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# More than half of the population plan to spend less on major purchases in the future

**In the third quarter 2022, around 2.3 million people in Austria were affected by income losses**

Vienna, 2023-01-20 – High inflation increasingly has an impact on the cost of living: According to a study by Statistics Austria on the social effects of the crisis in the third quarter 2022, more than half of all respondents (55 %) declared an intent to reduce spending on major purchases in the coming twelve months.

“Inflation continues to be a major concern for private households. In the third quarter of 2022, the proportion of those reporting income losses in the last 12 months fell slightly, but more people expect income losses in the next 12 months. The most common reason for the loss of purchasing power is still high inflation. This also has an impact on consumer behaviour: more than half of those surveyed stated that they wanted to spend less on larger purchases such as travel, cars or furniture in the next twelve months,” explains Tobias Thomas, Director General of Statistics Austria.

## More people expect incomes to fall in the coming months

In the third quarter 2022, more than one-third of 16- to 69-year-old respondents (a projected 2.3 million people) reported that their income had decreased in the past twelve months, while 21 % reported income increases. The proportion of those who stated that they had been affected by a loss of income was therefore slightly lower than in the previous quarter (Q2/2022: 37 %, Q3/2022: 36 %). On the other hand, the proportion of people who reported an increase in income was slightly higher than in the previous quarter (Q2/2022: 20 %, Q3/2022: 21 %).

As in the previous quarter, respondents cited inflation as the main reason for perceived income losses in the third quarter 2022: a total of 32% of respondents with reduced household incomes thought that inflation was the most important cause for their income losses. This is an increase of nearly 6 percentage points compared to the previous quarter. The number of those who lost income due to reasons other than inflation has declined somewhat since the end of 2021.

In the third quarter of 2022, just under 16 % of respondents expected their household income to improve in the next twelve months. In contrast, one-third of all respondents expected their household income to decrease in the future. Compared to the previous quarters, the proportion of those expecting their income to decrease in the coming year has thus risen further (Q1 2022: 25 %, Q2 2022: 31 %, Q3 2022: 33 %).

## The effects of reduced income

Just under half (49 %) of the 2.3 million people who reported income losses saved mainly on spending on food, clothing and other goods and services. 28 % of people resorted to savings as the most important measure to counter their income losses. About 3 % took out a loan or increased an existing loan as the priority measure. 6 % borrowed money from family or friends.

More than half of respondents said that they considered spending less money on larger purchases in the future. The proportion of people who plan on cutting back on major spending has thus risen by around 11 percentage points compared to the previous quarter. 33 % of 16- to 69-year-olds think they will spend roughly the same amount of money on larger purchases such as furniture, cars and travel in the future. Just

under 12 % plan on spending more on larger items in the coming year (a decrease of just under 7 percentage points compared to the previous quarter).

### General life satisfaction decreases slightly

On a scale of 0 to 10, more than half (53 %) of respondents aged 16 to 69 rated their life satisfaction as at least 8. The percentage of satisfied respondents has fallen by 6 percentage points since the end of 2021. Individuals from households affected by unemployment showed the largest decline in life satisfaction (Q4 2021: 38.0 %, Q3 2022: 29.9 %).

Overall, about two-thirds of respondents rated their health as “good” or “very good”. Over time, however, the general health of respondents has deteriorated slightly. Economically vulnerable groups, such as persons with income losses, persons with low incomes and persons whose households were affected by unemployment, assessed their health status as significantly worse than the overall population.

Detailed results and in-depth analyses on the well-being and health of certain population groups can be found in the report “So geht’s uns heute: Die sozialen Krisenfolgen im 3. Quartal 2022 – Schwerpunkt Wohlbefinden und Gesundheit”, issued jointly by IHS and Statistics Austria. The report is available on our [website](#) along with other detailed results.

**Table 1: Financial Situation**

Attribute		Q4 2021	Q1 2022	Q2 2022	Q3 2022	
		in %	in %	in %	in %	in 1 000
Change in income (last 12 months)	Increase	15,7	19,8	19,9	21,4	1 345
	Unchanged	50,2	45,8	43,1	42,8	2 694
	Decrease	34,0	34,5	37,0	35,9	2 258
<b>Total</b>		<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>6 297</b>
Making ends meet with the household income	With great difficulty	5,4	4,7	5,4	5,4	343
	With difficulty	9,5	8,1	10,2	10,9	686
	With slight difficulty	24,9	24,9	26,8	27,1	1 705
	With slight ease	32,2	34,3	34,1	35,3	2 225
	With ease	18,0	17,9	15,7	15,1	953
	With great ease	10,1	10,1	7,9	6,1	385
<b>Total</b>		<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>6 297</b>

Source: STATISTICS AUSTRIA, Survey „So geht’s uns heute“. Data as of 06.12.2022

**Table 2: Future financial situation**

Attribute		Q4 2021	Q1 2022	Q2 2022	Q3 2022	
		in %	in %	in %	in %	in 1 000
Expected change in income (next 12 months)	Increase	18,2	17,9	14,8	15,5	978
	Unchanged	59,4	57,5	54,5	51,0	3 210
	Decrease	22,4	24,6	30,7	33,5	2 109
<b>Total</b>		<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>6 297</b>
Planned big purchases (next 12 months)	Increase	19,6	22,7	19,4	12,4	778
	Unchanged	45,9	44,7	37,0	32,8	2 063
	Decrease	34,5	32,6	43,5	54,9	3 455
<b>Total</b>		<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>6 297</b>

Source: STATISTICS AUSTRIA, Survey „So geht’s uns heute“. Data as of 06.12.2022

**Table 3: Well-being and health**

Attribute		Q4 2021	Q1 2022	Q2 2022	Q3 2022	
		in %	in %	in %	in %	in %
High overall life satisfaction (8-10 on scale: 0-10)	Yes	57,4	58,8	53,3	52,9	3 333
	No	42,6	41,2	46,7	47,1	2 963
		100,0	100,0	100,0	100,0	6 297
General health	Very bad	0,9	1,1	1,4	1,3	85
	Poor	4,9	5,9	6,2	5,9	370
	Average	26,1	25,6	27,8	27,8	1 751
	Good	46,5	46,4	44,4	44,6	2 808
	Very good	21,6	21,0	20,2	20,4	1 283
<b>Total</b>		<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>	<b>6 297</b>

Source: STATISTICS AUSTRIA, Survey „So geht’s uns heute“. Data as of 06.12.2022

**Information on methodology, definitions:** The fourth wave of the survey “So geht’s uns heute” took place in September and October 2022. Approximately 3 100 respondents between 16 and 69 years participated in the survey. The study is co-financed by Eurostat and the Austrian Ministry for Social Affairs. Eleven other EU member states conduct similar pilot studies each quarter. The current results in Austria show the subjective public opinion of the third quarter 2022. The study focuses on personally experienced income losses; the subjective coping with the cost of life, personal well-being, and happiness. The quarterly study aims to identify the social effects of developments in the current crisis as early as possible. The sample was drawn from the Austrian civil register. Register data was not used in order to depict changes in the public opinion in a timely manner. The questionnaire can be found [here](#).

**If you have any questions on this topic, please contact:**

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