

Press Release

Department: Consumer, Consumption, Retail

Wohnen und Leben 2018: In Germany, Digital natives think differently when it comes to buying furniture

A study by Creditplus Bank

- **Style and furnishing blogs among popular sources of inspiration**
- **One in two respondents gets inspiration from walking through furniture stores**

Stuttgart, 24 July 2018 – It is a case of ‘out with the old, in with the new’ in Germany, where 85 per cent of the population is looking to buy new furniture within the next 12 months. Walking through a furniture store remains the most important way to generate ideas. However, young buyers are increasingly reliant upon alternative sources of inspiration such as bloggers or YouTube channels. These are just some of the findings in the *Wohnen und Leben 2018* representative study conducted by Creditplus Bank AG.

Looking after your own four walls is a project that never seems to end. A total of 85 per cent of Germans are looking to purchase new furniture this year. While this figure has fallen from 95 per cent last year, it means that almost every apartment and house is still undergoing changes. Consumers are now more willing to part with a larger sum of money on these shopping trips, with 35 per cent expecting to spend more than €1,000 compared with just 31 per cent in 2017.

Bloggers vital for those setting up home for the first time

Breaking down purchasing behaviour by age group reveals a dramatic shift. Only 46 per cent of respondents under 30 gain inspiration from visiting a furniture store, while this figure is significantly higher among 50 to 59-year-olds at 59 per cent. Instead, online content such as blogs is a key decision-making tool for 18 per cent of young shoppers. By contrast, just one per cent of the older group consult blogs before purchasing furniture.

Young buyers look for ideas in many different places

Younger consumers are also more open to alternative influences. Thirty per cent of respondents aged up to 29 are inspired by their friends' furnishing choices, while 18 per cent get ideas from travelling abroad and 12 per cent cite public spaces such as hotels and restaurants among their sources of inspiration. All of these figures are significantly higher than those of the overall population.

As well as the source of furnishing ideas, specific purchasing preferences also change with age. The under-30s invest more frequently in their bedrooms and living rooms, the most important spaces for those setting up home for the first time, while consumers aged between 30 and 49 spend a disproportionately high amount on children's rooms. From the age of 40 onwards, when consumers have long since set up home and their professional careers have advanced, an increasing number of respondents prefer to focus their efforts on the kitchen and something new for their living room.

About the *Wohnen und Leben 2018* population survey:

In spring 2018, 1,000 people aged 18 and over were surveyed online by market research institute Toluna. The study is representative of the population.

Creditplus at a glance:

Creditplus Bank AG is a consumer credit bank specialising in sales financing, personal loans and dealer financing. Headquartered in Stuttgart, the bank has 18 branches and 624 employees across Germany. Creditplus is part of the Cr dit Agricole Group via French consumer finance group CA Consumer Finance. As of 31 December 2017, Creditplus had a balance sheet totalling approximately €4,890 million and is one of the leading retail banks in the Bankenfachverband, an association representing the interests of credit banks in Germany. The bank has a networked multi-channel system that optimises the connection between its branch, Internet, sales financing and PartnerBanking distribution channels. This creates synergies and enables customers to access the credit they require by every conceivable method. Its retail partners include Suzuki, Piaggio, Miele, Bulthaup and K che&Co.

Creditplus on social media:

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