

Credit Crunches My Lifestyle

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(Or, if change is as good as a holiday, why aren't we all relaxed right now?)

That's what the one in five respondents who have put off an overseas holiday might be wondering.

The Synovate survey found that 37% of New Zealanders, 35% of Russians and 32% of Spaniards have postponed or delayed overseas holidays in the past six months.

"For most, the recession has brought them back to their roots," Horst Feldhaeuser, research director with Synovate in New Zealand tells us. "Instead of an overseas jaunt, people are travelling within New Zealand and checking out their own backyards."

It's not just holidays that have been put on the backburner. Fifteen percent of respondents across 16 markets say they have postponed, or spent less, purchasing a car.

This was topped by 34% of Brazilians and Gonzalis says, "This number could have been much higher if the Brazilian government had not provided incentives to reduce prices."

Other life decisions that have been delayed or had less spent on them in the past six months are:

Purchasing a home - 10% have postponed this, led by 22% of Brazilians, 18% of Russians and 16% of New Zealanders.

Adding on, extending or renovating a home - DIY and building has taken a hit with 16% of overall respondents, topped by Russia at 33%, Serbia at 31% and Brazil at 30%.

Buying a new TV, computer or other large appliance - 23% have delayed this or spent less, led by 39% of New Zealanders, 37% of Brazilians and 31% of Spaniards.

And changes have been more personal too. An overall 4% have postponed or spent less on a wedding, including 12% in Brazil and 7% in each of Russia and Taiwan.

Jenny Chang, Synovate's managing director in Taiwan says consumers there are not sure that things will get better anytime soon. "They are making life-altering decisions based on the current global recession, be it postponing marriage, having children, moving house, changing jobs or pursuing higher education. Even in a relatively impact-free economy like Taiwan's, the psychology of global recession has changed the way many people do things."

Six percent have delayed having a baby, led by 13% of Brazilians, 12% of South Africans and one in ten Russians and Spaniards.

And 5% have even postponed surgery in the past six months, topped by 13% of Brazilians, 8% of Spaniards and 7% of each of the Danes, French, Americans and New Zealanders.

Braverman says,
"With the relatively high unemployment in the US, those Americans who have lost one or more incomes in the family are making very difficult decisions each day... which bills do, and don't, get paid. This includes non-emergency surgeries."

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