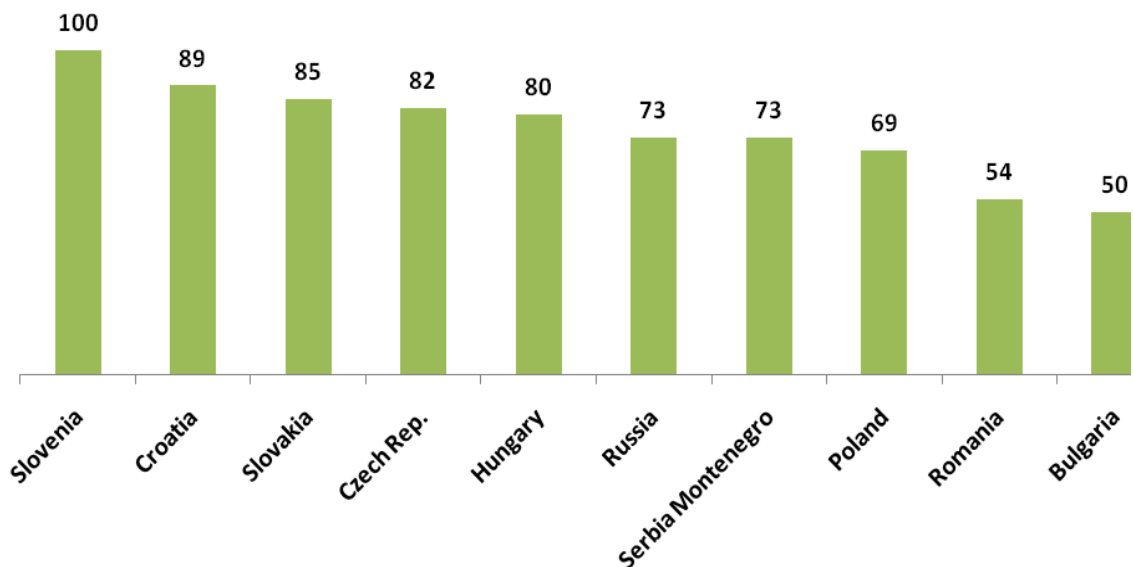


Romania

Use of bank products in Romania

In July 2009, 57% of Romanians aged 15 or over held at least one bank product. During the past 12 months their number has remained almost constant at close to 11 million users. In comparison to other CEE countries, however, the use of bank products is pretty low. A comparison based on the 2008 averages shows that Romania is far behind most of its neighbours.

Bank product users in the Romanian population aged 15 or over
(Average % for 2008)



Beside current accounts, the Romanians' relationship with banks mainly involves the use of two products: debit cards and loans, especially cash loans. Bank savings products barely achieve third place and that at some distance.

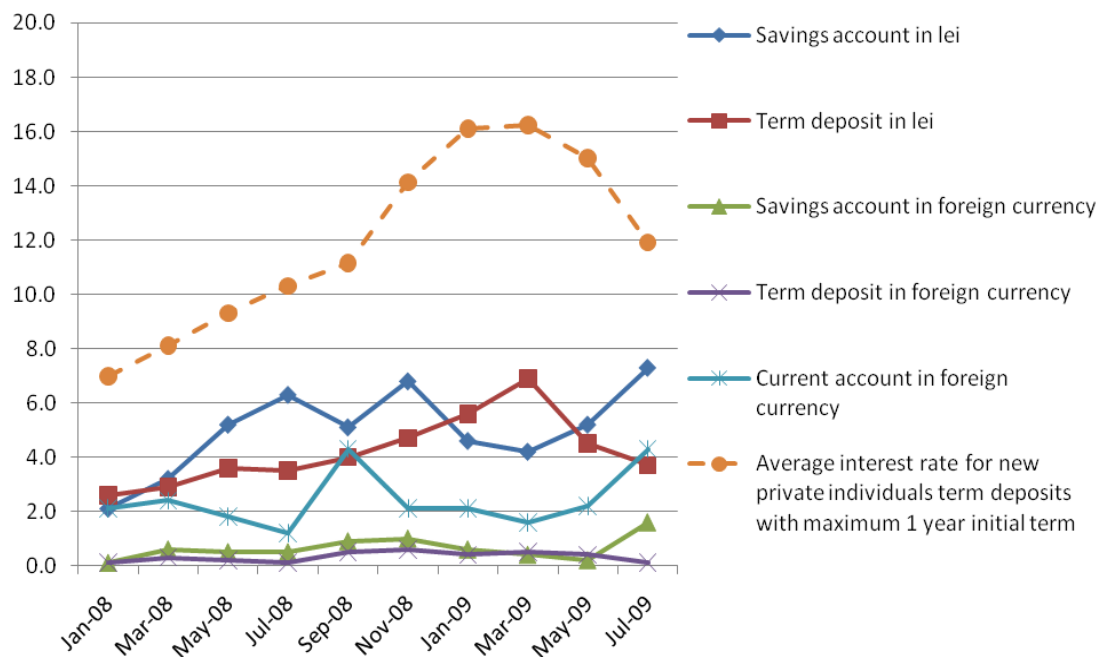
Debit cards are the banking service most frequently met with and an increasing number of Romanians have them, the figures rising from 24% of the population aged 15 years or more in July 2008 to 34% in July 2009. But many of these debit card holders don't actually use them fully, only using them to withdraw their money at ATMs. Nevertheless, the proportion of those who pay for their shopping with cards has seen a gradual increase in comparison to last year and has reached around one third of all users.

Approximately one quarter of Romanians make use of loans, most frequently cash loans. In July 2009 such a loan was used by 17% of the population, slightly more than in the corresponding period in 2008 (+3 percentage points) but a decrease of 5 points as compared to January 2009.

Other types of loans that are held by Romanians, though to a less significant extent, are the personal needs loans guaranteed with a mortgage, housing loans and the loans taken directly from stores for purchasing durables.

The most frequently used bank savings products are those in the local currency. At the end of 2008 and beginning of 2009, term deposits gained in popularity, stimulated by significant increases in the interest rates. Thus, after being the choice of almost 5% of Romanians aged 15 or over in November 2008, by March 2009 they were the choice of 7% of this sector of the population. At the same time, the use of savings accounts decreased from 7% in November 2008 to 4% in March this year. Once interest rates started to decrease in May, the brief revival of term deposits made in the Romanian currency came to an end. People put their savings back into the local currency savings accounts, so that by July 2009 these products were back to being used by 7% of the population whilst term deposits had fallen to 4%. At the same time foreign currency accounts also gained ground.

Users in the Romanian population aged 15 or over and average interest rate for deposits (%)



The source of this information is the banking market tracking conducted in Romania by GfK every two months. Results are representative for the Romanian population aged 15 or over. The sample for each wave is 1000 respondents.



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