

Press Release

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ZEW Indicator of Economic Sentiment for Germany

+47.1 points (+4.2 vs. previous month)

ZEW Indicator of Economic Sentiment for the Eurozone

+47.0 points (+3.1 vs. previous month)

Assessment of the Current Situation in Germany

-72.3 points (+6.9 vs. previous month)

Assessment of the Current Situation in the Eurozone

-38.6 points (+10.2 vs. previous month)

55/2024

14 May 2024

ZEW Indicator of Economic Sentiment

Positive Signals from the Economy Raise Confidence

The ZEW Indicator of Economic Sentiment for Germany again recorded an increase in the current May 2024 survey. At 47.1 points, it is 4.2 points above the April value. The assessment of the economic situation in Germany has also improved. The corresponding indicator rose by 6.9 points to a new value of minus 72.3 points.

“The confidence increases. Following the stronger-than-expected growth of the German economy in the first quarter

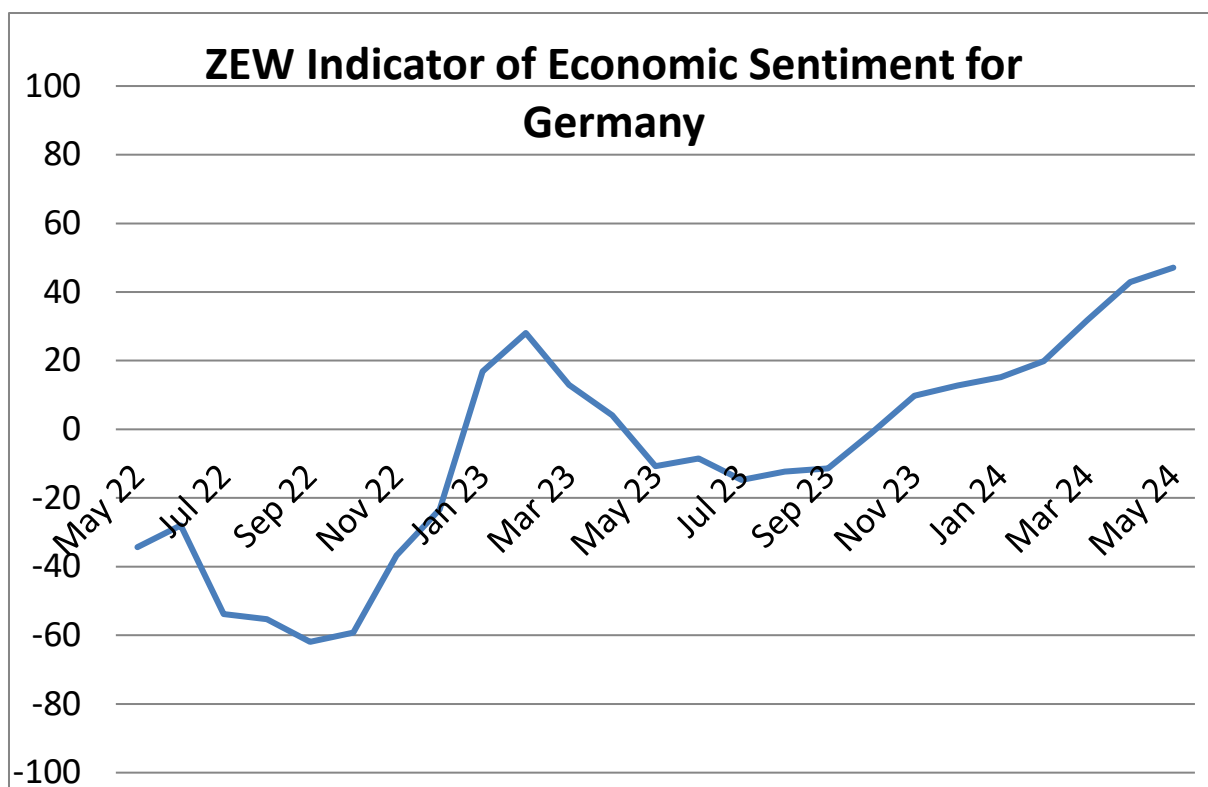
of 2024, both the assessment of the current situation and economic expectations have become more favourable. Signs of an economic recovery are growing, bolstered by better assessments of the overall eurozone and of China as a key export market. The increased optimism is reflected in particular in the sharp rise in expectations for domestic consumption, followed by the construction and machinery sectors,” comments ZEW President Professor Achim Wambach on the survey results.

The financial market experts’ sentiment concerning the economic development of the eurozone also experienced a slight increase in May. At 47.0 points, the indicator went up 3.1 points compared to April. The situation indicator for the eurozone rose sharply as well, climbing 10.2 points to a new reading of minus 38.6 points.

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Source: ZEW – Leibniz Centre for European Economic Research

156 analysts participated in the May 2024 ZEW Financial Market Survey, which was conducted in the period 6–13 May 2024. The analysts were surveyed regarding their mid-term expectations concerning economic development and capital market trends. The ZEW Indicator of Economic Sentiment is the balance between positive and negative expectations of the future economic development in Germany over a timeframe of six months.

ZEW – Leibniz Centre for European Economic Research

ZEW Mannheim conducts research in the field of applied and policy-oriented economics and provides access to important data sets for national and international researchers. The institute provides advice to policymakers, private companies, and government institutions at both the national and EU level on how to tackle current economic policy challenges. The central concern of ZEW's research is to analyse and design markets and institutions that allow for the sustainable and efficient development of knowledge-based economies in Europe. By keeping the public informed on its latest research and providing further training to researchers and business leaders alike, ZEW acts as a guide through economic change. ZEW was founded in 1991 and is a member of the Leibniz Association. ZEW currently employs a staff of approximately 200, two thirds of whom are researchers.

Research at ZEW:

Pensions and Sustainable Financial Markets; Labour Markets and Social Insurance; Digital Economy; Health Care Markets and Health Policy; Economics of Innovation and Industrial Dynamics; Market Design; Environmental and Climate Economics; Inequality and Public Policy; Corporate Taxation and Public Finance.