

# Market Monitoring Survey 2019



# Loans, credit and credit cards





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The Consumer Market Monitoring Survey (MMS) assesses the performance of a range of goods and service markets across the European Union, the UK, Iceland and Norway. It looks at consumers' experiences and perceptions of the markets using a standard set of indicators to allow consistent and comparable monitoring across markets countries and survey waves. The indicators include both 'core' items, asked for all markets, as well as market-specific indicators that are asked for selected markets only (and in varying combinations).



## TECHNICAL NOTE

The MMS is conducted using CATI (Computer Assisted Telephone Interviews) and the target population is the general public aged 18 and older. Around 50,000 people are interviewed each wave across the 30 countries in scope. The 2019 wave of the survey was conducted between 18 December 2019 and 19 May 2020. More detailed technical information about the survey can be found in the Annex to this report.



## FURTHER INFORMATION

Survey microsite:

<https://public.tableau.com/views/ConsumerMarketMonitoringSurvey/Start?showVizHome=no>

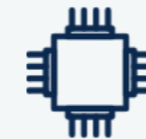
EC website:

[https://ec.europa.eu/info/policies/consumers/consumer-protection/evidence-based-consumer-policy/market-monitoring\\_en](https://ec.europa.eu/info/policies/consumers/consumer-protection/evidence-based-consumer-policy/market-monitoring_en)

## THE 2019 WAVE OF THE MMS COVERED THE FOLLOWING TEN MARKETS:



Household appliances



Electronic products



Products for children



Cosmetics



House and garden maintenance products



Furniture and furnishings



Airline services



Holiday accommodation



Loan, credit and credit cards



Internet connected products



## Overview of key findings

### Trust

- Just under three quarters of EU27 consumers – 73% – trust the loans, credit and credit cards market. The figure is lower among those who find it very difficult to manage financially (66%) compared to those who find it very easy to do so (77%). It also varies to an extent by Member State, from a high of 86% (in Lithuania) to a low of 57% (in Cyprus).
- A large majority of consumers – 91% – report positive experiences of making purchases in the market. Here too though there are differences between those who find it very difficult to manage and those who find it very easy to do so (84% versus 92% respectively).

### Choosing goods and services

- Thirty-three percent of consumers who have taken out a loan, credit or credit cards have done so online, directly from the provider's website, while 68% have done so in person.
- Around six in ten (62%) report finding it easy to compare the offers of loans, credit and credit cards – although the figure varies by Member State, from a low of 43% in Denmark, to a high of 79% in Bulgaria. Among consumers who report finding it *difficult* to compare offers, 62% say this is because it takes too long to look at the various different products and services available.
- Ninety one per cent of consumers say that price is important to them when choosing a loan, credit or credit card. In comparison, 62% of consumers say the likely environmental impact of the service is important.

### The in-market experience

- Nine percent of EU27 consumers have experienced a problem with a loan, credit or credit card that they felt gave grounds for complaint. This figure rises to a high of 20% in Malta.
- The most common problem experienced is that of difficulties accessing support from the provider (e.g., contacting the provider), reported by 19% of consumers who have taken out a loan, credit or credit cards. Almost as common was the problem of personal data being sold, given or leaked to others, reported by 17%. The latter figure rose to as high as 37% in Spain.
- Of all those who have experienced a problem, 4 in 10 (41%) experienced financial detriment as a result and more than three in four (73%) experienced other, non-financial impacts. Financial loss is twice as common among consumers who find it very difficult to manage financially (67%) as among those who find it very easy to do so (33%).
- More than half (56%) of all those who have experienced a problem in the market have gone on to make a complaint – most commonly to the service provider (43%). Fewer than a quarter as many (10%) have made a complaint to a consumer protection agency, though the figure is notably higher in Italy (22%), France (20%), Belgium (19%) and Ireland (16%).
- More than half (56%) of all those who have made a complaint report being satisfied with the outcome.



## How much do you trust the providers overall? (%)

A great deal/  
A fair amount

Not very much/  
Not at all

A great deal

A fair amount

Not very much

Not at all

EU27 AVERAGE

73

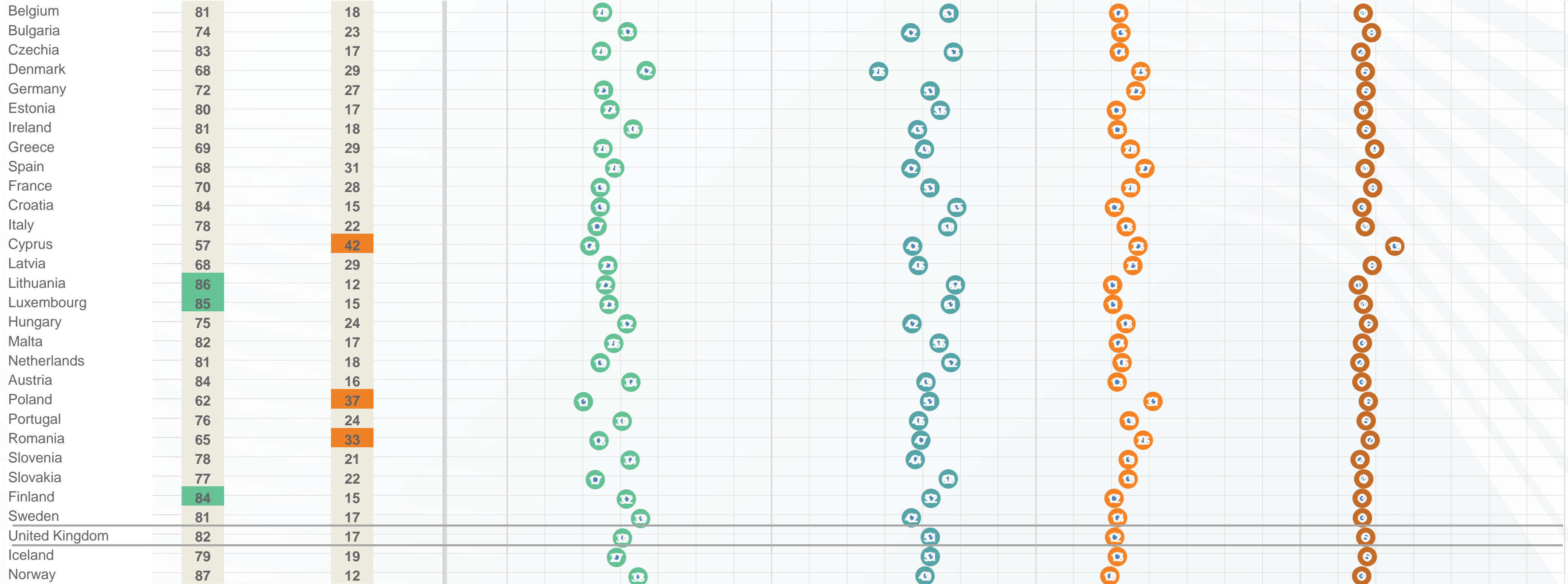
26

21

51

21

5





# How much do you trust the providers overall? (%)

A great deal

A fair amount

Not very much

Not at all

EU27 AVERAGE

21

51

21

5

## GENDER



A great deal/  
A fair amount

Not very much/  
Not at all

73

26

Men



Women



## AGE



A great deal/  
A fair amount

Not very much/  
Not at all

73

26

72

28

73

26

73

26

74

23

18-34



35-54



55-64



65+



## EDUCATION



A great deal/  
A fair amount

Not very much/  
Not at all

73

26

Low



Medium



High



## EASE OF MANAGING FINANCIALLY



A great deal/  
A fair amount

Not very much/  
Not at all

73

26

77

23

75

24

69

30

66

31

Very easy



Fairly easy



Fairly difficult



Very difficult





# How would you rate your experiences of purchasing products/services in this market? (%)

Very positive/  
Mostly Positive

Mostly negative/  
Very negative

Very positive

Mostly positive

Mostly negative

Very negative

EU27 AVERAGE

91

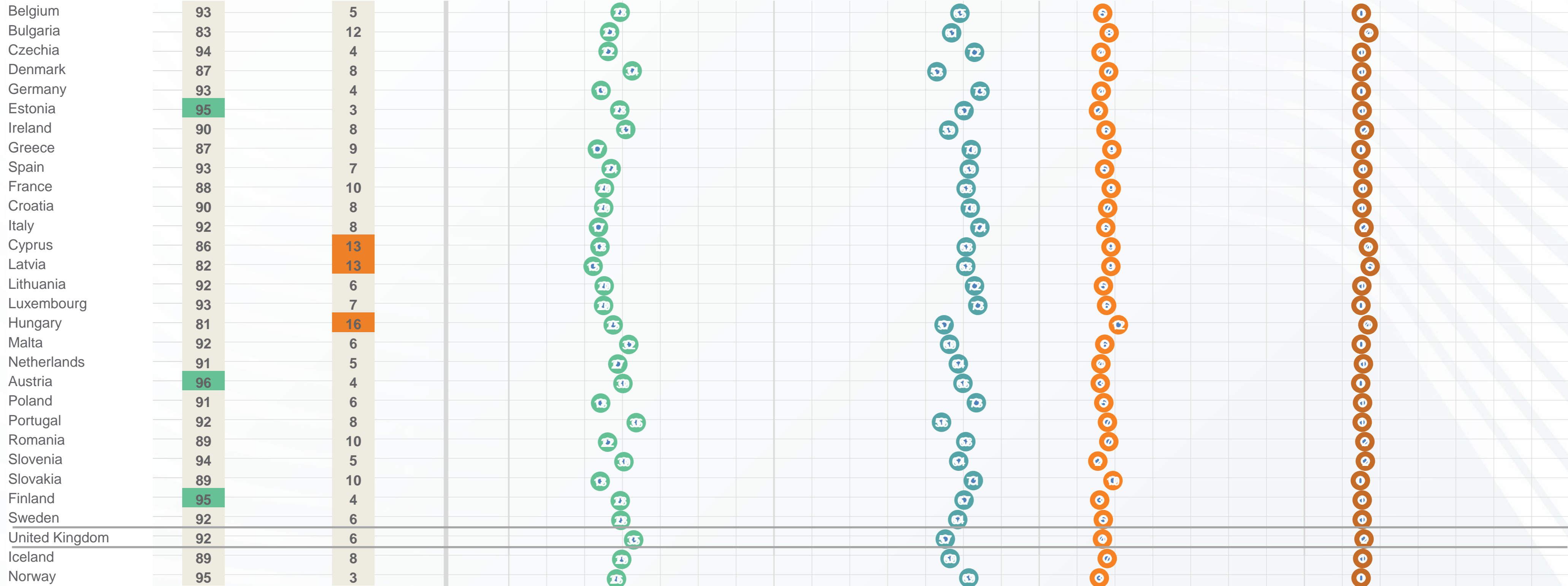
7

21

69

6

1







# How would you rate your experiences of purchasing products/services in this market? (%)

Very positive

Mostly positive

Mostly negative

Very negative

EU27 AVERAGE

21

69

6

1

## GENDER



Very positive/  
Mostly Positive

Mostly negative/  
Very negative

91 7

Men



Women



## AGE



Very positive/  
Mostly Positive

Mostly negative/  
Very negative

91 7

92 7

91 7

90 8

90 6

18-34



35-54



55-64



65+



## EDUCATION



Very positive/  
Mostly Positive

Mostly negative/  
Very negative

91 7

92 7

91 7

91 7

Low



Medium



High



## EASE OF MANAGING FINANCIALLY



Very positive/  
Mostly Positive

Mostly negative/  
Very negative

91 7

92 6

93 6

89 10

84 12

Very easy



Fairly easy



Fairly difficult



Very difficult





## From where have you purchased products or services? (%)

In person at a shop or other outlet

Online, from a website where consumers sell to each other

Online from a third party marketplace.

Over the phone or by post

From a salesperson who visited my home or work

Online, directly from the retailer's website

EU27 AVERAGE

68

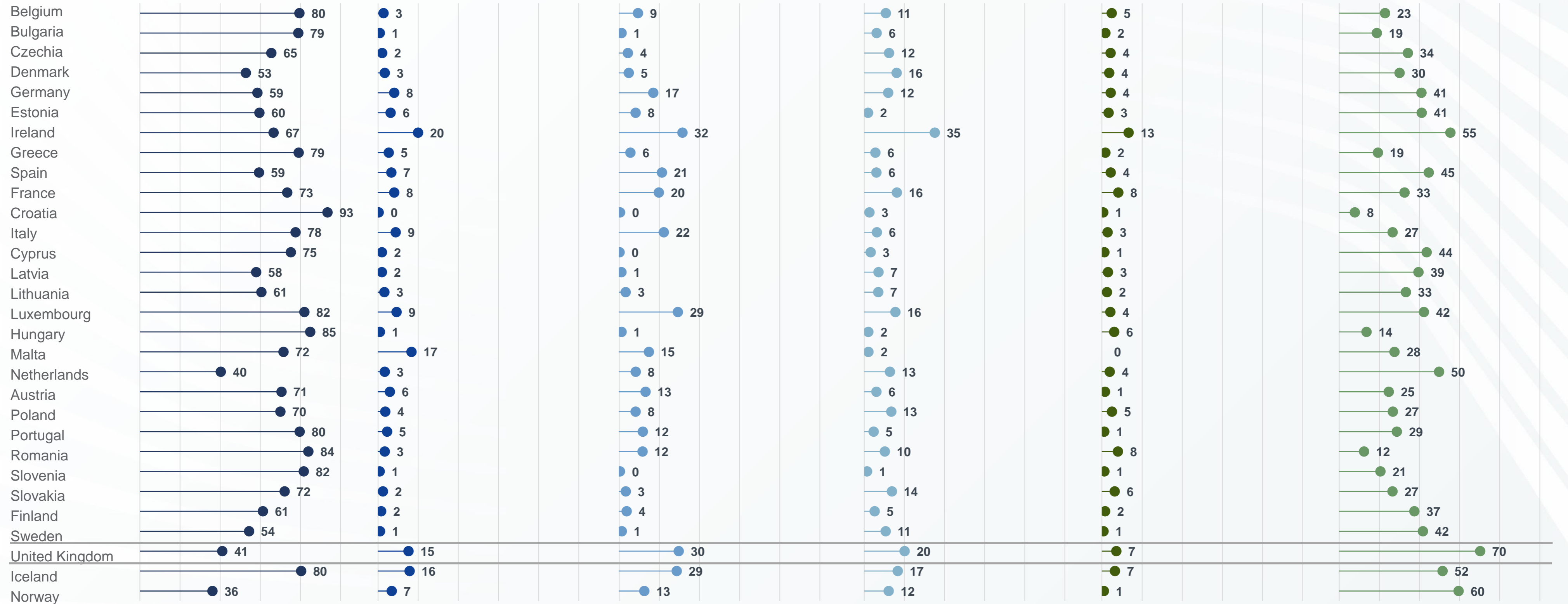
6

15

10

5

33



Adults (aged 18+)



## From where have you purchased products or services? (%)

In person at a shop or other outlet      Online, from a website where consumers sell to each other, such as E-bay, Airbnb      Online from a third party marketplace such as Amazon, Zalando, Expedia, Kayak, booking.com etc.      Over the phone or by post      From a salesperson who visited my home or work      Online, directly from the retailer's website

### EU27 AVERAGE

68

6

15

10

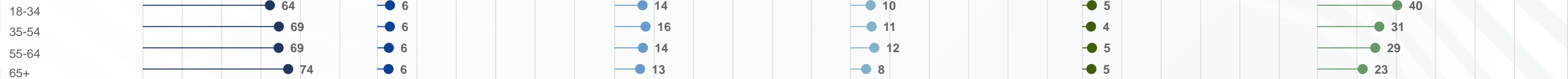
5

33

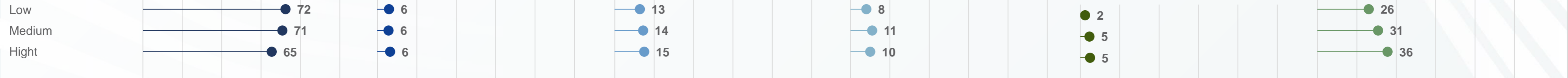
### Gender



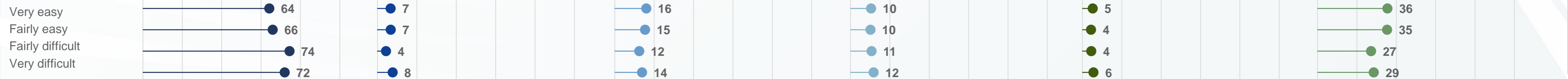
### Age



### Education



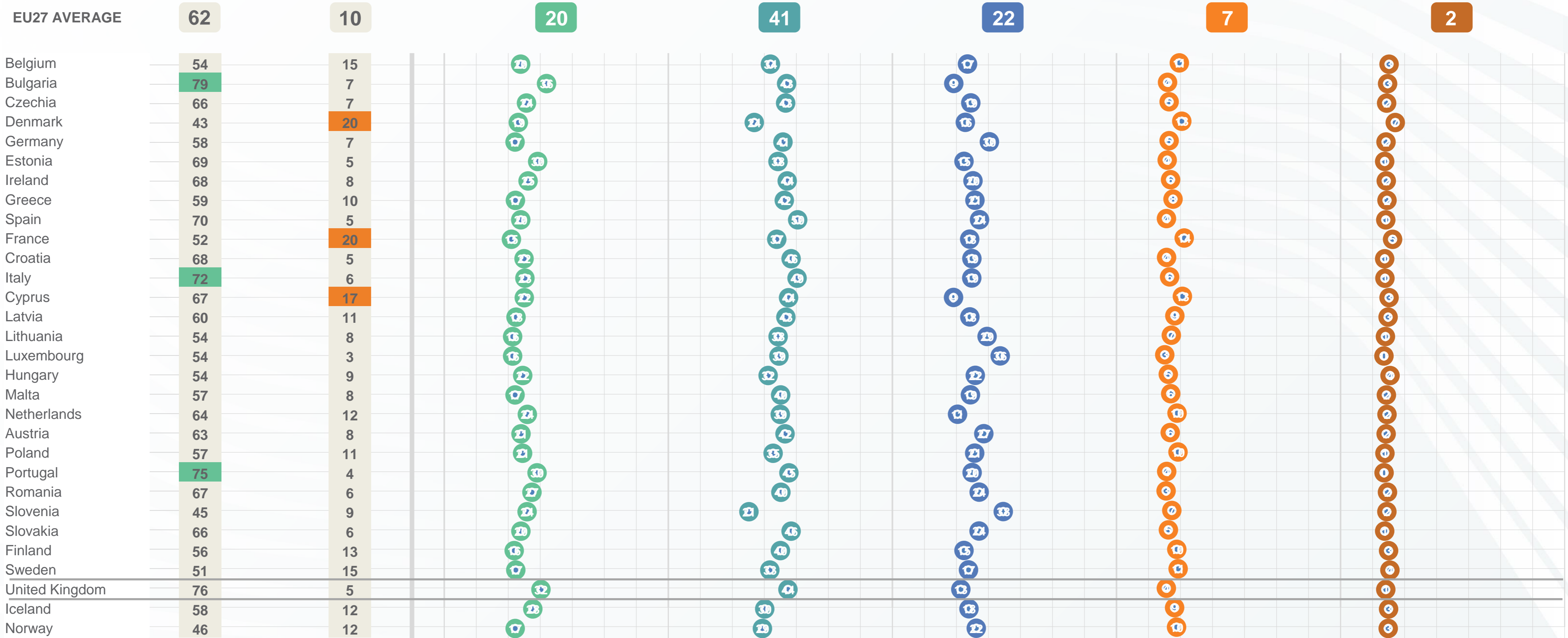
### Ease of Managing Financially





# How easy or difficult was it to compare the products or services of different providers? (%)

Very easy/  
Fairly easy      Fairly difficult/  
Very difficult      **Very easy**      **Fairly easy**      **Mixed**      **Fairly difficult**      **Very difficult**





# How easy or difficult was it to compare the products or services of different providers? (%)

Very easy      Fairly easy      Mixed      Fairly difficult      Very difficult

EU27 AVERAGE

20

41

22

7

2

## GENDER



Very easy/  
Fairly easy      Fairly difficult/  
Very difficult

62

10

Men



Women



62

10

62

9

## AGE

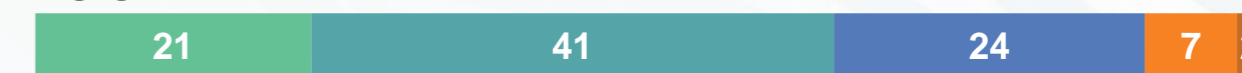


Very easy/  
Fairly easy      Fairly difficult/  
Very difficult

62

10

18-34



35-54



55-64



65+



62

9

60

11

64

8

63

10

## EDUCATION



Very easy/  
Fairly easy      Fairly difficult/  
Very difficult

62

10

Low



Medium



High



67

7

64

8

59

12

## EASE OF MANAGING FINANCIALLY



Very easy/  
Fairly easy      Fairly difficult/  
Very difficult

62

10

Very easy



Fairly easy



Fairly difficult



Very difficult



60

10

62

9

63

10

59

16



## Why do you say it was difficult to compare the products or services of different providers? (%)

The total price of the different products or services was not always clear

Product/service specifications were not provided, were unclear or differed between providers

It was difficult to know how products compared on aspects other than price, such as quality, how long they would last etc.

Some offers included several products or services so it was difficult to know the price of individual ones

I don't know how to do this/who to ask

It takes too long to look at all the different products and services

### EU27 AVERAGE

54

54

52

45

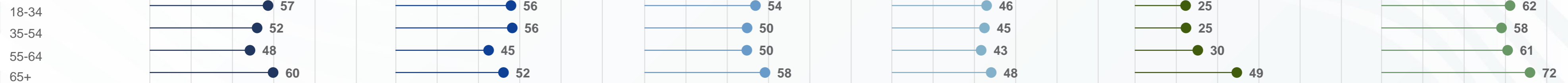
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62

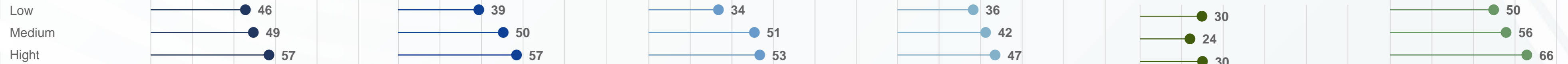
### Gender



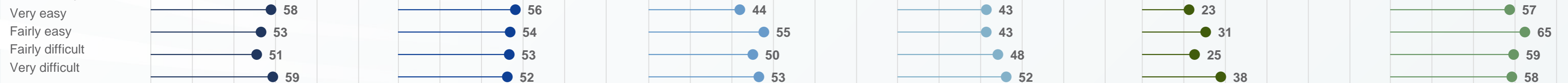
### Age



### Education



### Ease of Managing Financially





### And how important to you were each of the following?... Price (%)

Very/ Fairly important      Not very/ Not at all important      **Very important**      **Fairly important**      **Not very important**      **Not at all important**

EU27 AVERAGE

91

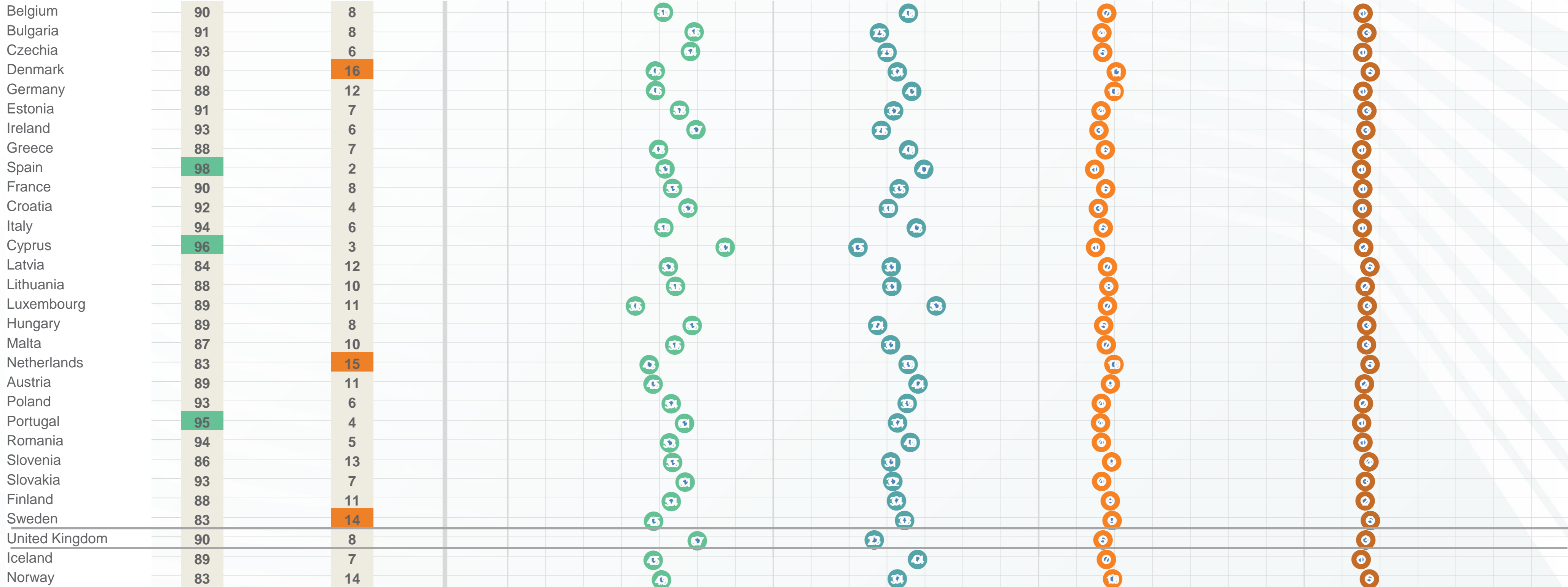
8

52

39

6

2





# And how important to you were each of the following?... Price (%)

Very important

Fairly important

Not very important

Not at all important

EU27 AVERAGE

52

39

6

2

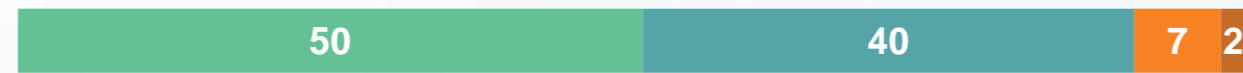
## GENDER



Very/Fairly important      Not very/Not at all important

91      8

Men



Women



## AGE



Very/Fairly important      Not very/Not at all important

91      8

91      8

93      6

91      8

87      11

18-34



35-54



55-64



65+



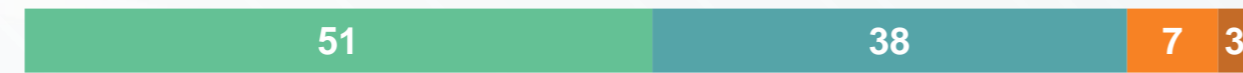
## EDUCATION



Very/Fairly important      Not very/Not at all important

91      8

Low



Medium



High



## EASE OF MANAGING FINANCIALLY



Very/Fairly important      Not very/Not at all important

91      8

84      15

92      7

93      6

95      4

Very easy



Fairly easy



Fairly difficult



Very difficult

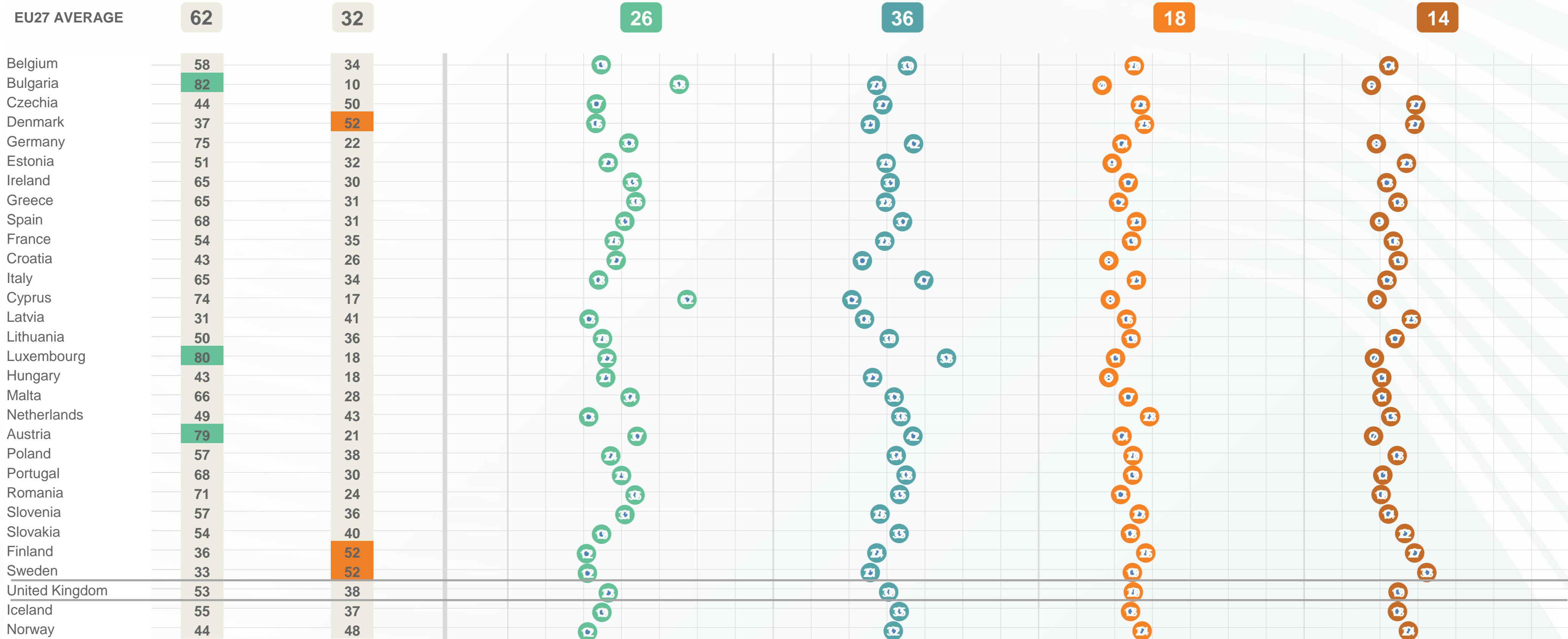






## And how important to you were each of the following?... The likely environmental impact of the product or service (%)

Very/ Fairly important      Not very/ Not at all important      Very important      Fairly important      Not very important      Not at all important





# And how important to you were each of the following?... The likely environmental impact of the product or service (%)

Very important

Fairly important

Not very important

Not at all important

EU27 AVERAGE

26

36

18

14

## GENDER



Very/  
Fairly important      Not very/  
Not at all important

62

32

Men



Women



59

35

65

28

## AGE



Very/  
Fairly important      Not very/  
Not at all important

62

32

57

37

61

32

65

30

70

22

18-34



35-54



55-64



65+



## EDUCATION



Very/  
Fairly important      Not very/  
Not at all important

62

32

Low



Medium



High



66

31

65

29

58

34

## EASE OF MANAGING FINANCIALLY



Very/  
Fairly important      Not very/  
Not at all important

62

32

57

38

62

32

64

29

66

26

Very easy



Fairly easy



Fairly difficult



Very difficult





## Did you personally experience any of the following with products or services you purchased? (%)

Any problem with cause for complaint

A problem you could not resolve because you bought from another consumer, not a provider

Incorrect or unclear pricing that resulted in you paying unexpected additional costs or fees

Problems cancelling an online order within the permitted timeframe

Inaccurate or misleading information about the product or service or unclear terms and conditions

Difficulties accessing support from the provider – for example difficulties finding contact details, or problems getting though on the phone

Not being able to buy from the provider's website in another European Member State

Your personal data being sold, given or leaked to others

You were a victim of fraud (e.g. you never received any product or service)

EU27 AVERAGE

9

4

14

8

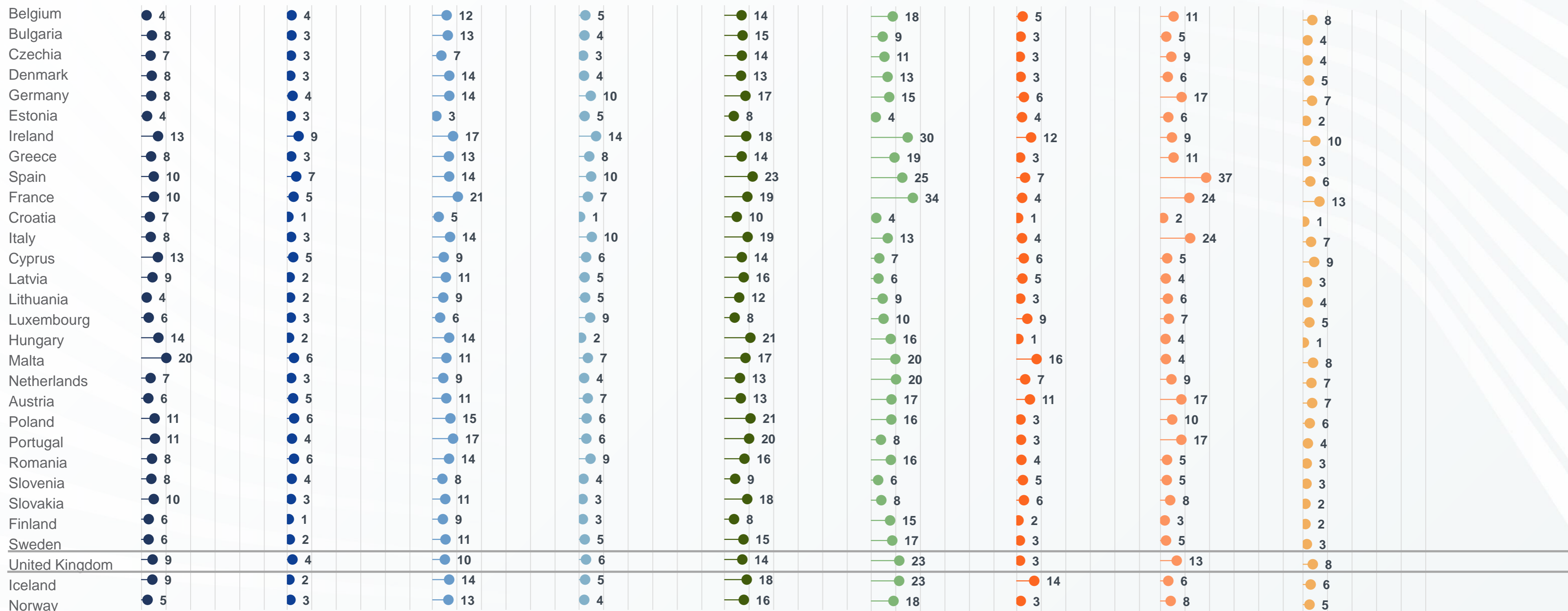
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19

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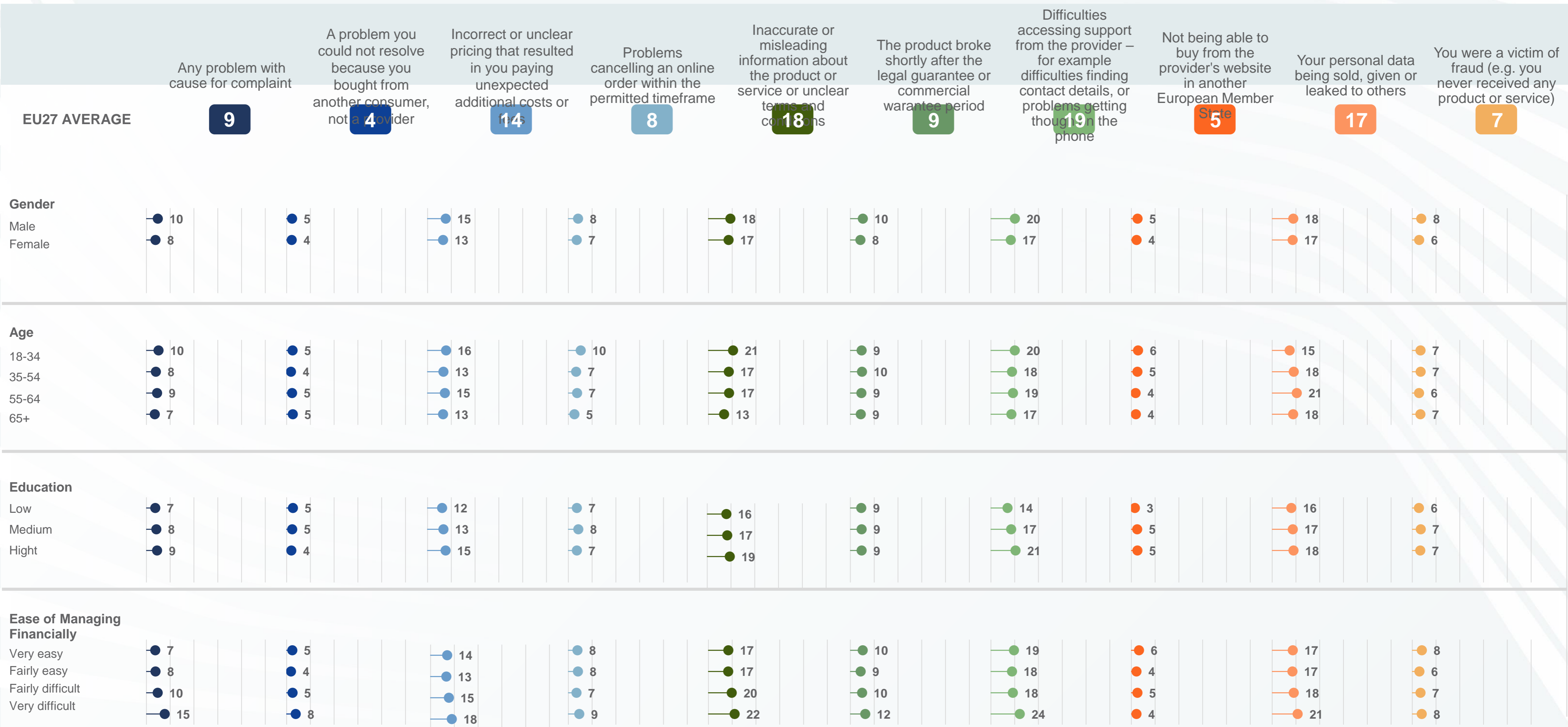
7



Adults (aged 18+)



## Did you personally experience any of the following with products or services you purchased? (%)





# Thinking about the most recent problem did you personally experience financial loss/other non-financial impacts? (%)

Financial loss

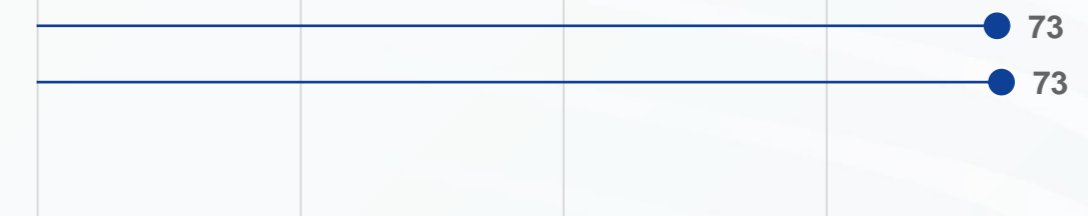
Other, non-financial impacts such as loss of time, anger, frustration, stress, anxiety

## EU27 AVERAGE

41

73

### Gender



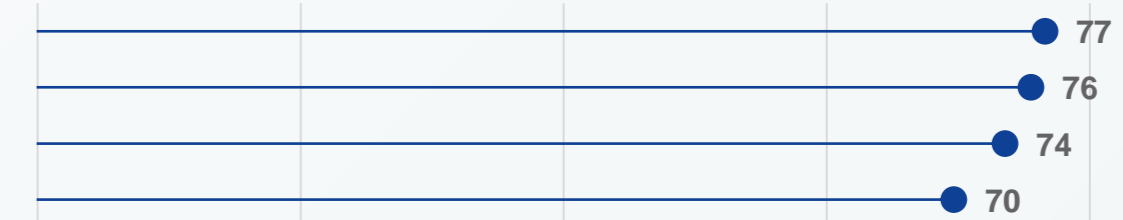
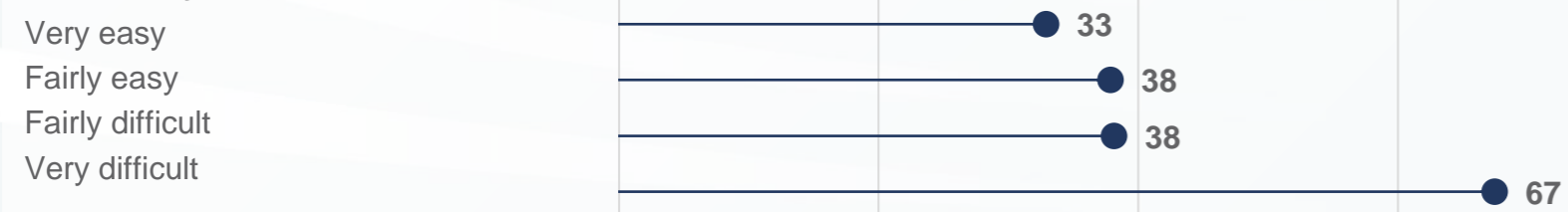
### Age



### Education



### Ease of Managing Financially





## What was the non-financial impact? (%)

Loss of time

Anger or frustration

Stress, anxiety or other negative impacts on your mental health

A negative effect on your physical health

Something else

EU27 AVERAGE

82

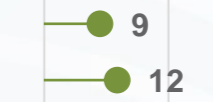
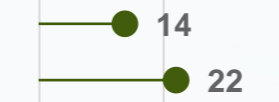
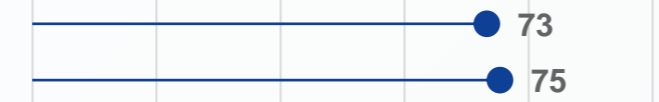
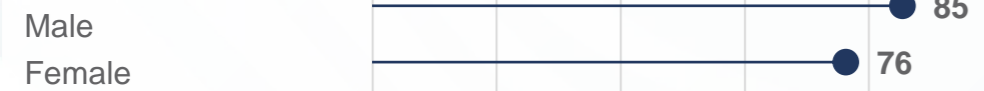
74

50

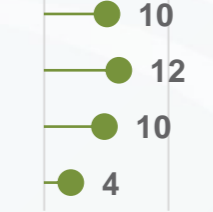
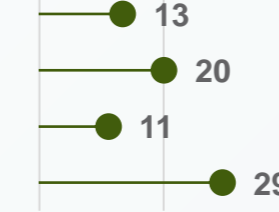
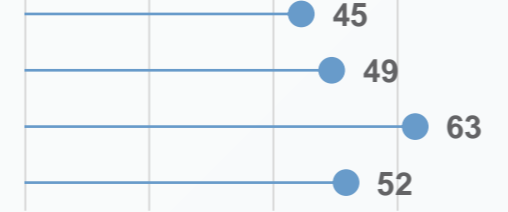
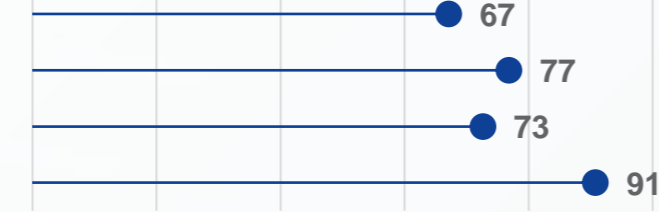
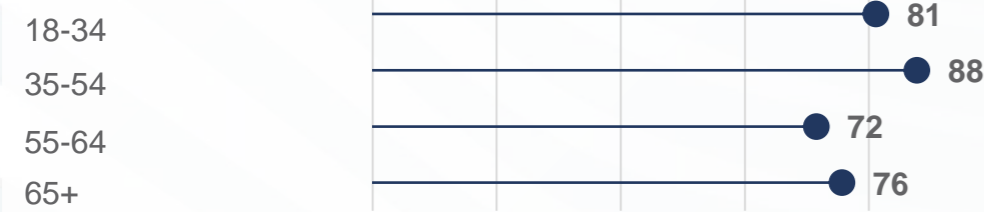
17

10

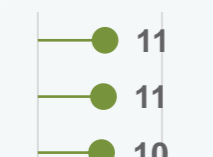
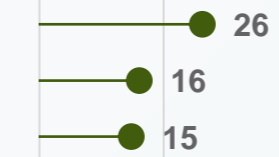
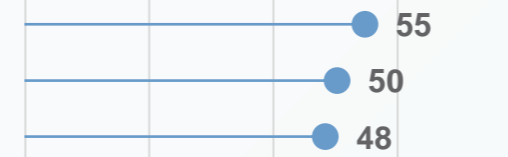
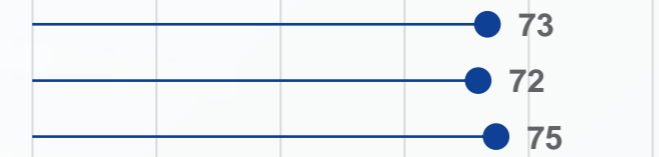
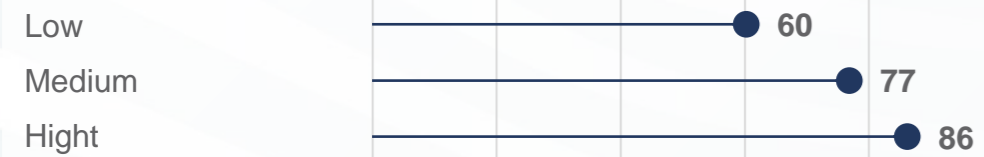
### Gender



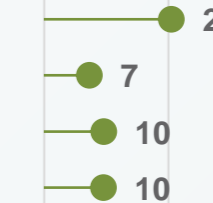
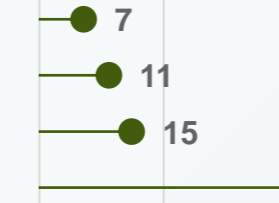
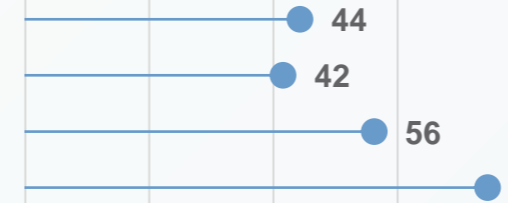
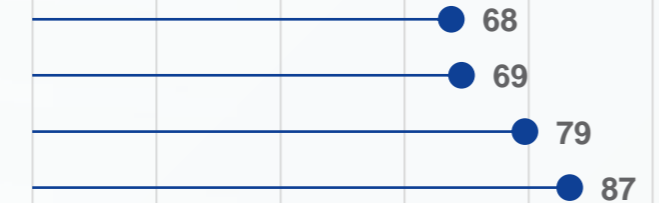
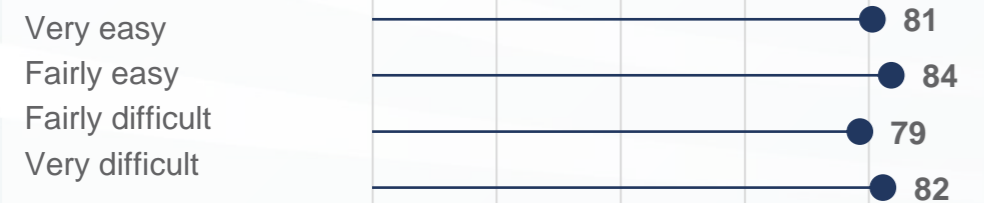
### Age



### Education



### Ease of Managing Financially





# What was the total financial loss? (%)

Total median in EUR

## EU27 AVERAGE

200

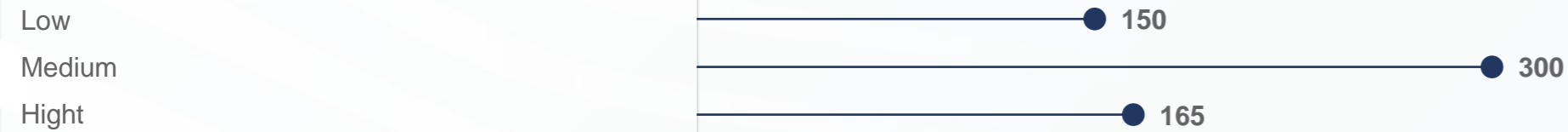
### Gender



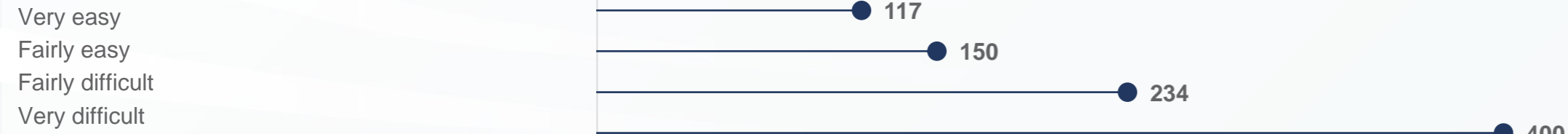
### Age



### Education



### Ease of Managing Financially





## Thinking about the most recent problem, did you make a complaint? (%)

Yes, to the provider, retailer, supplier, manufacturer

Yes, to the consumer protection authority, agency or other public authority

Yes, to a consumer association or organisation

Yes, to an ombudsman, arbitration or mediation body

Yes, took the provider to court

No, did not make a complaint

### EU27 AVERAGE

43

10

8

4

4

45

### Gender



### Age



### Education



### Ease of Managing Financially







# How satisfied were you with the complaint outcome? (%)

Very satisfied

Fairly satisfied

Fairly dissatisfied

Very dissatisfied

EU27 AVERAGE

21

35

22

19

## GENDER



Very satisfied/  
Fairly satisfied      Fairly dissatisfied/  
Very dissatisfied

56

40

Men



Women



## AGE



Very satisfied/  
Fairly satisfied      Fairly dissatisfied/  
Very dissatisfied

56

40

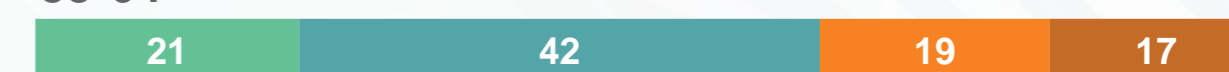
18-34



35-54



55-64



65+



58

41

51

47

64

36

52

24

## EDUCATION



Very satisfied/  
Fairly satisfied      Fairly dissatisfied/  
Very dissatisfied

56

40

Low



Medium



High



45

53

55

43

58

40

## EASE OF MANAGING FINANCIALLY



Very satisfied/  
Fairly satisfied      Fairly dissatisfied/  
Very dissatisfied

56

40

Very easy



Fairly easy



Fairly difficult



Very difficult



53

45

62

37

54

42

34

49

Adults (aged 18+) who made a complaint

For the following sociodemographic group, the result is based on a sample size below 50, and so should be interpreted with caution those with a low level of education (n=34).

# Annex





## TARGET POPULATION

The MMS is conducted in a total of 30 countries: the 27 European Union Member States, the UK, Iceland and Norway. The target population is all adults aged 18 and over, resident in these countries who have sufficient command of (one of) the respective national language(s) of the countries to answer the questionnaire. Interviews were offered to respondents in 28 languages: the 24 official European Union languages, Luxembourgish, Russian, Icelandic and Norwegian



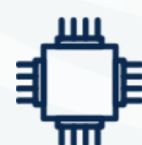
## MARKET REFERENCE PERIODS

Respondents' eligibility to participate in the survey is based on their having had experience of the markets within a pre-defined 'reference period' (timeframe). The reference period is set with the aim of ensuring that they will be able to recall their experiences of the markets without too much difficulty. As detailed below, the reference period varies by market, reflecting the fact that some types of goods and service are purchased more frequently than others.



Household appliances

2 years



Electronic products

1 year



Products for children

3 years



Cosmetics

1 year



House and garden Maintenance products

2 years



Furniture and furnishings

1 year



Airline services

1 year



Holiday accommodation

1 year



Loan, credit and credit cards

2 years



Internet connected products

1 year



## WEIGHTING

The Market Monitoring Survey uses a multi-stage weighting procedure. Single weight factors per market interview are calculated by calculating consecutively:

- a separate design weight per country to control for unequal selection probabilities of sample units, based on phone type ownership of the respondent (% mobile, % fixed, % mobile and fixed).
- a post-stratification weight was performed separately per country to balance out an unequal representation of different age and gender groups in the unweighted sample, so that the weighted sample is representative for these two parameters.
- for results at the country group level (e.g., EU27), a population calibration weight so that the results for each country are included in the aggregate in the same proportion as their relative population share in that country group.



## OTHER NOTES ON INTERPRETING THE DATA AND CHARTS

- This slide deck presents indicator results and allows for the comparison of differences between countries and sociodemographic groups. It should be noted that survey results are subject to sampling tolerances meaning that not all apparent differences between groups may be statistically significant. For reasons of legibility and accessibility, indications of statistical significance are not included in this slide deck.
- Where percentages do not sum to 100%, this may be due to computer rounding or multiple answers. Rounding can also cause a slight deviation between aggregate percentages (e.g., “fairly satisfied / very satisfied”) and the percentages of their separate components.
- In some of the charts showing results per country, bullets representing very small percentages (< 2%) are very slightly repositioned so that they are visible in the chart, meaning that they are visually closer to 2% than they would be if positioned exactly on the axis according to their true value. The numeric values shown are always accurate.
- Countries and sociodemographic categories for which question results are based on a sample size lower than 50 are indicated in a footnote in the respective questions. If for a given question the majority of countries have a low sample size, no country comparison is shown.