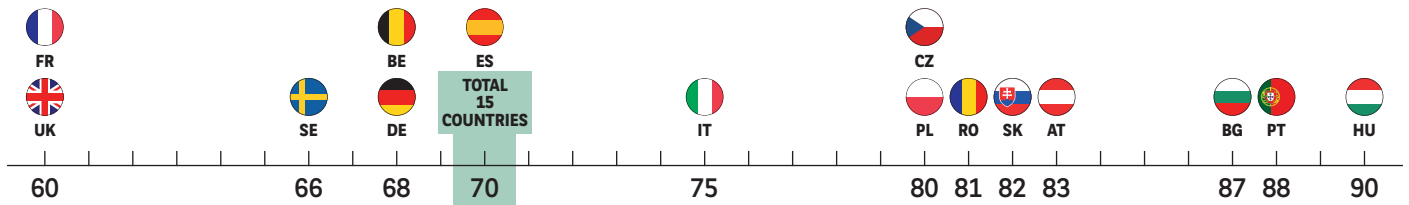
A GENERAL DEMORALISATION



INFLATION: EUROPEANS ARE TAKING A HIT

7 OUT OF 10 EUROPEANS BELIEVE THAT PRICES HAVE INCREASED SIGNIFICANTLY OVER THE LAST 12 MONTHS.

"Prices have increased significantly", in %

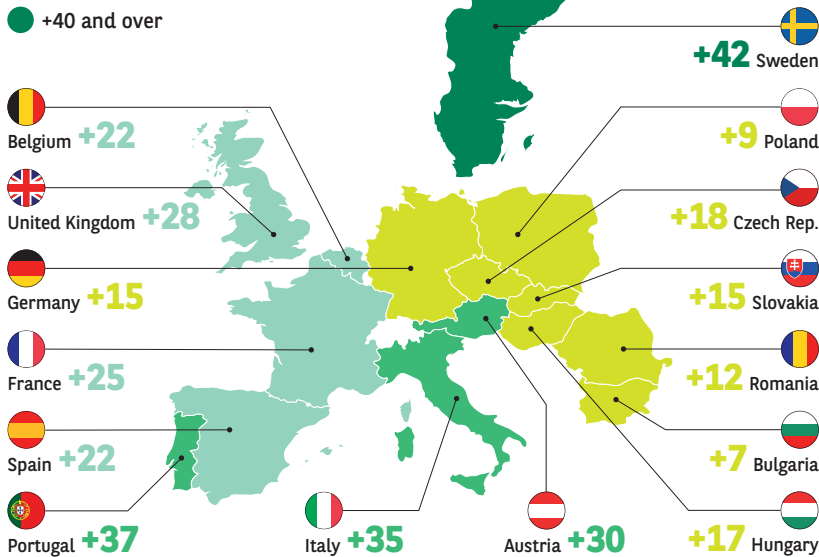


The perception in France and the UK that prices have risen is 10 points below the average across all countries, producing the lowest result in the survey.

A SENSE THAT PRICES HAVE "INCREASED SIGNIFICANTLY" OVER THE LAST 12 MONTHS

"Prices have increased significantly", 2022/2023 percentage point change

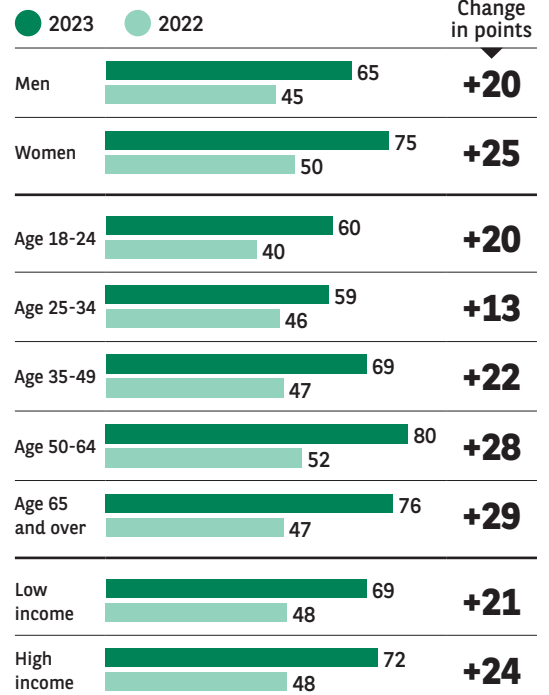
- Less than +20
- Between +20 and +29
- Between +30 and +39
- +40 and over



The average across the countries is 22 points higher than in 2022.

PRICE INCREASES AND SOCIO-DEMOGRAPHIC VARIABLES

"Prices have increased significantly", in %

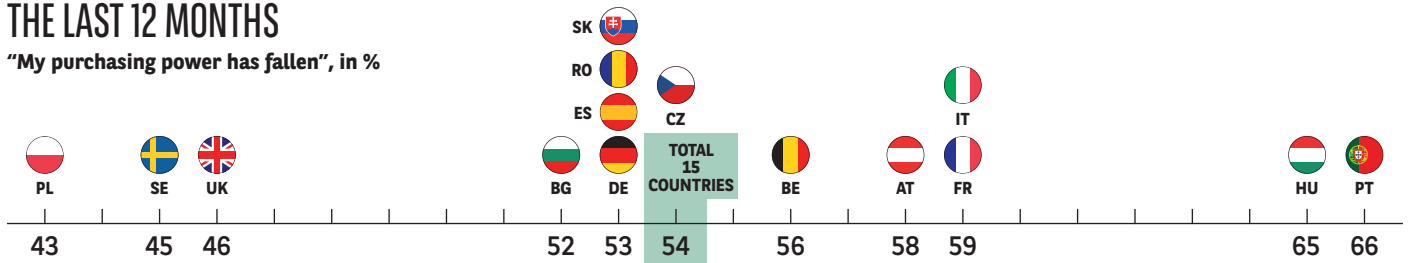


The sense that prices have risen is more acute among women than men (10-point difference), among the over-50s and, although the difference is smaller, among individuals with higher incomes than those with lower incomes.

PURCHASING POWER: EUROPEANS ARE TAKING A HIT

MORE THAN 1 IN 2 EUROPEANS FEEL THAT THEIR PURCHASING POWER HAS FALLEN OVER THE LAST 12 MONTHS

"My purchasing power has fallen", in %

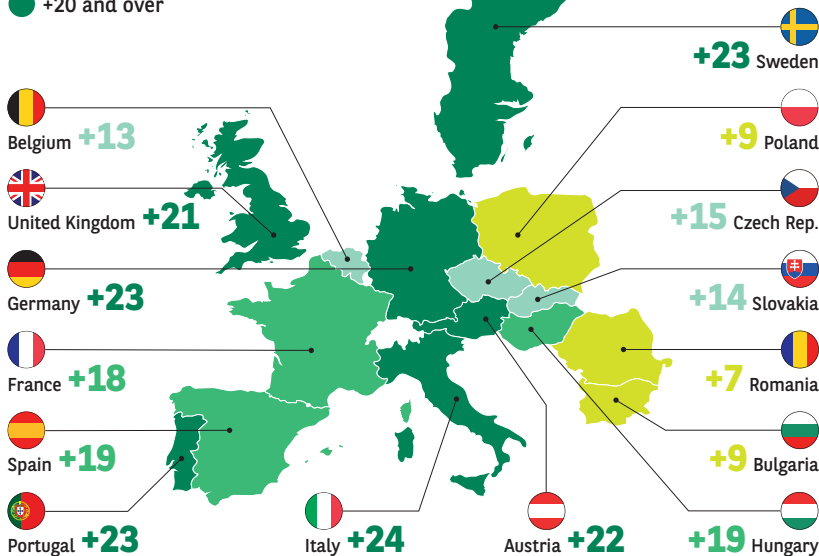


Portugal (66%) and Hungary (65%) are the two countries in which this decline in purchasing power is felt most strongly.

A SENSE THAT PURCHASING POWER HAS FALLEN OVER THE LAST 12 MONTHS

"My purchasing power has fallen", 2022/2023 percentage point change

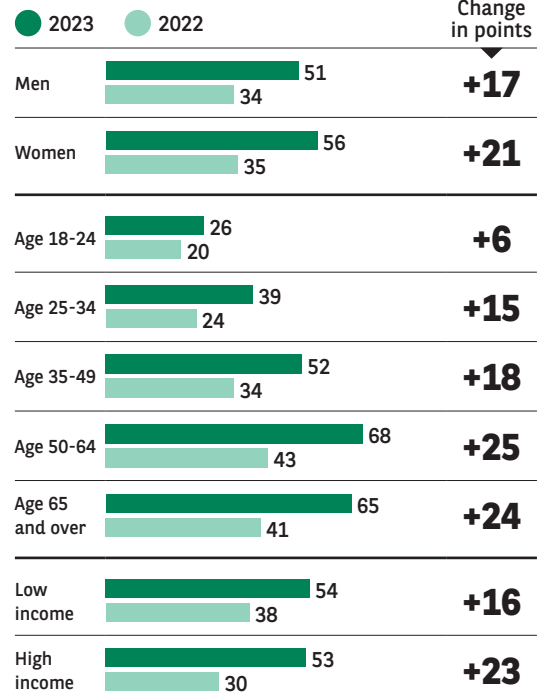
- Less than +10
- Between +10 and +15
- Between +16 and +19
- +20 and over



The average across the countries is 19 points higher than in 2022.

REDUCED PURCHASING POWER AND SOCIO-DEMOGRAPHIC INDICATORS

"My purchasing power has fallen", in %

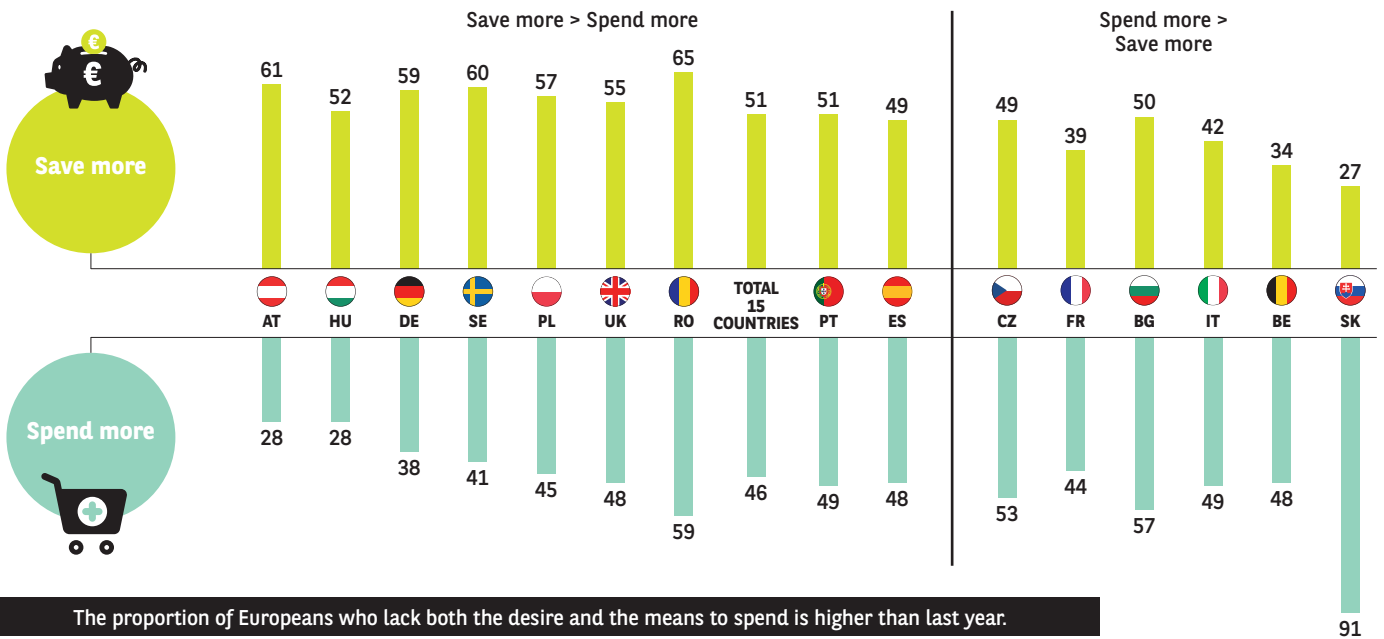


While the gap between men and women has widened since last year (5-point gap in 2022), it has narrowed between individuals with high and low incomes (8 points in 2022, down to just 1 point this year).

SAVING IS DOWN, CONSUMPTION HOLDS UP

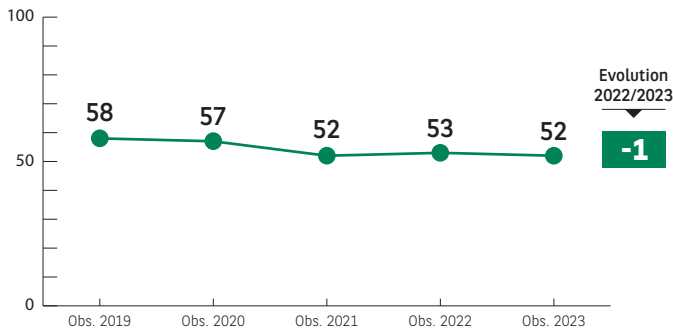
SAVING INTENTIONS FALL SLIGHTLY, CONSUMPTION INTENTIONS RISE SLIGHTLY

Over the next 12 months, do you expect to...? in % who answered "Yes"



SPENDING INTENTIONS REMAIN STABLE OVERALL

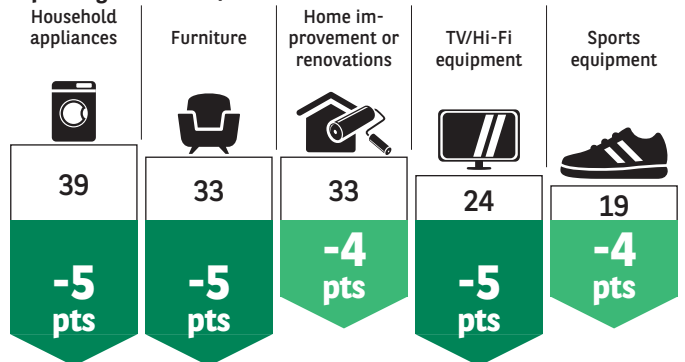
"I want to spend", in %



For the past 3 years, the desire to consume has remained steady.

HOUSEHOLD EQUIPMENT IS THE SECTOR MOST AFFECTED BY THE DROP IN SPENDING INTENTIONS

"Spending intentions", in %

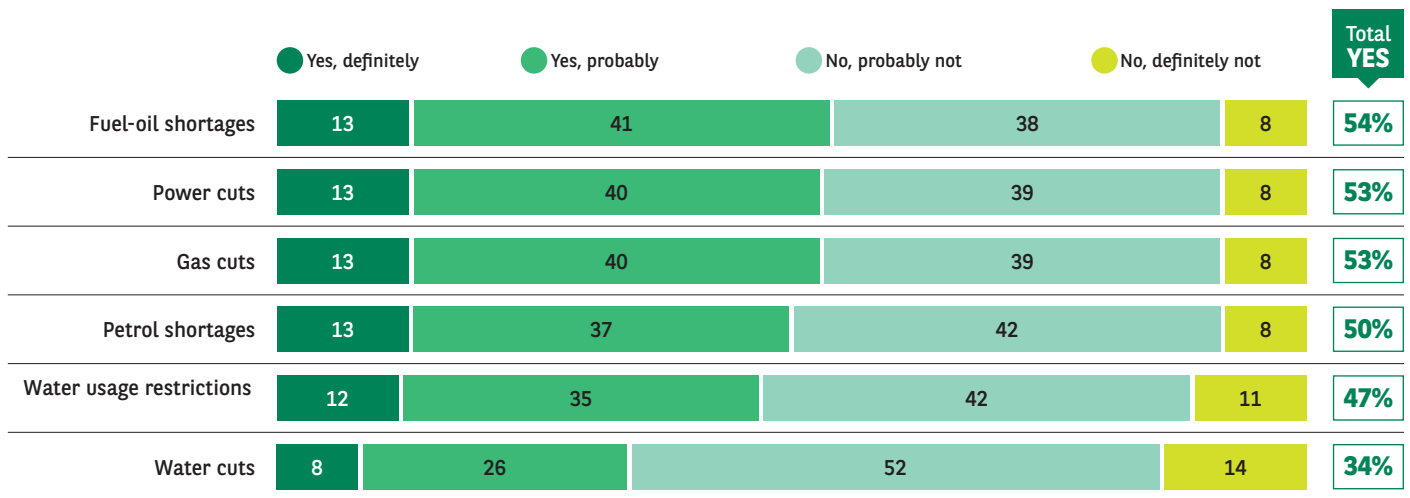


Household appliances, furniture, TV/Hi-Fi equipment, home improvement/renovations and sports equipment are the five sectors in which spending intentions have declined the most.

SHORTAGES: ENERGY IS AT THE HEART OF PEOPLE'S FEARS

3 IN 4 EUROPEANS EXPECT TO BE DEPRIVED OF AT LEAST ONE RESOURCE IN THE COMING MONTHS

"In your opinion, will your country face the following situations in the coming months?", in %



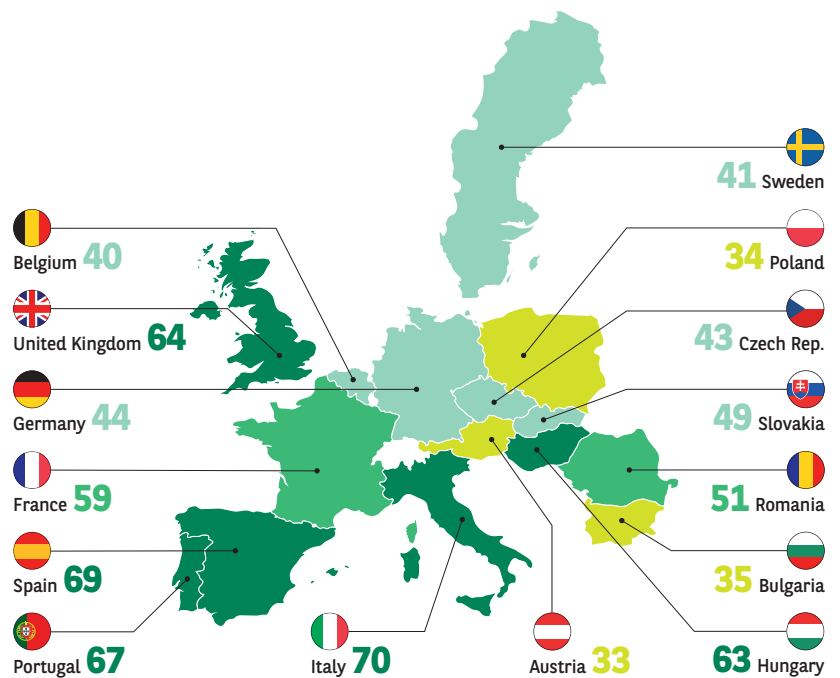
27% of the population surveyed expects that at least one of these situations will "definitely" occur.

55% OF THE POPULATION SURVEYED FEAR THAT THERE WILL BE FOOD SHORTAGES IN THE COMING MONTHS

"Are you worried that it will be difficult to obtain some foods in your country over the next few months?", in % who answered "Yes"

- Less than 40%
- Between 40% and 49%
- Between 50% and 59%
- 60% and over

Fears of food shortages are most likely to be expressed in Western European countries.



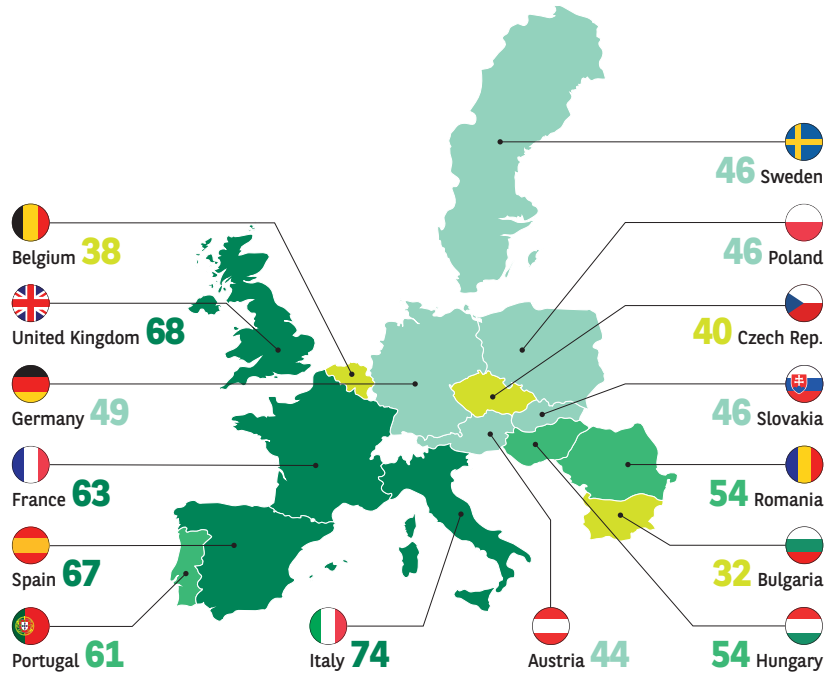
SHORTAGES: ENERGY IS AT THE HEART OF PEOPLE'S FEARS

58% OF EUROPEANS BELIEVE THEY COULD BE PERSONALLY AFFECTED BY POWER CUTS OVER THE COMING MONTHS

"Do you worry that you might be affected by power cuts over the next few months?", in % who answered "Yes"

- Between 32% and 40%
- Between 44% and 49%
- Between 54% and 61%
- Between 63% and 74%

The Italians, British, Spanish and French are the most fearful of power cuts.



60% OF EUROPEANS FEAR THAT THEY WILL BE UNABLE TO PAY THEIR ELECTRICITY BILL

"Do you fear that you will struggle to pay your electricity bill in the coming months?", in % who answered "Yes"

- Less than 50%
- Between 50% and 60%
- Between 61% and 70%
- More than 70%

The Italians are particularly pessimistic with a score of 76%, 16 points above the average.

