

Payment Indicator

June 2020

Impacts of the corona pandemic on household finances in Sweden, Denmark and Finland



Lowell Payment Indicator

In 2017 we began looking into payment ability, the perception as well as patterns of consumption and credits on the Swedish market, with our survey “Payment Indicator”. The survey then broadened to include the Nordic countries and is carried out by Demoskop, one of the leading analysis companies in Sweden.

Over the years the Payment Indicator has covered different aspects of personal finances, such as sensitivity to unemployment, spending behaviours and financial safety. This time the Payment Indicator focuses on the corona crisis, and the impact it has on households in Denmark, Finland and Sweden.

Sweden, Denmark and Finland approached the pandemic in different ways. Denmark chose a lock down strategy, Finland closed the Helsinki region and Sweden kept the country more open. In this survey we can see how the different strategies has effected the households and their finances in each country.

The corona crisis has had an impact on our daily lives. It remains to be seen what more long term impact it will have on behaviors as well as financials.

Hopefully this report can deepen your understanding and give you some new insights.



Johan Agerman,
Nordic CEO Lowell

Lowell's Payment Indicator – about the survey

Established 2017



1 528 interviews



1 582 interviews



1 559 interviews

Online survey in local language in randomly recruited web panel

Results post stratified according to gender and age

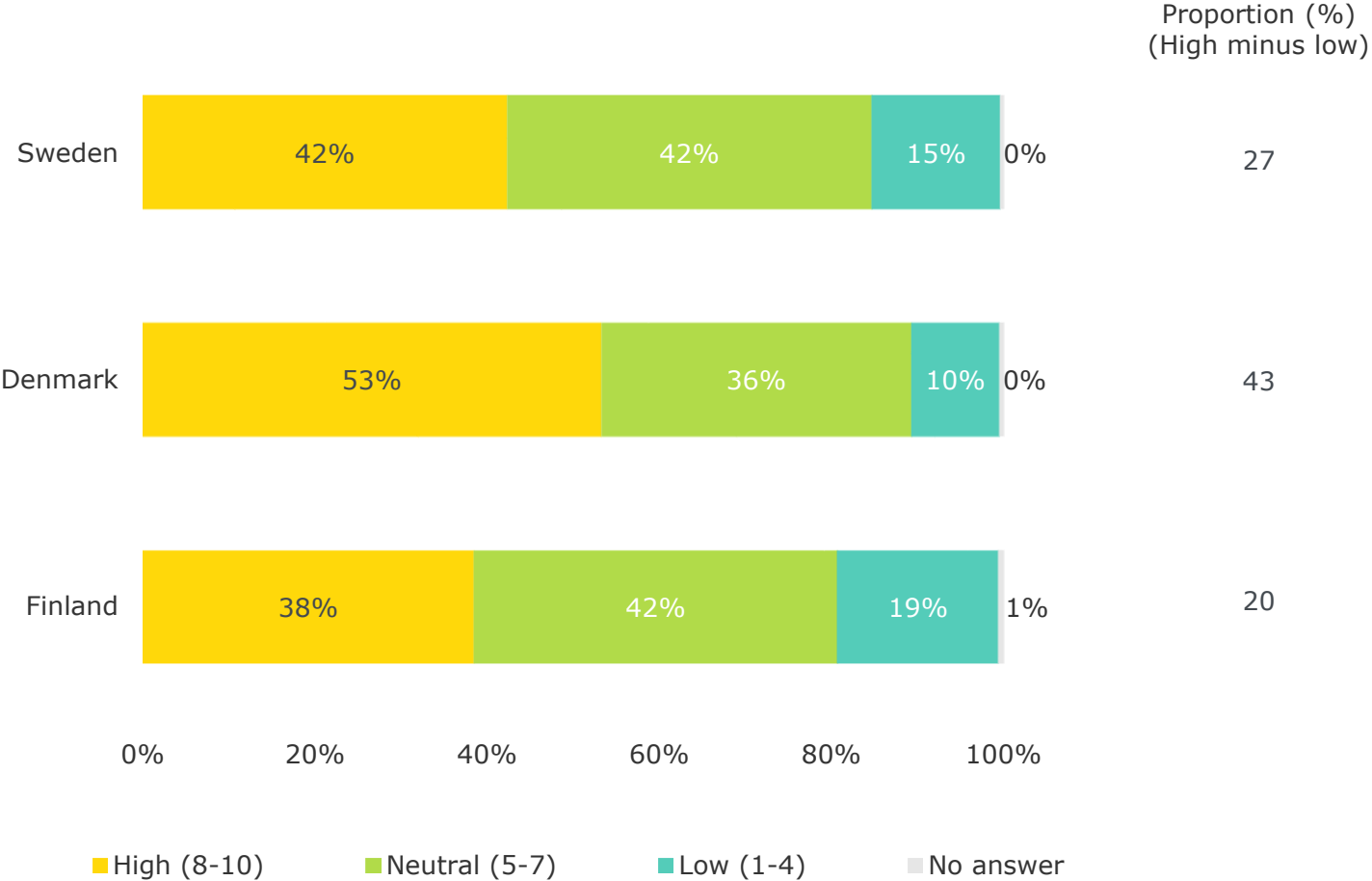
Financial safety among households



Personal financial safety

Question: What level of personal financial safety would you say you have?

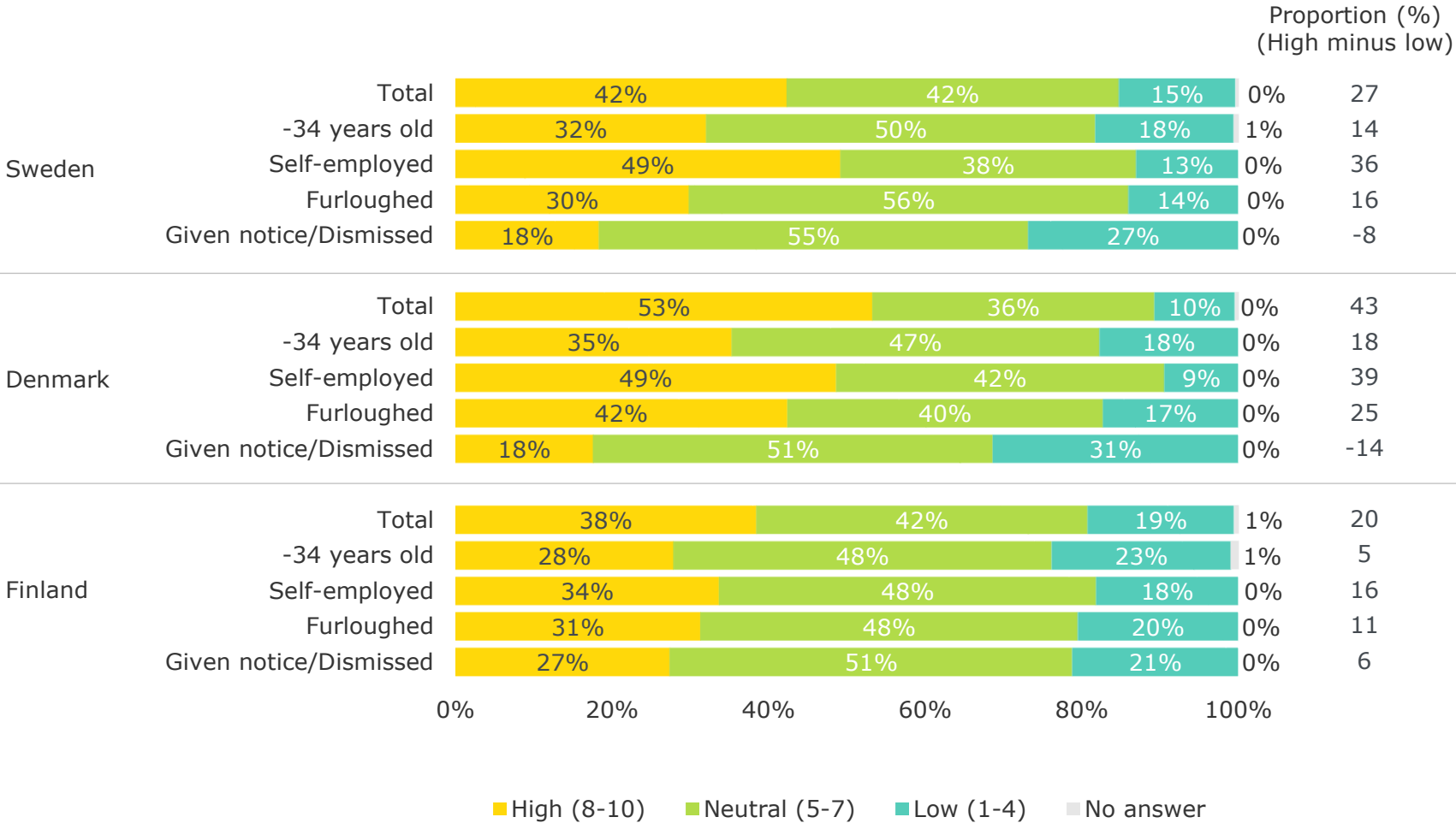
Base: All, 1500 interviews/country



Personal financial safety

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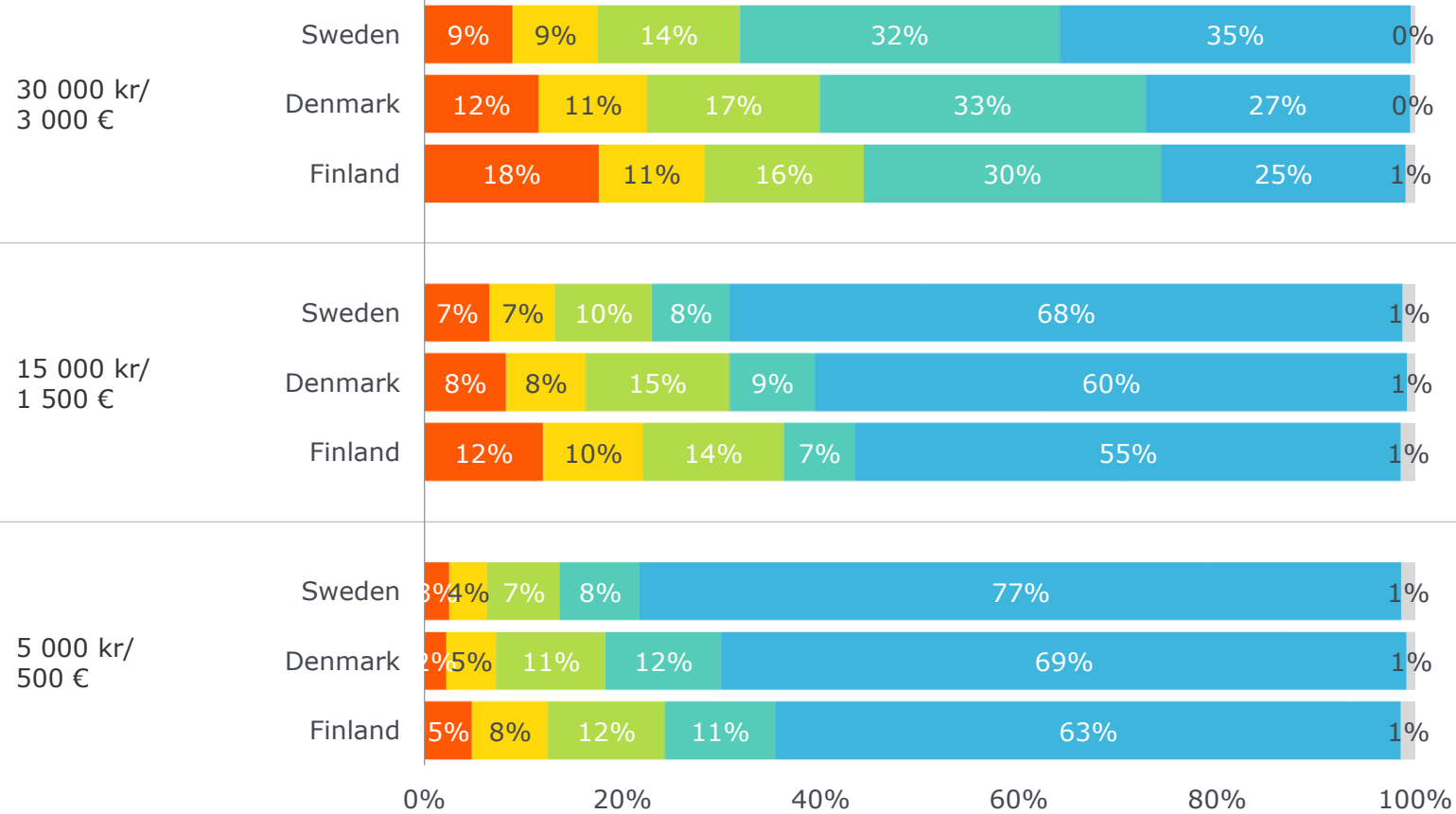
Base: All, 1500 interviews/country



Unexpected expenses

Question: Suppose your household unexpectedly had to pay an expense within a month. How easy or difficult would it be for you to cover an expense of..?

Base: All, 1500 interviews/country

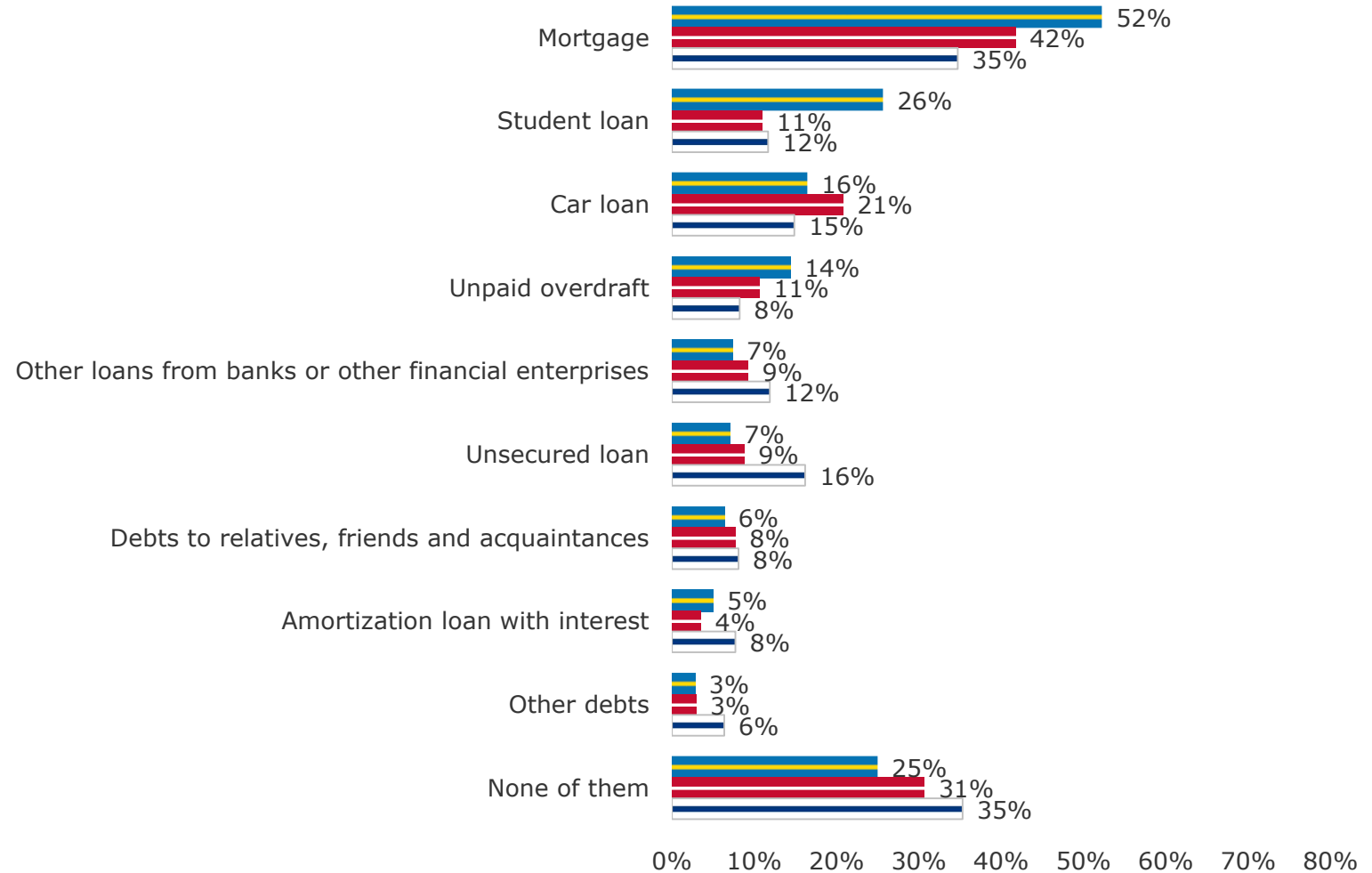


■ Completely impossible
 ■ Very difficult
 ■ Quite difficult
 ■ Quite easy
 ■ Very easy
 ■ No answer

Types of loans

Question: Does your household have any of the following types of loans?

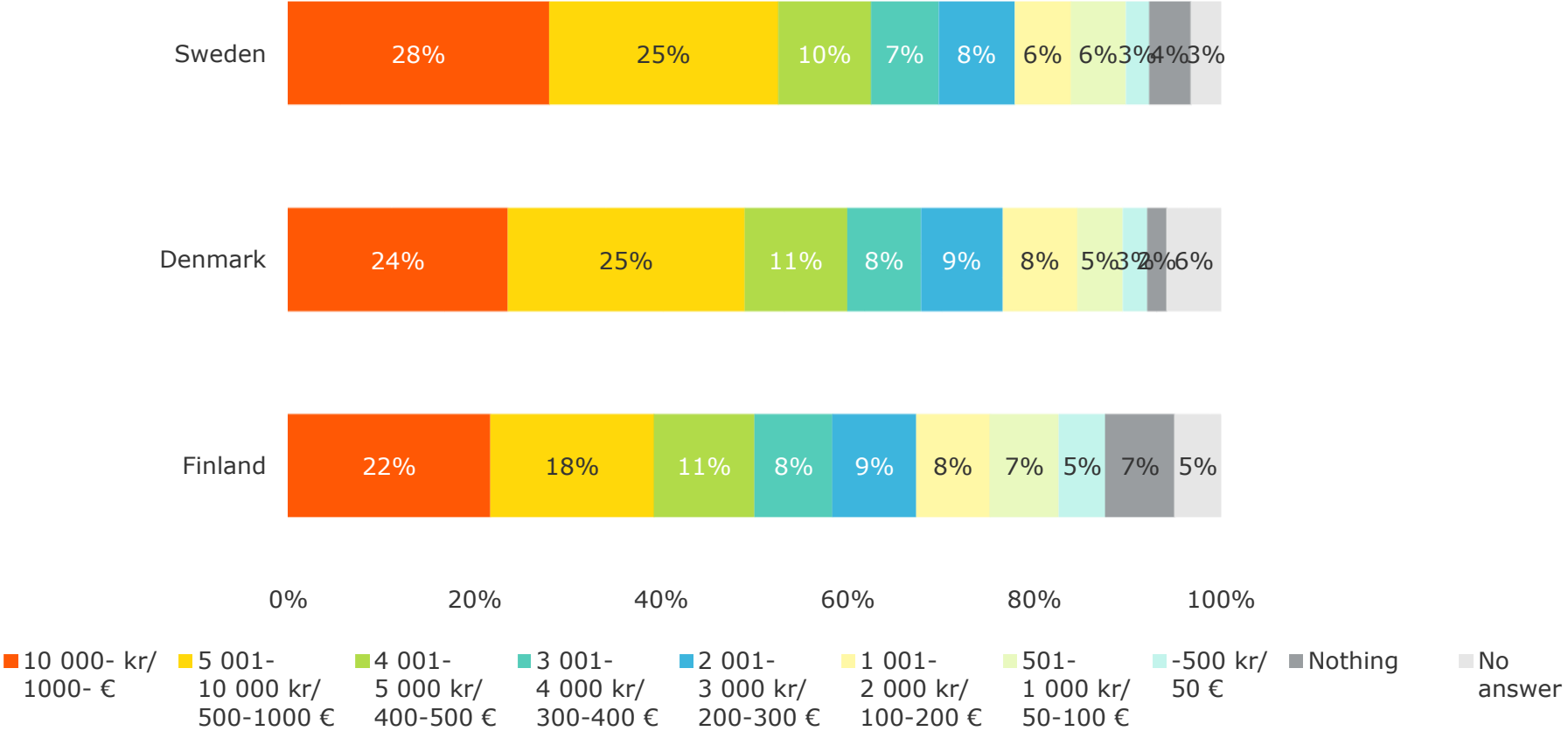
Base: All, 1500 interviews/country



Money remaining after ongoing expenses

Question: How much money does your household have to spare each month for consumption after having paid ongoing expenses for accommodation, food, insurance, telephone, savings etc.?
(Accommodation includes rent, refuse, electricity, etc.)

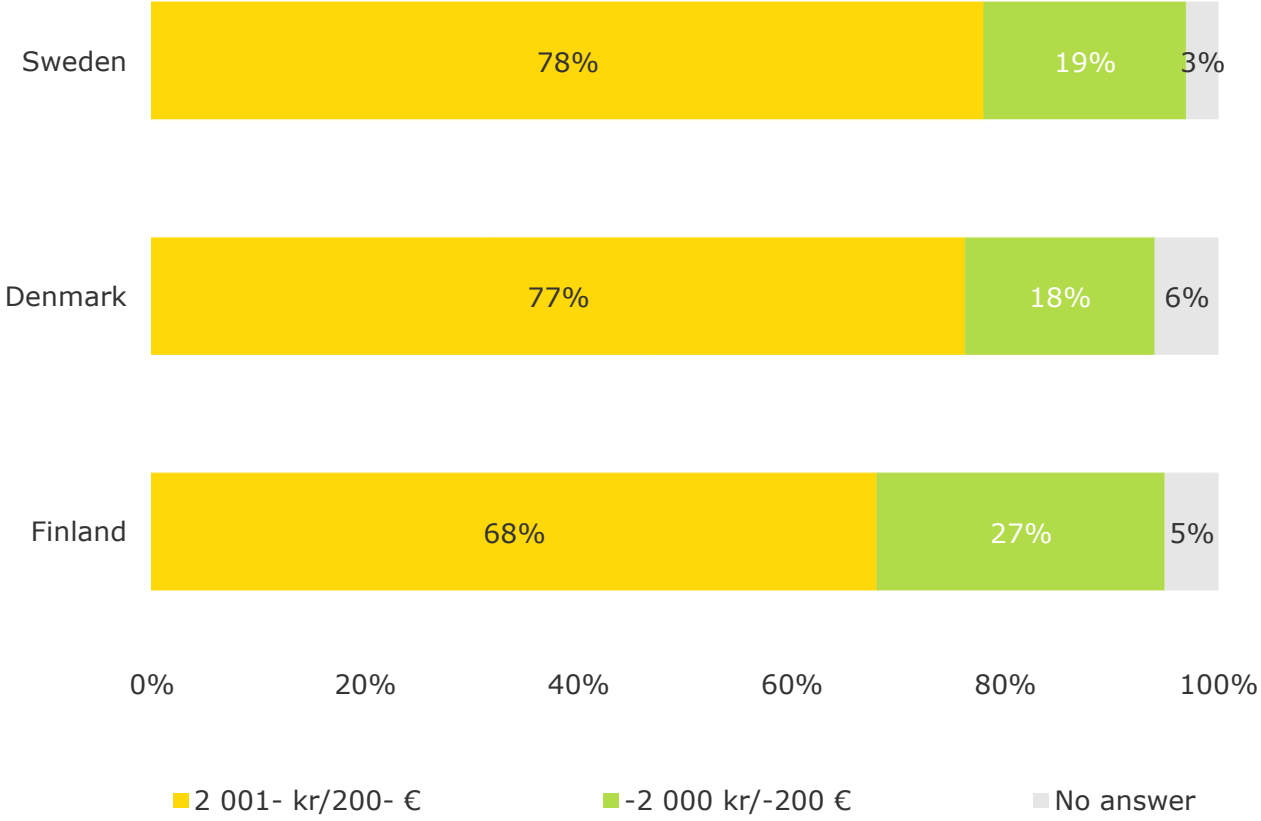
Base: All, 1500 interviews/country



Available amount of money each month

Question: How much money does your household have to spare each month for consumption after having paid ongoing expenses for accommodation, food, insurance, telephone, savings etc.?
 (Accommodation includes rent, refuse, electricity, etc.)

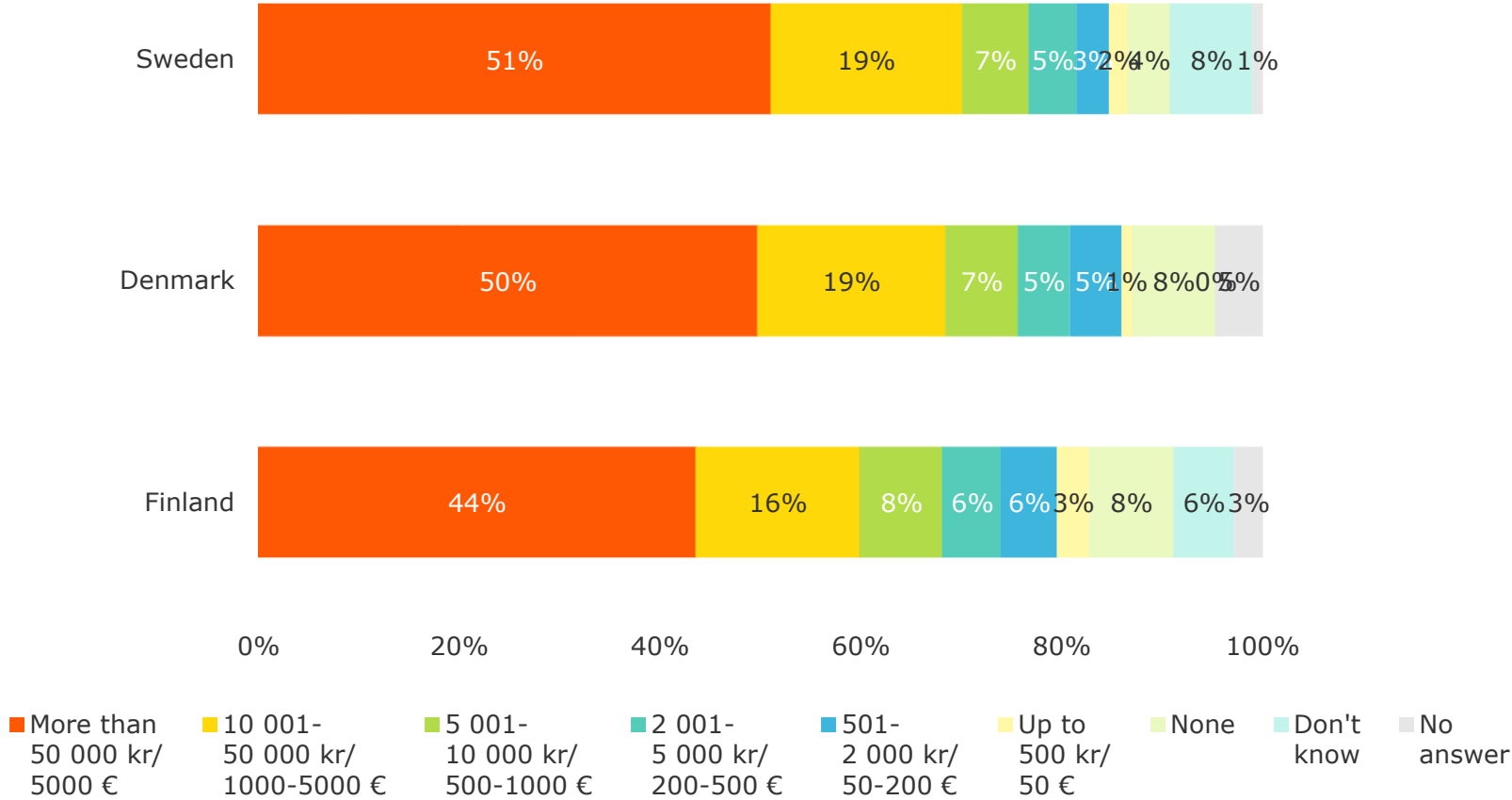
Base: All, 1500 interviews/country



Savings buffer

Question: Roughly how much of a savings buffer (i.e. money easily accessed for unforeseen expenses) does your household have?

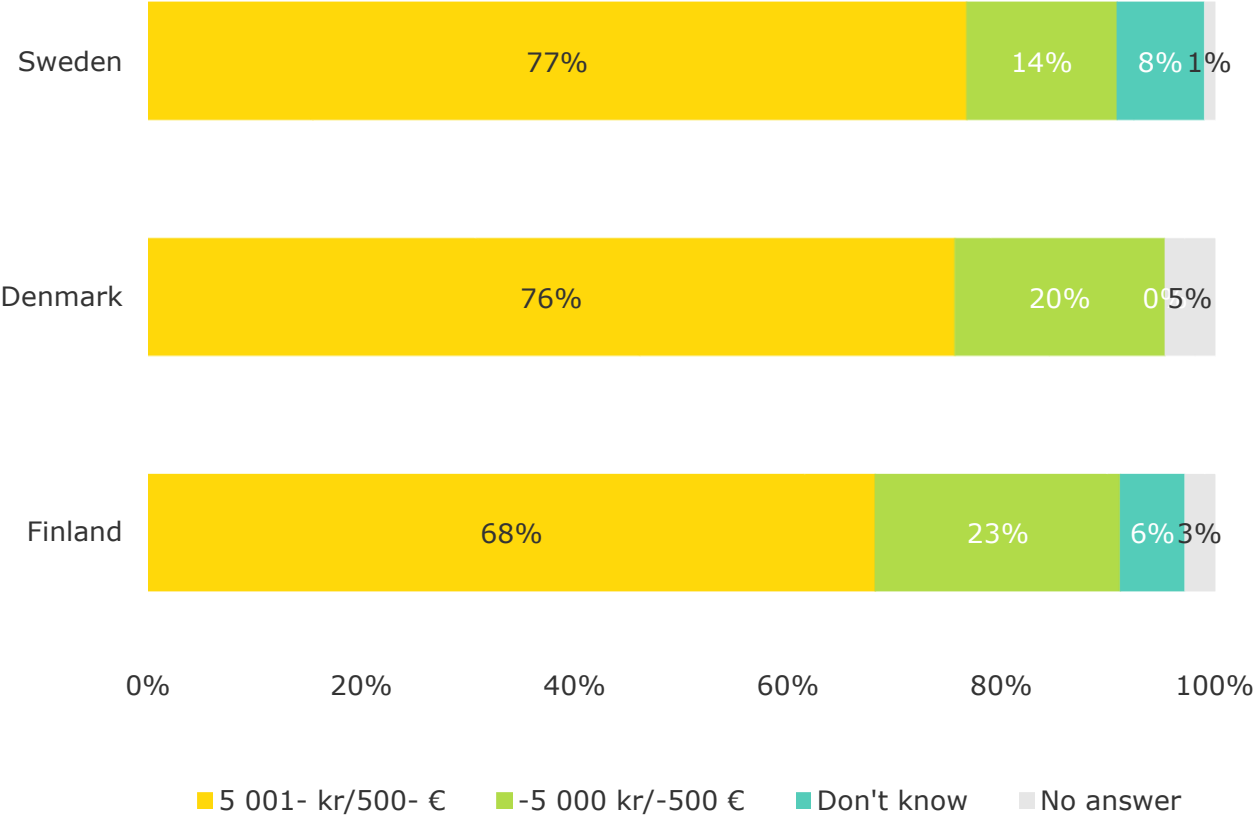
Base: All, 1500 interviews/country



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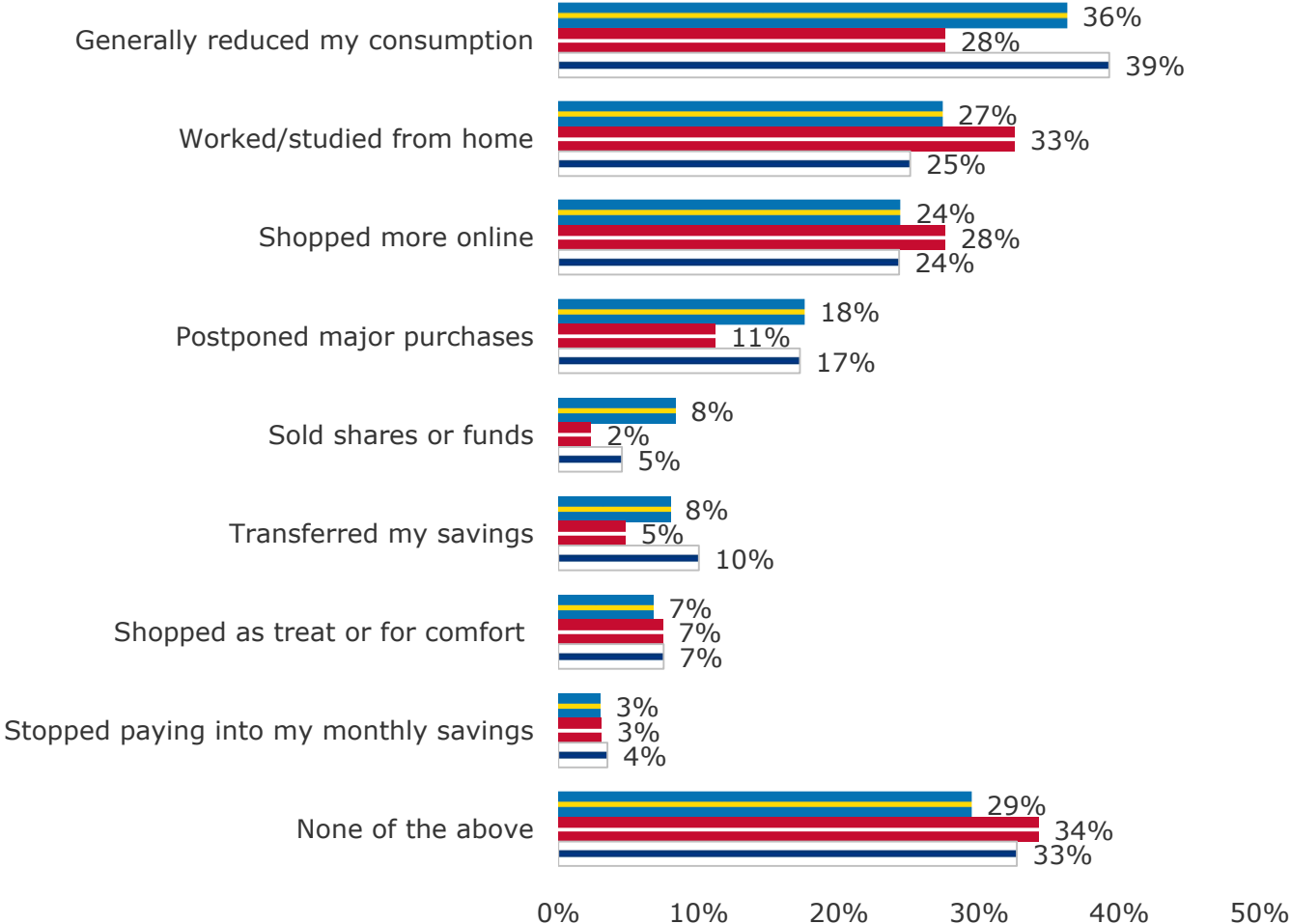
Changed behavior due to the pandemic



Changed behavior due to the pandemic

Question: Have you done any of the following due to the ongoing coronavirus crisis?

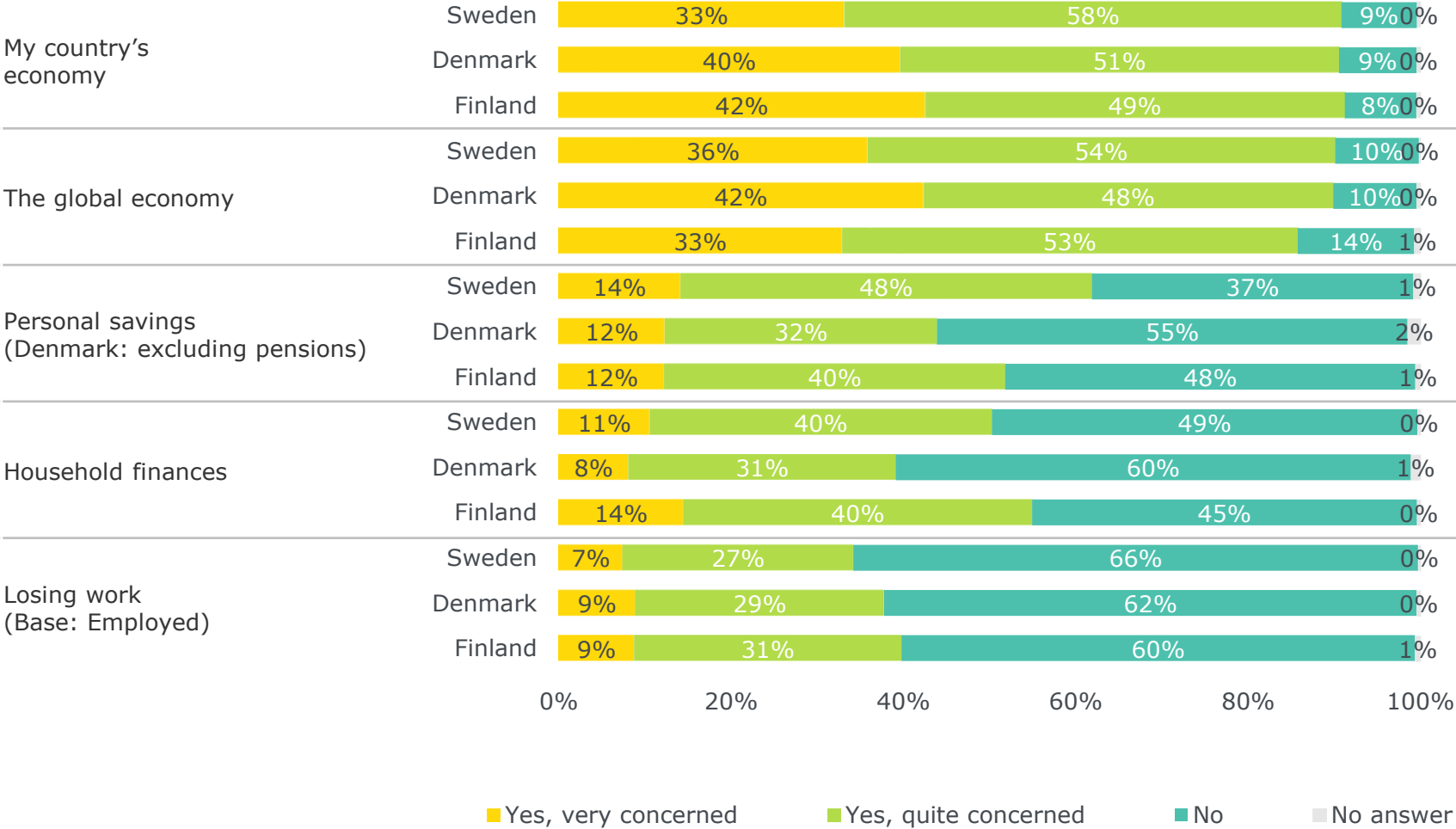
Base: All, 1500 interviews/country



Concerns related to the corona crisis

Question: Related to the ongoing coronavirus crisis, are you concerned about the following?

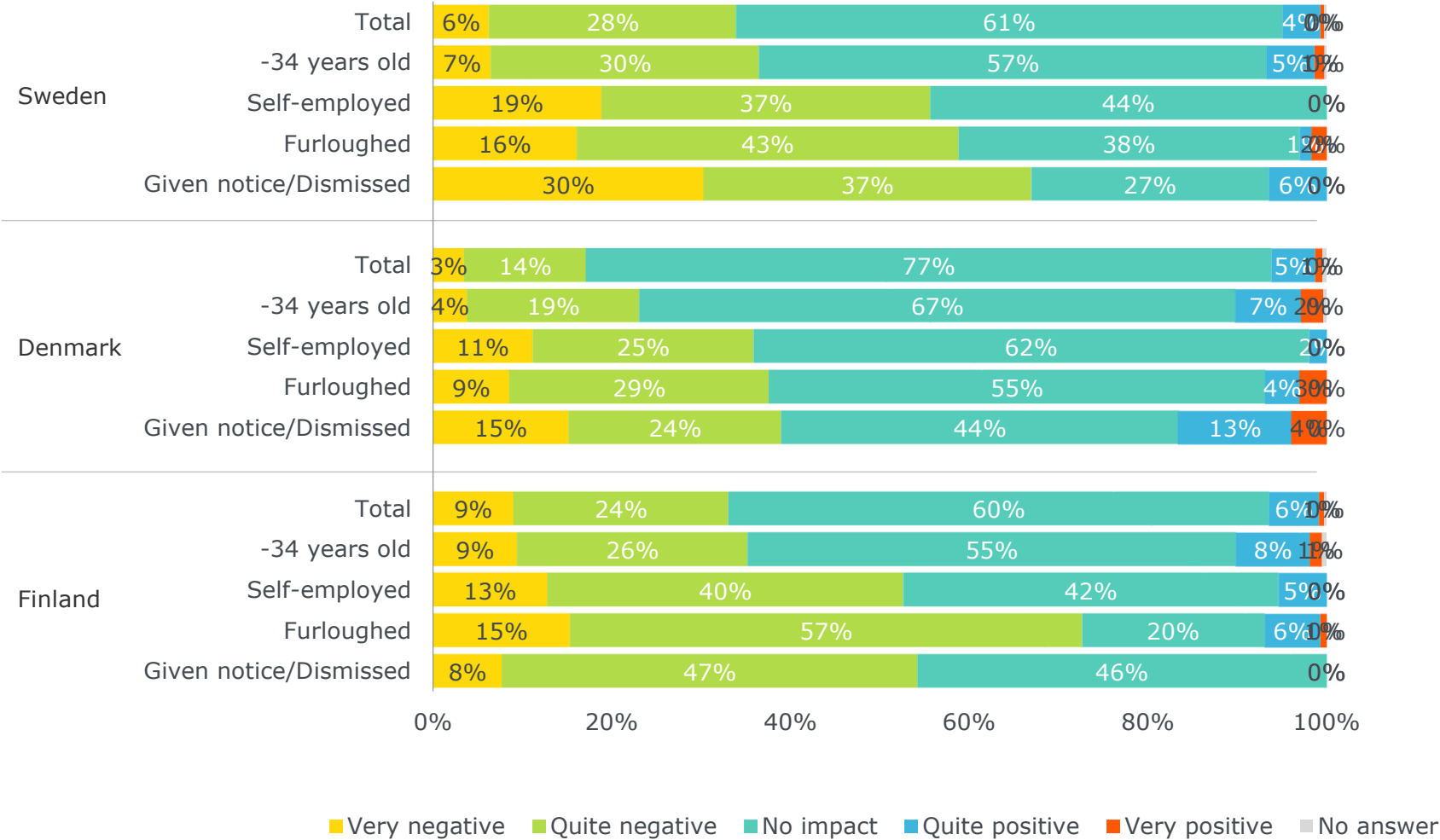
Base: All, 1500 interviews/country



Economical impact of the corona crisis

Question: Overall, what impact has the corona crisis had on your personal finances?

Base: All, 1500 interviews/country



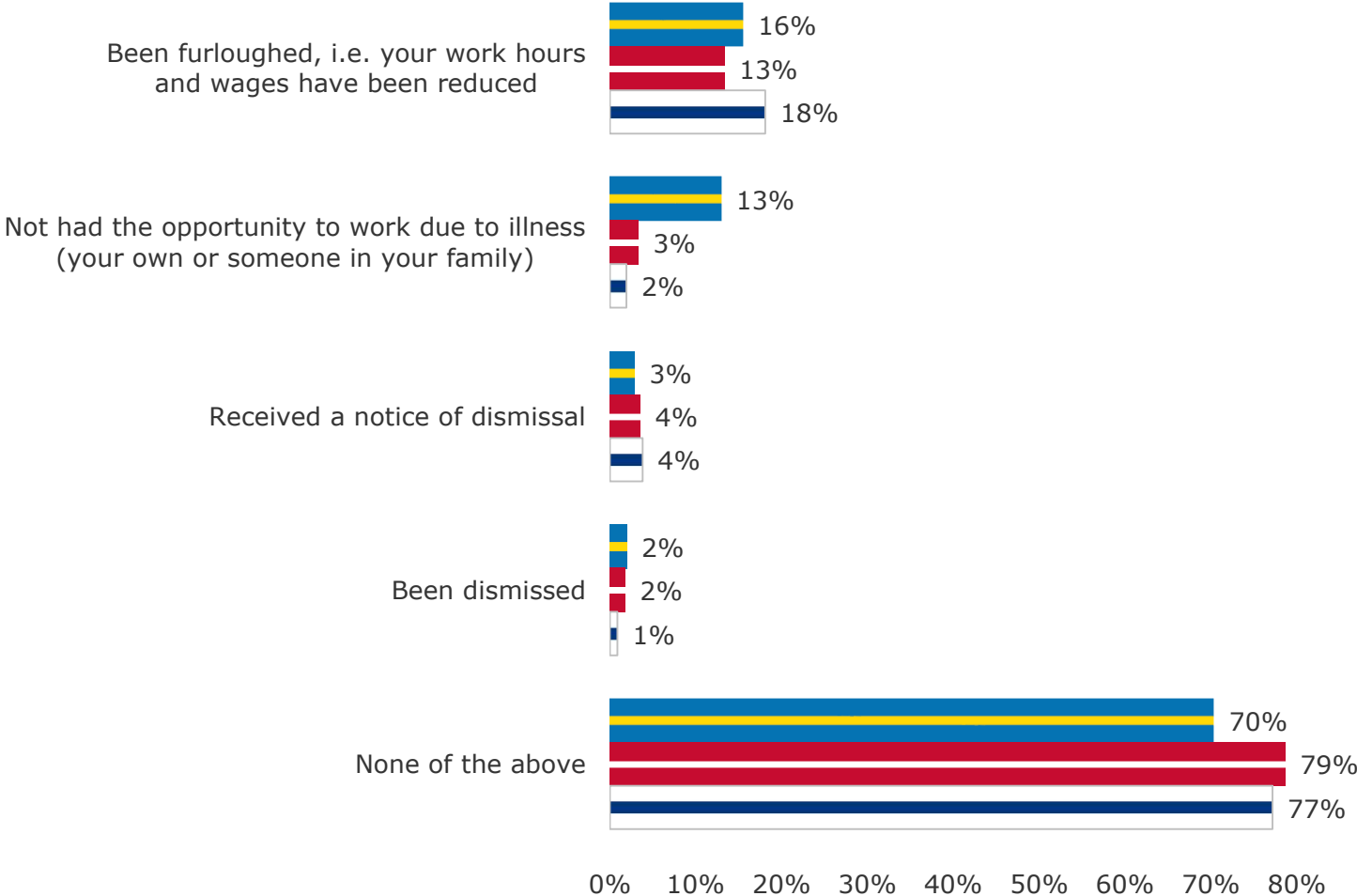
Work related consequences of the pandemic



Work related consequences of the pandemic

Question: Have you experienced any of the following as a result of the ongoing corona crisis?

Base: Employed, 700 interviews/country

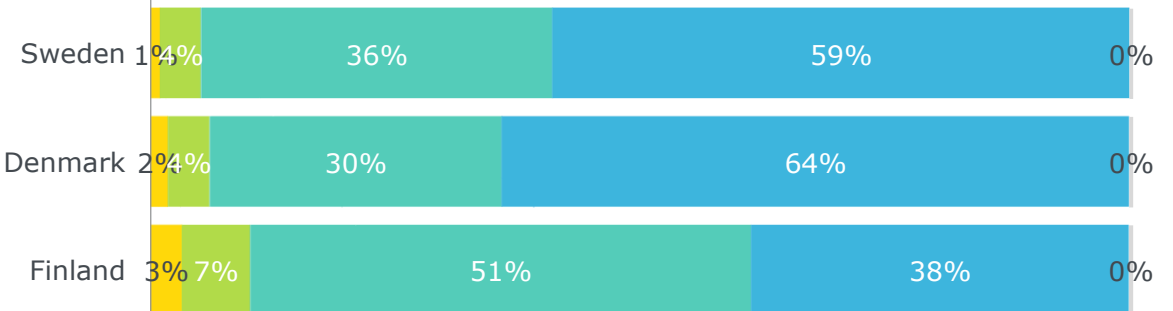


Predictions about personal financial situation

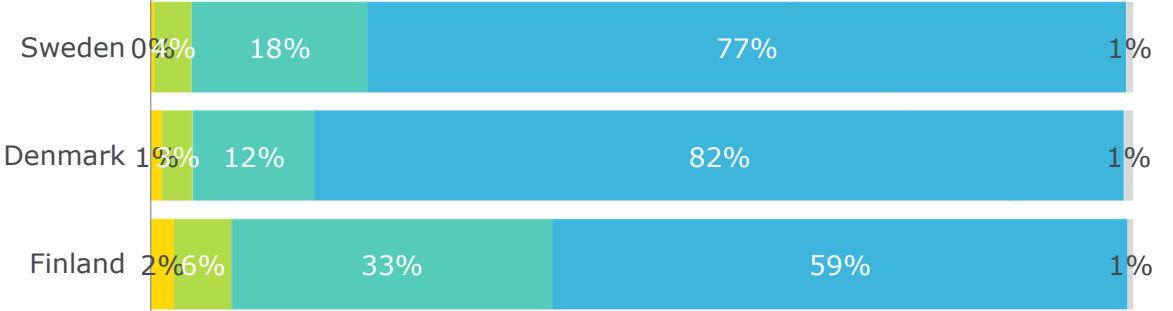
Question: In the next three months, how likely is it that you..?

Base: All, 1500 interviews/country

...won't be able to pay one or more invoices because you don't have enough money



...will have to take out an unsecured loan (consumer loan, pay by credit card and then defer payment, take out a text loan or borrow from family/friends)



■ Very likely
 ■ Quite likely
 ■ Not very likely
 ■ Not at all likely
 ■ No answer

About Lowell

We want to make credit work better for all

> **About Lowell**

- > To give, and receive, credit is crucial in a modern economy. Both individuals as well as companies are dependent on both options. Our mission is to make credit work better for all – and to decrease the risk for those who give, as well as for those who receive, credits. We contribute to companies getting paid on time and thereby can continue to grow. At the same time, we help people in vulnerable financial situations to find their way back to a financially stable situation.

> **Lowell in the Nordics**

- > Employing over 1,000 people, the Nordics region is active across the full value chain of Credit Management Services with strong capabilities across all client sectors. It was formed by the combination of Intrum's former operations in Norway and Lindorff's former operations in Denmark, Finland and Sweden, as well as Lindorff's payment services business in Norway.