

Eurobarometer survey:

Over 90 percent of Europeans worry about the rising cost of living

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The latest Eurobarometer survey found that 93 percent of Europeans are very concerned about the rising cost of living. High food and energy prices meant nearly 40 percent of the EU population are already struggling to pay for things, and almost one in two says his or her standard of living has fallen. Another 39 percent expected their standard of living to fall this year.

For the Eurobarometer survey, some 27,000 citizens were interviewed in all 27 EU member states in October and November last year. The survey was commissioned by the European Parliament and published last week.

In it, 39 percent of respondents said they had difficulty paying their bills “most of the time” or “occasionally.” That is an increase of 9 percent since the autumn of 2021, when 30 percent of respondents voiced this problem.

The concurrence and multiplicity of crises is particularly reflected in the concerns of the European population: the coronavirus pandemic, the escalation of the US-NATO war against Russia in Ukraine, the associated risk of a third, nuclear world war and the impact of all these developments on people’s lives. Two-thirds of respondents are not satisfied with the measures taken by national governments and European bodies to counter these dangers.

In immediate second place to concerns about the high cost of living, respondents cited fear of poverty and social exclusion (82 percent). And almost as many said they were worried about climate change (81 percent) and fearful of the war in Ukraine spreading to other countries (also 81 percent). Fear of nuclear war was cited by 74 percent of all respondents.

In all EU member states, more than seven in 10 respondents expressed concern about high inflation and the rising cost of living. In Greece, 100 percent of respondents expressed this worry, in Cyprus 99 percent, and in Italy and Portugal 98 percent. Rising prices, including particularly sharp increases in food and energy prices, are felt by all sections of the working class—regardless of gender, age, origin, educational or professional background.

The following countries experienced above-average declines in living standards, particularly due to sharp increases in food and energy prices: In Cyprus, 70 percent of respondents said their standard of living had already declined; in Greece, 66 percent; in Malta, 65 percent; in France, 62 percent; and in Portugal, 57 percent.

In Hungary, 44 percent of respondents (slightly below the EU average of 46 percent) said their standard of living had already declined as a result of the pandemic, the Ukraine war and economic crisis. Forty-seven percent of Hungarians surveyed (compared to 39 percent for the EU average) were worried about their situation worsening in the coming months. More than 80 percent were afraid of an expansion of the Ukraine war.

One cause of high inflation is the impact of the cheap money policies pursued by central banks in the US and Europe. Governments have also thrown support packages worth hundreds of billions of dollars, euros and other currencies at the corporations and the rich over the past decade and a half. This has been done to keep stock prices high and to protect their profits. These trillion-dollar giveaways, which have increased sharply since the outbreak of the pandemic, are now to

be recovered through the intensified exploitation and impoverishment of the working class.

Other factors also continue to fuel inflation: These include the decline in the labour force due to coronavirus deaths, ongoing infections, and the effects of Long-Covid. The criminal profits-before-lives policies of capitalist governments around the world are responsible for this. Further, the war that the USA and NATO are waging in Ukraine against Russia, the threats of war against China and the related insane rearmament spending that all countries in Europe, with Germany in the lead, are engaged in are also part of this.

Last but not least, the price gouging by the large corporations, especially in the food and energy sectors, is significantly contributing to inflation. The prices runups come to about 20 percent for food and about 60 percent in the energy sector. Working people and the poorest sections of the working class are particularly affected.

The recently published Oxfam report also shows that the gulf between rich and poor has widened enormously worldwide. More than 800 million people are suffering from hunger, which is about one in 10 of the world's population; and millions do not know how to make ends meet. But at the same time, the billionaires are seeing gigantic increases in their wealth.

As the Oxfam report shows, the corporations and super-rich are the crisis "winners." They are profiting from the suffering and death caused by the pandemic and the energy crisis. For example, 95 food and energy corporations worldwide more than doubled their profits in 2022. They made \$306 billion in windfall profits and distributed \$257 billion (84 percent) of that to their shareholders. (Oxfam defines profits as windfall if they exceed the 2018-2021 average by 10 percent or more.) Since the start of the pandemic, the richest 1 percent of the world's population has pocketed about two-thirds of the growth in global wealth.

In Germany, the trend is even more extreme. Of the growth in wealth produced in Germany in 2020 and 2021, 81 percent went to the richest 1 percent of the population. At the same time, tens of millions of workers suffered losses in their real wages. People already living in poverty are unable to pay a large proportion of their bills and must decide whether to spend the money on food or on heating.



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