

**MANY STRUGGLE TO COVER BASIC NECESSITIES  
AS COVID-19 HOUSEHOLD LOSSES ALMOST TRIPLE SINCE MARCH**  
**Euroconsumers calls for EU leaders to work to restore consumer confidence as part  
of recovery strategy**

***Brussels, 22<sup>nd</sup> May* - Euroconsumers' latest survey, conducted in Belgium, Italy, Spain and Portugal shows that total financial losses due to the COVID-19 pandemic have tripled since March. Plus, hundreds of thousands are struggling to afford food, electricity and health care.**

Here are our main findings:

**Households financial losses have almost triple since March**

As of now Italian and Spanish households have already lost €33.4bn and €23.3bn respectively as a direct result of the pandemic. Belgian and Portuguese households have lost €4.9bn and €3.9bn respectively. In Spain only 33% of the professionally active population was able to maintain its job without any salary loss. In Italy this share is 34%, in Portugal 42% and in Belgium 51%.

**Too many citizens struggle to cover day-to-day necessities**

Our survey also shows that many households struggle to cover basic necessities. A significant portion of the population in all four countries finds it difficult to pay for gas, electricity and water (figures range from 23% in Belgium to 40% in Portugal). Similarly, between 27% (Belgium) and 41% (Italy) of the households struggle to cover healthcare costs. Even buying daily food is hard for 1 out of 5 (Spain) to 1 out of 3 (Portugal) families.

Within families having access to some savings, 48% of Belgians have used or plan to use these to cover daily expenses. In Italy, Portugal, and Spain this share is around 65%. 31% of Portuguese families do not even have financial savings. In Belgium, Italy and Spain this is around 17%.

Citizens are also pessimistic about short-to-medium term job prospects. 40% of Spanish employees, 34% of Portuguese, 33% of Italian, and 22% of Belgian ones consider themselves at risk of losing their job within the next 12 months.

Euroconsumers also performed the survey in Brazil, where our member PROTESTE operates. We found that until now Brazilian families have lost around €24bn<sup>1</sup> as a result of the pandemic. In addition, only 27% of the professionally active population has managed to maintain the job without salary reductions.

**EU countries must collaborate more and ensure solidarity**

Not all countries suffer in the exact same way. Spain and Italy are the hardest hit in terms of financial losses. Portuguese families find it toughest to pay for basic necessities such as electricity

<sup>1</sup>R\$149 bn

and food. However, there's one clear common denominator: consumers all over Europe are hit hard by the COVID-19 crisis. The pandemic is a unique opportunity for EU leaders to work together to restore and strengthen the purchasing power of consumers across Europe. The Single Market is desperately in need of liquidity. Consumers, as the engine of the modern economy are essential for this. Hence, ensuring consumer trust is the key to securing the long-term stability of the EU.

*"As our survey shows, citizens struggle to afford basic necessities. Addressing this should be on top of all EU and national policymakers' priority list. Without a strong consumer demand, no exit and recovery strategy can ever be effective. Households' purchasing power must be protected and consumer confidence must be restored. Our leaders must take this opportunity to demonstrate solidarity and work on a joint recovery strategy. The long-term success of our Union depends on it."* said **Ivo Mechels, CEO of Euroconsumers**