Evaluation of the financial situation of Poles after a year of the pandemic

In the period preceding the pandemic, the financial situation of Poles was clearly improving. In the years 2014-2019, we registered, among others, better assessments of material living conditions, a decrease in the percentage of people fearing poverty, and an increase in the percentage of respondents with savings. The material position indicators recorded before the pandemic were among the best in the history of Poland after 1989. Along with the pandemic and related limitations and restrictions in economic life, this positive trend was stopped.

Evaluation of household material living conditions

"Don’t know” answers were omitted.
Over the last year, the percentage of respondents who are satisfied with the material conditions of their households has decreased, and the percentage of people who assess their conditions as average has increased. Currently (data from March 2021), more than half of respondents have a positive opinion of the material conditions of their household (59%, a decrease by 5 points compared to March last year), more than a third rate them as average (36%, an increase by 5% year-on-year), and only a few have a negative view (5%, no change).

In the last year, the number of people completely confident about their financial future has decreased from 37% to 30%, whereas more people are afraid of poverty (a rise from 20% to 24% in total). The largest group of respondents declare that they are not afraid of poverty, although they assume that their financial situation may deteriorate (44%, an increase by 2 points compared to March 2020).

Which of the following statements best describes your household's current financial situation?

"Don't know" answers were omitted.

Currently, fewer Poles have savings than a year ago (57% in total), and more have various types of liabilities - instalments, loans, debts or overdue receivables (43% in total).
Savings and debts. Respondents whose households:

<table>
<thead>
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<th>Year</th>
<th>Savings and No Debts</th>
<th>Savings and Debts</th>
<th>Neither Savings Nor Debts</th>
<th>No Savings and Debts</th>
</tr>
</thead>
<tbody>
<tr>
<td>III 2019</td>
<td>36%</td>
<td>19%</td>
<td>25%</td>
<td>20%</td>
</tr>
<tr>
<td>III 2020</td>
<td>39%</td>
<td>22%</td>
<td>22%</td>
<td>17%</td>
</tr>
<tr>
<td>IX 2020</td>
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<td>25%</td>
<td>25%</td>
<td>18%</td>
</tr>
<tr>
<td>III 2021</td>
<td>34%</td>
<td>23%</td>
<td>23%</td>
<td>20%</td>
</tr>
</tbody>
</table>

More information about this topic can be found in CBOS report in Polish: “Economic Conditions of Households after Year of the Pandemic”, April 2021. Fieldwork for national sample: March 2021, N=1154. The random sample is representative for adult population of Poland.