

How Russians Feel About The Economic Crisis

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COMCON, Research International Russia, offers a first look at how Russians feel about the economic crisis. This ongoing research serves as a "compass" to help the worlds largest brands optimize their marketing efforts in the current climate.

Data from the first wave was gathered November 1-7, while further monitoring will be conducted each month until the economy becomes more stable.

Information is collected via an on-line survey through COMCON's own Internet panel. Each wave collects opinions of 800 respondents, ages 18-45, drawing from major Russian cities with a population of over 1 million.

The questions are concerned with overall awareness of the crisis, attitudes towards the world and Russian markets, preferences for information sources, future outlooks, the effects it is having on relatives and friends, shopper behavior, and savings management.

The wide array of open questions helps mine deep insights into the minds and hearts of consumers.

Key results from the first wave:

65% of respondents consider the economic crisis in Russia to be one of the most important issues at the moment
 80% are 'rather concerned' or 'very concerned' about the crisis

Most Russians have already seen various sides of the crisis (see chart).

66% of respondents say they plan to save on at least one of twenty-eight food categories mentioned in the survey
 26% purchased products for future use.

10% of people who typically have out of home meals, do not eat out as often or at all.

38% visit only 'cheaper' cafés and restaurants

Here's what consumers are saying:

"I try to save money all the time, therefore I don't really feel any crisis effect on my shopping habits at the moment."

"The situation is not critical enough to change buying habits, but there is still a chance that it may happen"

"It makes feel panic", "Catastrophe", "It's all very scary"

"Don't know how an ordinary person should react and what to expect, though it seems to me, everything is going to be alright"

"Crisis is exaggerated by panic-mongers and mass media", "I think it is another fable of our government"

"Now I buy more sweets for good mood."