
PRESS RELEASE

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Intrum Justitia European Consumer Payment Report 2015:

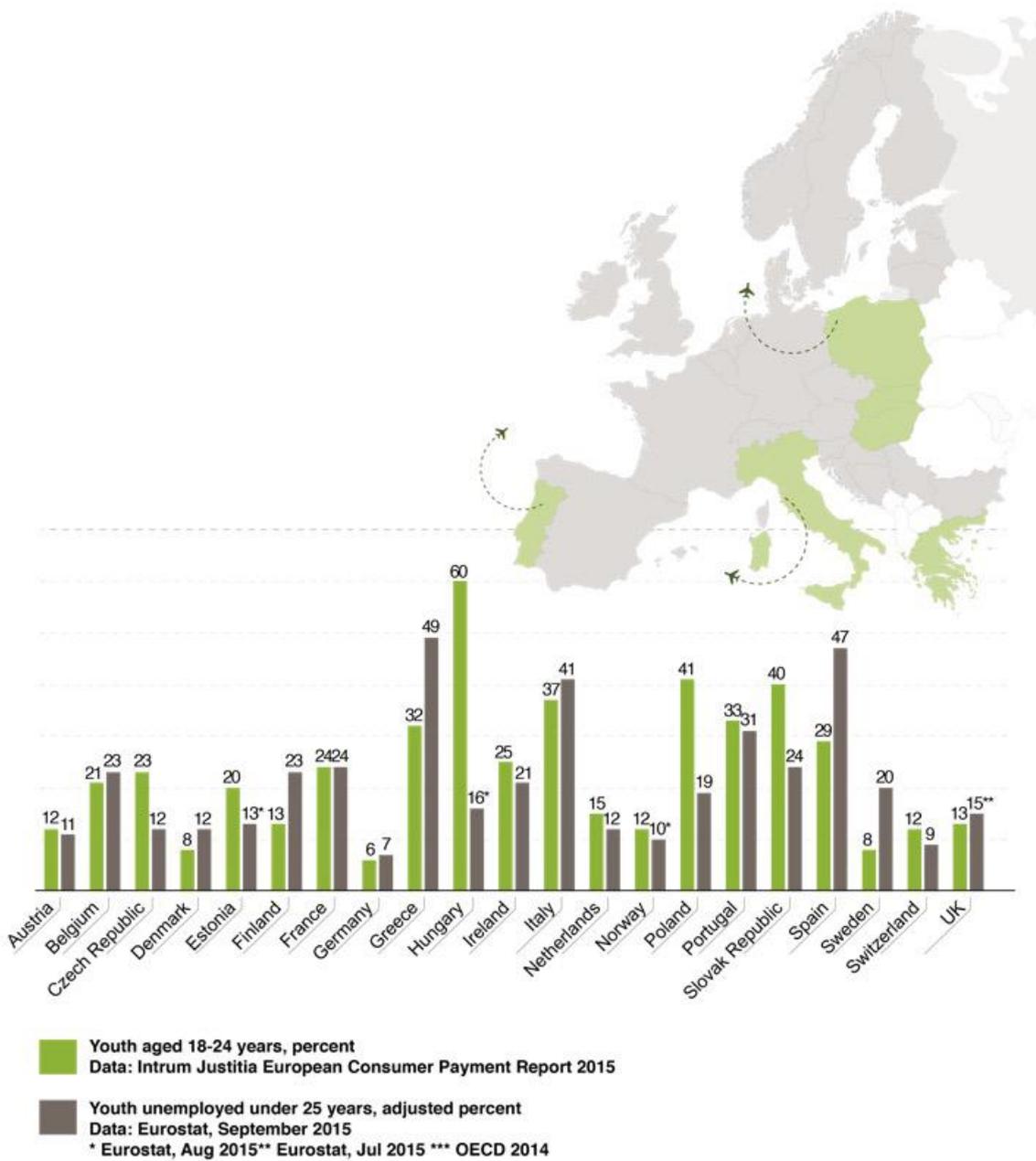
European countries could face a youth exodus - Young people in Hungary, Poland, Slovakia, Italy and Portugal are those who are most eager to leave their countries in search of a better future

- With an average unemployment rate of above 20 percent for people under 25 years, according to Eurostat, young people in Europe face a harsh economic future. For many young Europeans, moving to another country seems to offer a solution for improving their financial situation. In Hungary, 60 percent of young people are prepared to move for financial reasons, followed by Poland at 41 percent, Slovakia at 40 percent and Italy at 37 percent. These are among the findings presented in the Intrum Justitia European Consumer Payment Report, an annual survey in which more than 22,400 Europeans in 21 countries are asked about their financial situation.
- This eagerness to move abroad correlates with the youth unemployment situation in many countries. In Italy, for example, where the desire to move is among the strongest, 41 percent are unemployed and, in Slovakia, it is 24 percent. But even in some countries with relatively low youth unemployment, such as Hungary with approximately 7 percent and Poland with 19 percent, young people are preparing for a better life abroad. On average, almost one in four (23 percent) of Europe's young people are considering moving to another country because of the financial situation in their home countries.

“The fact that the young Europeans have so little confidence in their future in their home countries is problematic for everyone. It is very reasonable for someone aged 25 or below to envisage a world in which, given that they work hard, they could improve their lives. The positive interpretation of our survey is that so many of Europe's young are prepared to take action to improve their situation. The negative aspect is that they lack the confidence to achieve this in their home countries, according to Erik Forsberg, acting CEO & President of Intrum Justitia.”

The desire among Europe's youth to seek a better economic future cuts across all of Europe. Even in countries that are better off financially, such as Germany and the Nordic countries, 6-13 percent of young people aged 18-24 are considering seeking a better financial situation abroad. In France, 24 percent of the young people surveyed, and in the UK, 13 percent, say that they are considering moving to another country to improve their financial situation.

Europes youth prepare to leave their home country for a better financial future



Question: I'm considering moving to another country due to the financial situation in my own country (respondents age 18-24 years)

“With a European average of more than 20 percent of young people not being in employment, education or training European leaders need to show creativity and determination and to inspire hope in the young of Europe. By means of a number of solutions, such as apprenticeships and youth wages, Europe’s young can be offered a path towards a better financial situation and sustainable personal finances”, according to Erik Forsberg, acting CEO & President of Intrum Justitia.

Nonetheless, many seem to lack any deeper hope of a better future. The European Consumer Payment Report shows that only 67 percent of Europe’s young aged 18-24 believe that they have a reasonable chance of substantially improving their economic situation in life.

One out of five (21 percent), say that their children will be worse off financially than they are and one out of four of Europe’s young (25 percent) do not believe that they will become better off financially than their parents. Almost one in five (17 percent) of Europe’s young say that they do not have a reasonable chance of improving their financial situation in life. This means that millions of young Europeans have little confidence in their financial future.

“It is probably the first time in modern history that an upcoming generation does not enjoy the same financial opportunities as its parents. Combined, the findings of the report indicate a Europe sliding apart into those with ability and hope and those with limited ability and, accordingly, less hope. With an EU youth unemployment rate of above 20 percent, equal to 4.5 million young people under 25, action needs to be taken to prevent further polarization. We can see from our own data that if you are unable to pay off a debt early in life, you will most likely encounter similar situations again”, Erik Forsbergs explains.

The hope for a better future and the possibility of improving one’s financial situation is strongest among the young in Estonia, where 87 percent nurture this belief. In Sweden 83 percent take this positive view and in Norway 80 percent. In Greece, according to the survey, only 41 percent believe that they have a reasonable chance of substantially improving their economic situation in life, which is the lowest figure among Europe’s young, followed by Hungary at 52 percent and Belgium at 57 percent.

For more information and to download the report, click here:
<http://www.intrum.com/ecpr2015/>

About Intrum Justitia

Intrum Justitia is Europe’s leading Credit Management Services (CMS) group, offering comprehensive services, including purchasing of receivables, designed to measurably improve clients’ cash flows and long-term profitability. Founded in 1923, Intrum Justitia has some 3,800 employees in 20 markets. Consolidated revenues amounted to about SEK 5.2 billion in 2014. Intrum Justitia AB has been listed on the Nasdaq Stockholm exchange since 2002. For further information, please visit www.intrum.com

About the Intrum Justitia Consumer Payment Report

The European Consumer Payment Report was launched in 2013. As ‘a catalyst for a sound economy’, Intrum Justitia perceives a need to regularly take the pulse of more than 22,400 European consumers. The aim is to better understand the realities of life driving consumer behavior when it comes to paying for products and services. The data in the European

Consumer Payment Report is based on external self-completion online research, conducted by business intelligence company United Minds.

Unemployment sources;

NEETs by the OECD:

<https://data.oecd.org/unemp/youth-unemployment-rate.htm>

Eurostat – Euro28:

<http://ec.europa.eu/eurostat/documents/2995521/7054219/3-30102015-AP-EN.pdf/06702a61-81c0-45ef-8d0f-9ac7f0586908>

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