

# Flash Eurobarometer 473

## Briefing note

### The euro area

Fieldwork

October 2018

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Survey requested by the European Commission,  
Directorate-General for Economic and Financial Affairs  
and co-ordinated by the Directorate-General for Communication

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## Briefing note

### The euro area

October 2018

Survey conducted by Kantar Public Brussels on behalf of TNS Political & Social at the request of the European Commission, Directorate-General for Economic and Financial Affairs (DG ECFIN)

Survey co-ordinated by the European Commission, Directorate-General for Communication (DG COMM "Media Monitoring, Media Analysis and Eurobarometer" Unit)

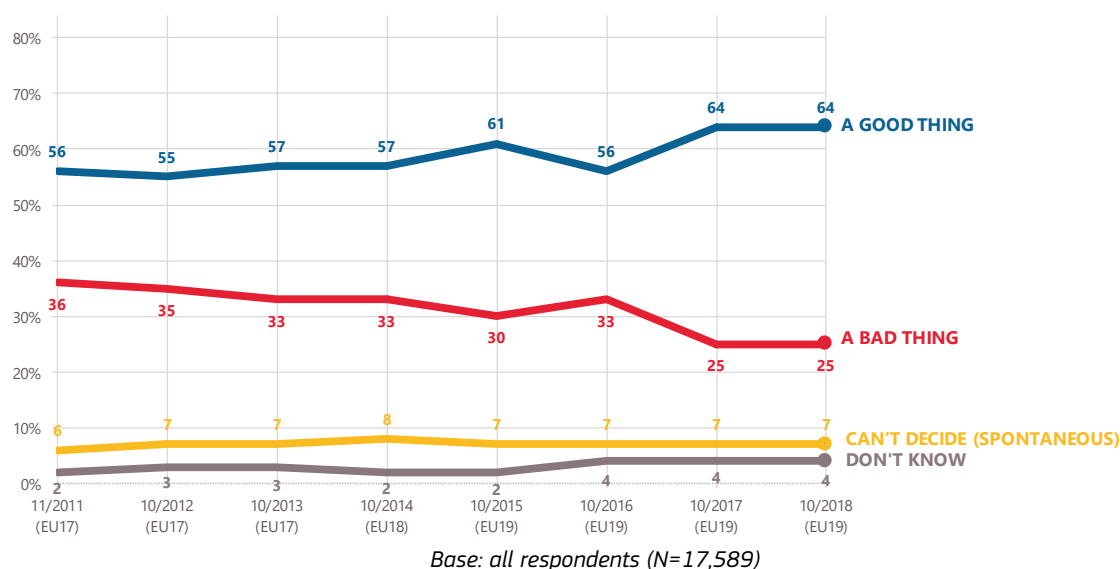
## I. SUPPORT FOR THE EURO

### 1 The impact of the euro on the country

Nearly two-thirds of respondents (64%) think that having the euro is a good thing for their country. On the other hand, one quarter think that it is a bad thing. Less than a tenth (7%) *spontaneously* answer they can't decide whether it is a good or a bad thing.

Q1.1 Generally speaking, do you think that...?

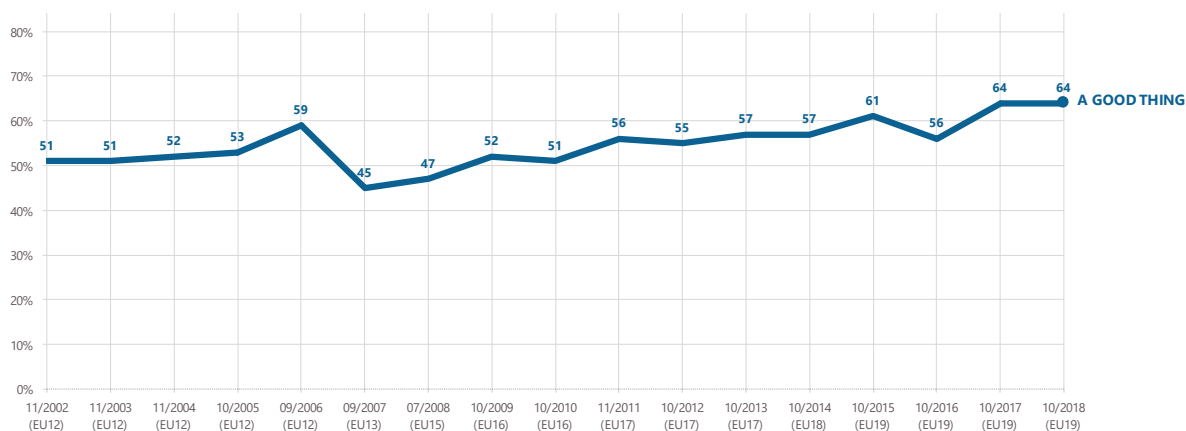
Having the euro is a good or a bad thing for your country (% - EURO AREA)



In the longer term, the trend since 2002 shows the proportion of respondents who think having the euro is a good thing for their country has continued to increase since 2007, reaching in 2017 and 2018 its highest ever level since the study began.

Q1.1 Generally speaking, do you think that...?




















Having the euro is a good or a bad thing for your country (% - EURO AREA)



In all but two countries of the euro area, the majority of respondents think that having the euro is a good thing for their country, with the highest proportions in Ireland (85%), Luxembourg (80%) and Austria (76%).

**Q1.1** Generally speaking, do you think that...?

**Having the euro is a good or a bad thing for your country (%)**

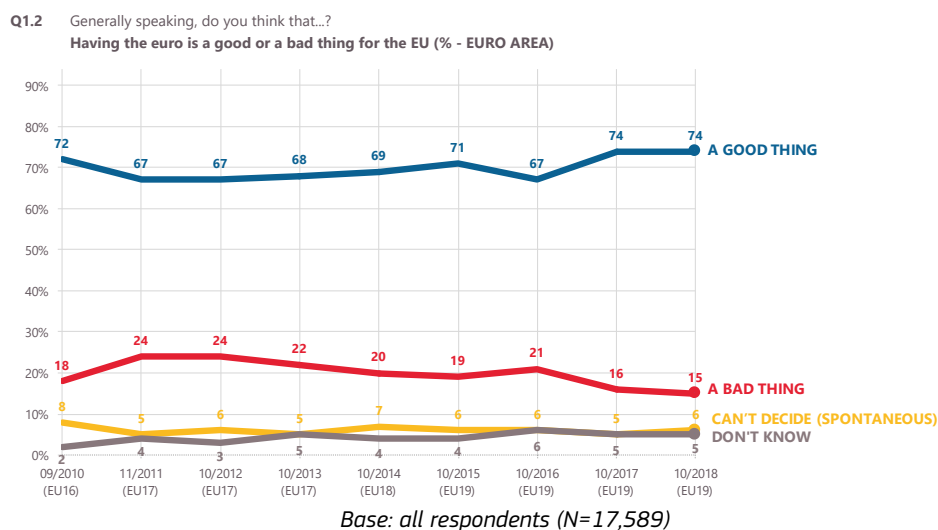
		A good thing	2018 - 2017	A bad thing	2018 - 2017	Can't decide (SPONTANEOUS)	2018 - 2017	Don't know
EURO AREA	€	64	=	25	=	7	=	4
BE		60	▲ 3	33	▲ 1	6	▼ 3	1
DE		70	▼ 6	21	▲ 5	7	▲ 2	2
EE		71	▲ 2	10	▼ 2	14	=	5
IE		85	=	8	▼ 1	5	▲ 2	2
EL		60	▲ 3	26	▼ 4	10	▲ 1	4
ES		62	▼ 3	27	▲ 4	6	=	5
FR		59	▼ 5	29	▲ 4	6	▲ 1	6
IT		57	▲ 12	30	▼ 10	11	▼ 1	2
CY		47	▼ 1	40	▲ 6	10	▼ 4	3
LV		63	▲ 10	19	▼ 6	12	▼ 1	6
LT		42	▲ 6	40	▼ 8	17	▲ 6	1
LU		80	▼ 2	17	▲ 2	2	▼ 1	1
MT		63	▼ 1	18	▲ 2	13	▲ 1	6
NL		69	▲ 1	21	▼ 2	6	=	4
AT		76	▲ 12	16	▼ 6	5	▼ 7	3
PT		64	▲ 4	24	▼ 2	7	▼ 3	5
SI		72	▲ 9	20	▼ 5	6	▼ 3	2
SK		68	▲ 1	20	▼ 1	9	=	3
FI		75	▲ 2	15	▲ 1	7	▼ 2	3

Base: all respondents (N=17,589)



## 2 The impact of the euro on the European Union

Almost three-quarters of respondents (74%) say that having the euro is a good thing for the EU.



In all the euro area countries, more than six in ten respondents agree that having the euro is a good thing for the EU, with the highest proportions in Ireland (87%), Luxembourg (82%), Slovenia (81%).

**Q1.2** Generally speaking, do you think that...?  
Having the euro is a good or a bad thing for the EU (%)

		A good thing	2018 - 2017	A bad thing	2018 - 2017	Can't decide (SPONTANEOUS)	2018 - 2017	Don't know
EURO AREA	€	74	=	15	▼ 1	6	▲ 1	5
BE		72	▲ 3	21	▲ 1	5	▼ 3	2
DE		76	▼ 3	15	▲ 1	4	=	5
EE		79	▲ 3	3	▼ 2	11	=	7
IE		87	▲ 1	7	▼ 3	3	▲ 1	3
EL		71	▲ 2	16	▼ 1	6	=	7
ES		80	=	12	▲ 3	3	▲ 1	5
FR		72	▼ 3	19	▲ 3	3	▼ 1	6
IT		68	▲ 6	18	▼ 7	11	▲ 2	3
CY		65	▲ 3	22	▲ 3	8	▼ 3	5
LV		79	▲ 9	6	▼ 2	6	▼ 4	9
LT		73	▲ 2	6	▼ 2	17	▲ 7	4
LU		82	▼ 4	14	▲ 2	2	▲ 1	2
MT		75	▲ 4	8	▲ 1	7	=	10
NL		78	▲ 4	14	▼ 4	4	=	4
AT		77	▲ 4	13	▼ 2	4	▼ 3	6
PT		77	▲ 1	12	▲ 2	7	▼ 1	4
SI		81	▲ 2	10	=	4	▼ 2	5
SK		79	=	9	=	8	▲ 1	4
FI		77	▲ 2	11	▲ 2	9	▼ 1	3

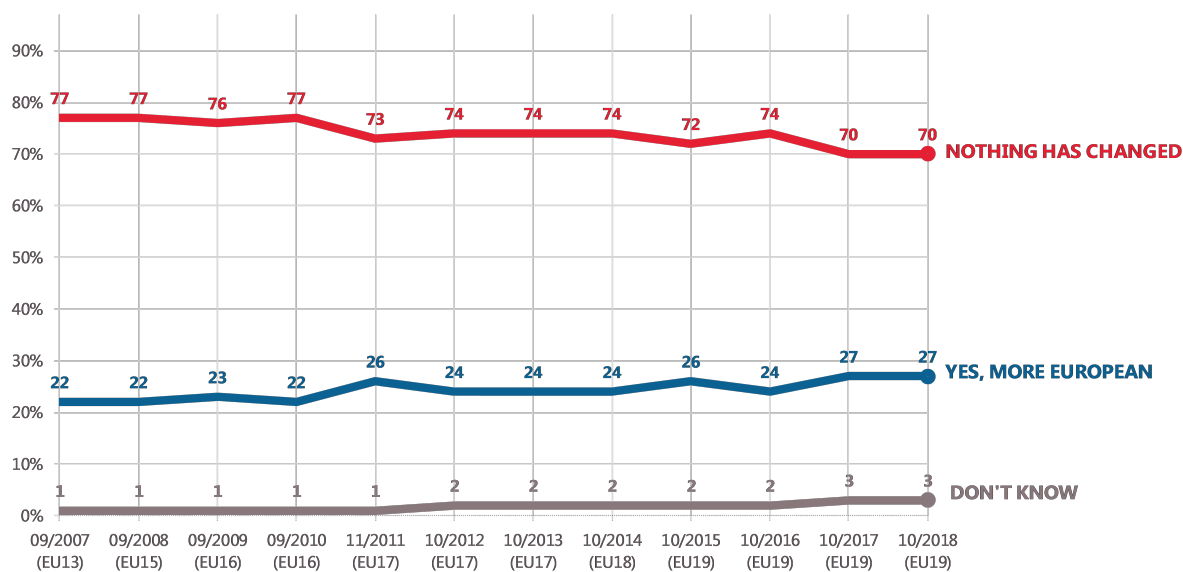
Base: all respondents (N=17,589)

### 3 The euro and European identity

Seven in ten respondents consider that their feeling of being European has not changed following the introduction of the euro. More than a quarter of respondents (27%) say on the other hand that the euro makes them feel more European than before.

**Q2** Does the euro make you personally feel more European than before or would you say that your feeling of being European has not changed?

(% - EURO AREA)

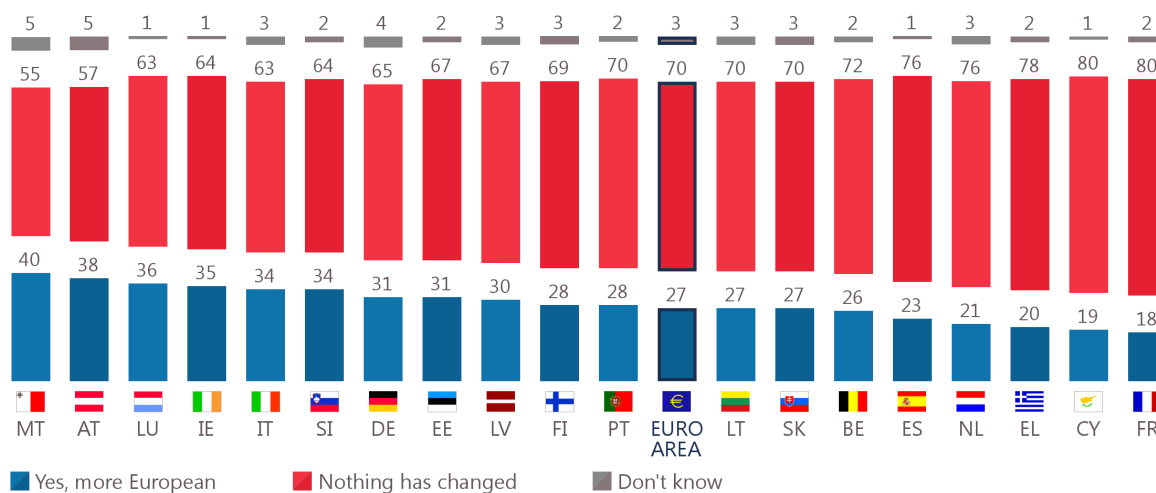


Base: all respondents (N=17,589)

In every euro area country, more than half of respondents consider that their feeling of being European has not changed following the introduction of the euro.

**Q2** Does the euro make you personally feel more European than before or would you say that your feeling of being European has not changed?

(%)



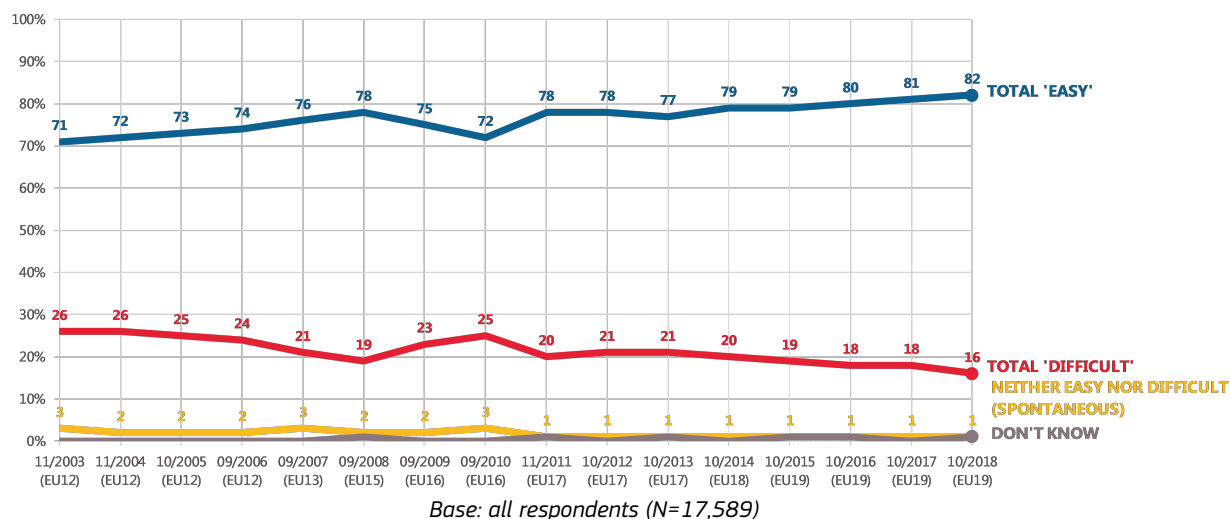
Base: all respondents (N=17,589)

## II. EURO COINS AND BANKNOTES

### 1 Distinguishing and handling euro coins

Slightly more than eight in ten respondents (82%) consider that it is easy (either 'very easy' or 'rather easy') to distinguish and handle euro coins when paying cash.

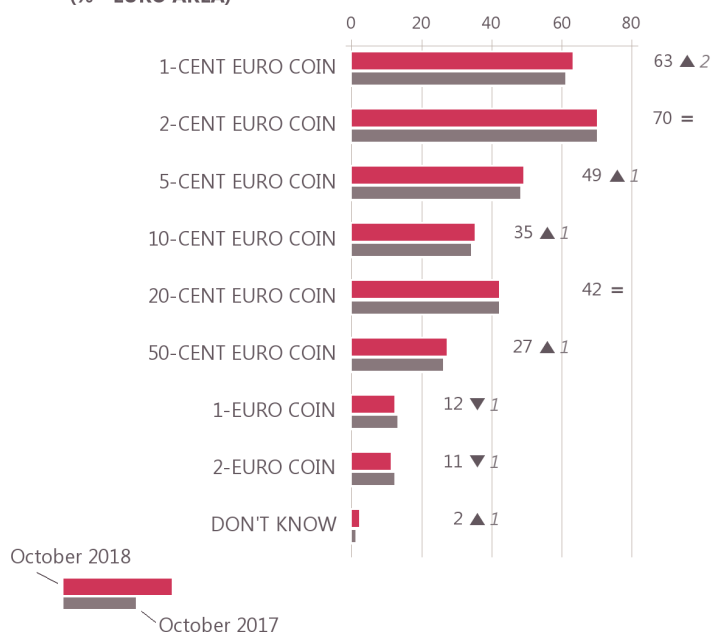
**Q3a.2** When you pay cash, would you say that it is: very easy, rather easy, rather difficult or very difficult to distinguish and handle....  
Euro coins (% - EURO AREA)



#### a. Difficulties with euro coins

Most people experience particular difficulties with lower cent euro coins and very few of them with higher euro coins.

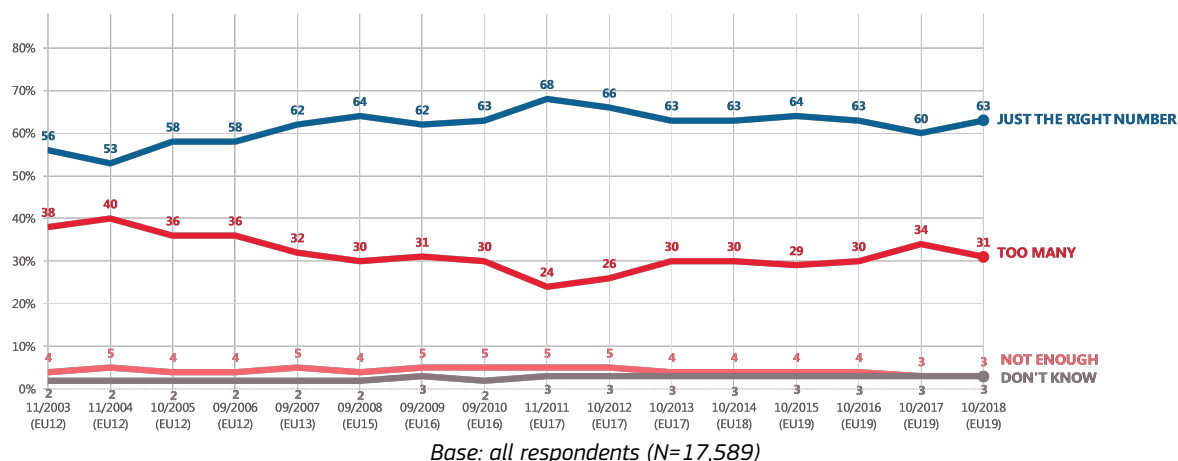
**Q3b** With which of the following euro coins do you have particular difficulties? (MULTIPLE ANSWERS POSSIBLE)  
(% - EURO AREA)



## b. Satisfaction with the current selection of euro coins

More than six in ten respondents (63%) believe that the number of euro coins with different values is just right, while nearly a third (31%) think that there are too many euro coins and only 3% that there are not enough of them.

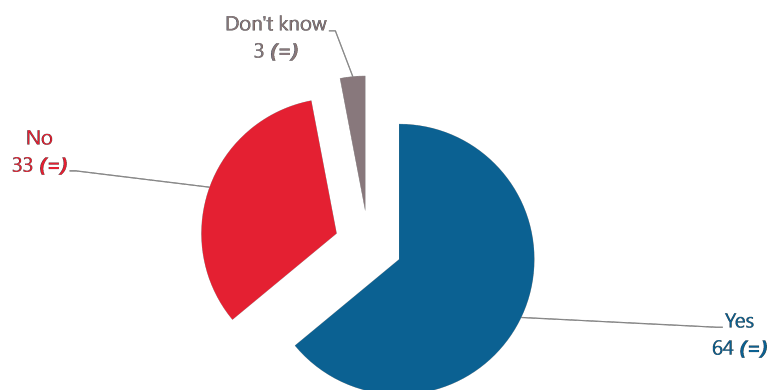
**Q4a** Do you consider that there are too many or, on the contrary, not enough euro coins with different values or do you consider that there are just the right number?  
(% - EURO AREA)



## c. Attitudes towards the abolition of 1- and 2-cent coins

As seen in the previous section, 63% of respondents consider that the number of euro coins with different values is just right. Nevertheless, when asked whether they are in favour of abolishing 1- and 2-euro cent coins with prices rounded to the nearest 5 cents, a similar proportion of respondents (64%) answer that they are in favour of this measure.

**Q5** Are you in favour of abolishing 1- and 2-euro cent coins in the euro area and making it obligatory to round the final sum of purchase in shops and supermarkets up or down (i.e. prices can still be set at any cent amount but the final sum of purchase is rounded at the tills to 0 or 5 cents, depending on whether the sum is closer to 0 or to 5)?  
(% - EURO AREA)



(October 2018 - October 2017)

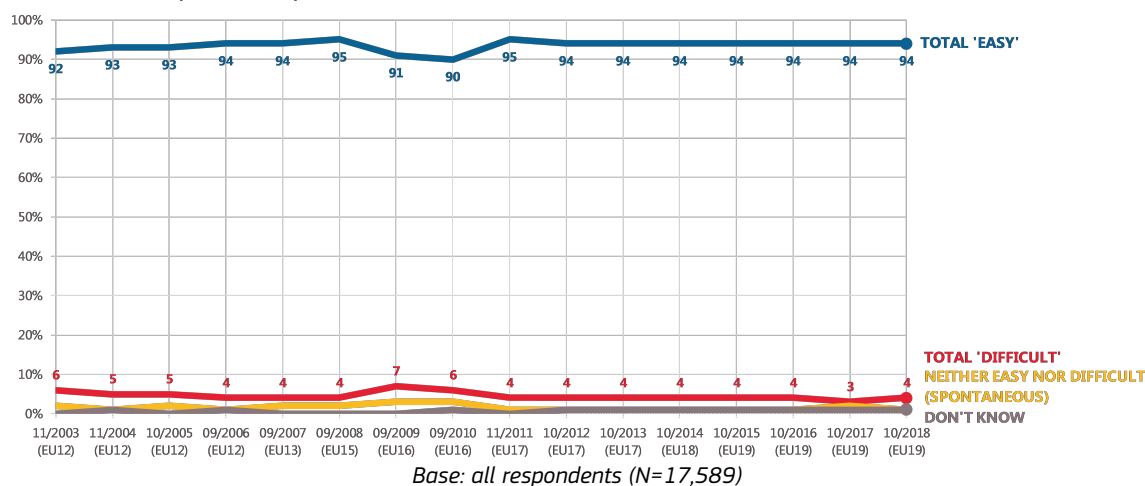
Base: all respondents (N=17,589)

## 2 Distinguishing and handling euro banknotes

The proportion of respondents finding it easy to distinguish and handle euro banknotes is 12 percentage point higher than the one finding it easy to distinguish and handle euro coins.

**Q3a.1** When you pay cash, would you say that it is: very easy, rather easy, rather difficult or very difficult to distinguish and handle.....

**Euro bank notes (% - EURO AREA)**



## III. THE IMPACT OF THE EURO ON PRICES AND OTHER MACROECONOMIC ASSESSMENTS

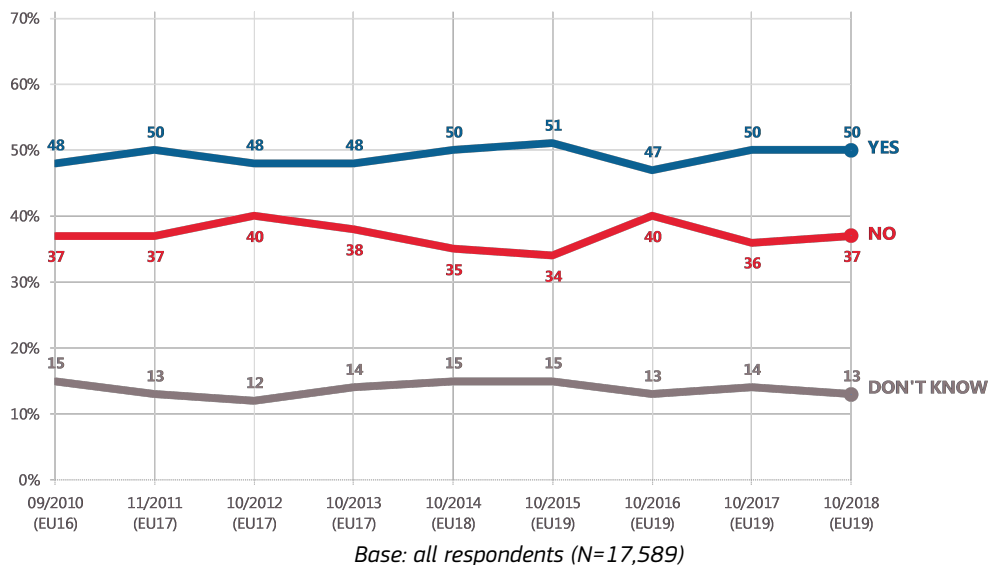
### 1 The impact of the euro on prices

#### a. The impact of the euro on travelling abroad

One in two respondents (50%) believe that the euro has made travelling easier and less costly, while nearly four in ten (37%) share the opposite view.

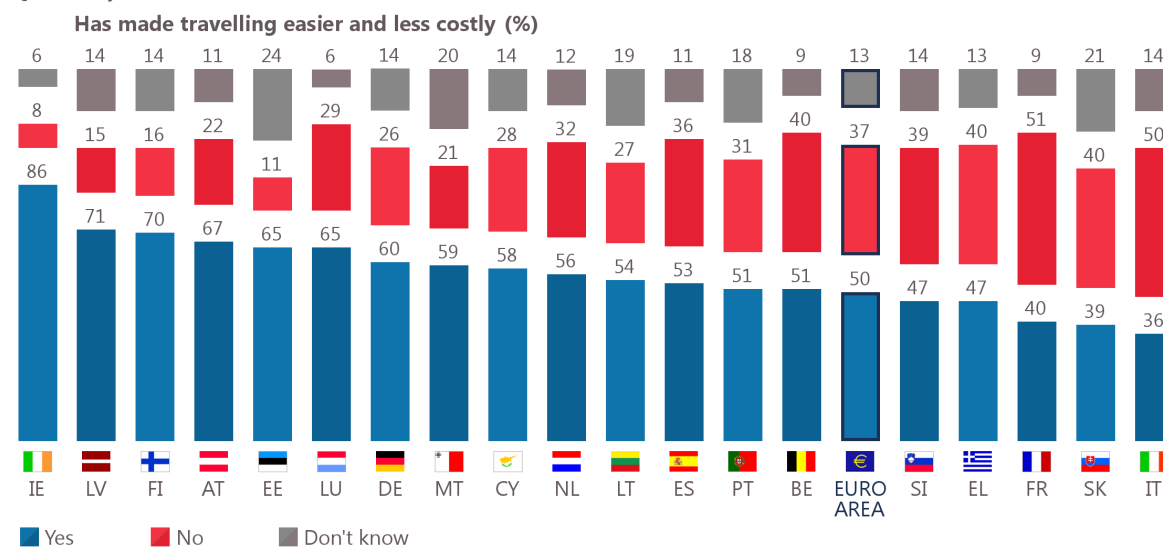
**Q7.1** Do you think that the euro...?

**Has made travelling easier and less costly (% - EURO AREA)**



At country level, the feeling that the euro has made travelling easier and less costly is the majority view in 16 euro area countries, with the highest scores in Ireland (86%), Latvia (71%) and Finland (70%).

#### Q7.1 Do you think that the euro...?

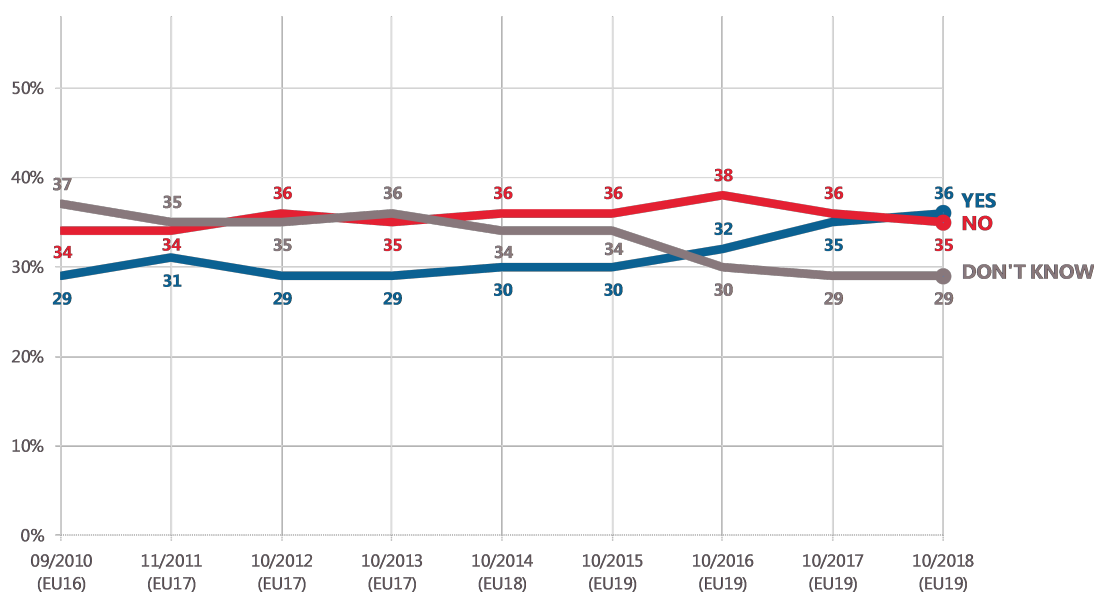


Base: all respondents (N=17,589)

Respondents are divided on whether the euro has reduced banking charges when travelling in different EU countries or not. More than a third (36%) believe the euro has reduced banking charges, while a similar proportion (35%) think it has not.

#### Q7.2 Do you think that the euro...?

**Has reduced banking charges when travelling in different EU countries (e.g. when withdrawing money from an ATM) (% - EURO AREA)**

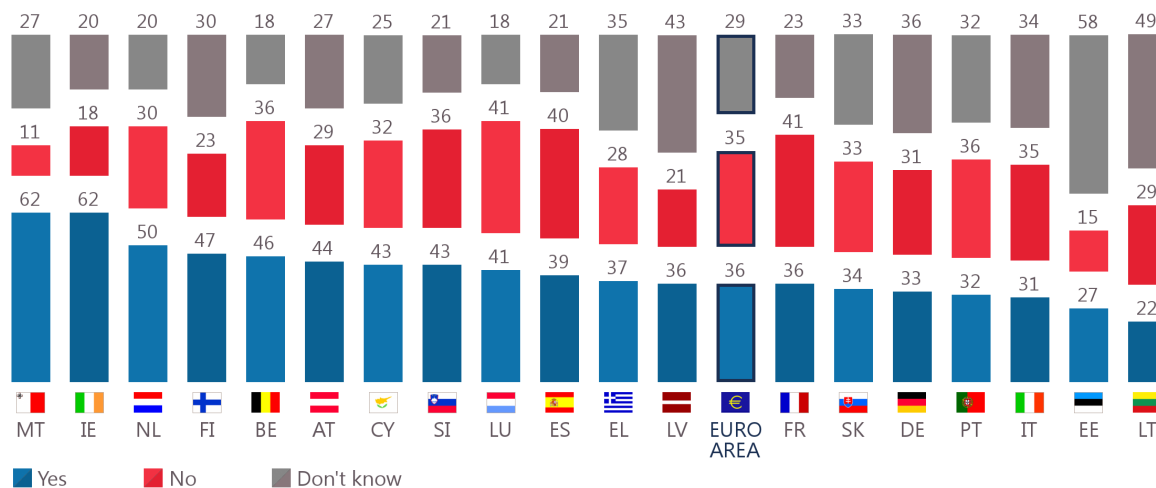


Base: all respondents (N=17,589)

At country level, respondents who think that the euro has reduced banking charges when travelling outnumber those who think that it has not in 13 euro area countries, with the highest proportions in Malta and Ireland (both 62%) and the Netherlands (50%).

#### Q7.2 Do you think that the euro...?

**Has reduced banking charges when travelling in different EU countries (e.g. when withdrawing money from an ATM) (%)**

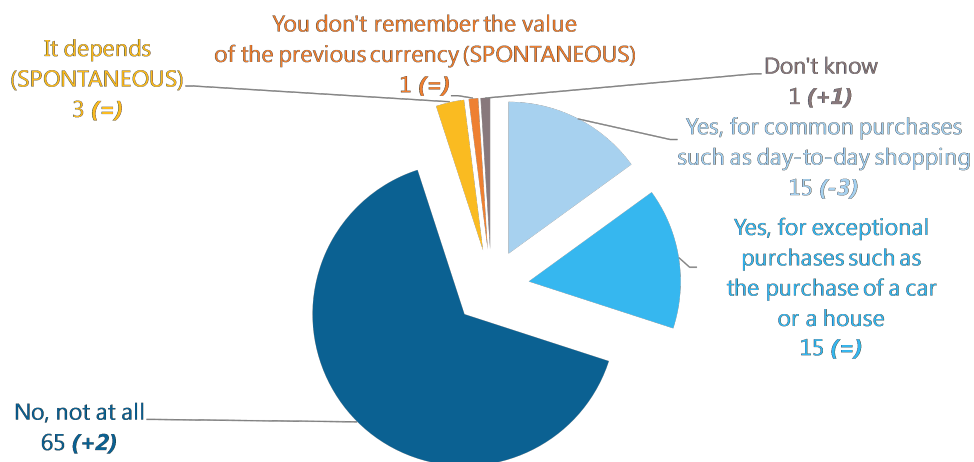


Base: all respondents (N=17,589)

#### b. Converting prices in euro to old national currencies

Nearly two-thirds of respondents (65%) answer that they do not convert from the price in euro to their old national currency when they are buying things.

#### Q6 Today, when you are buying things, do you tend to convert from the price in euro to the (OLD NATIONAL CURRENCY) when it concerns: (% - EURO AREA)



(October 2018 - October 2017)

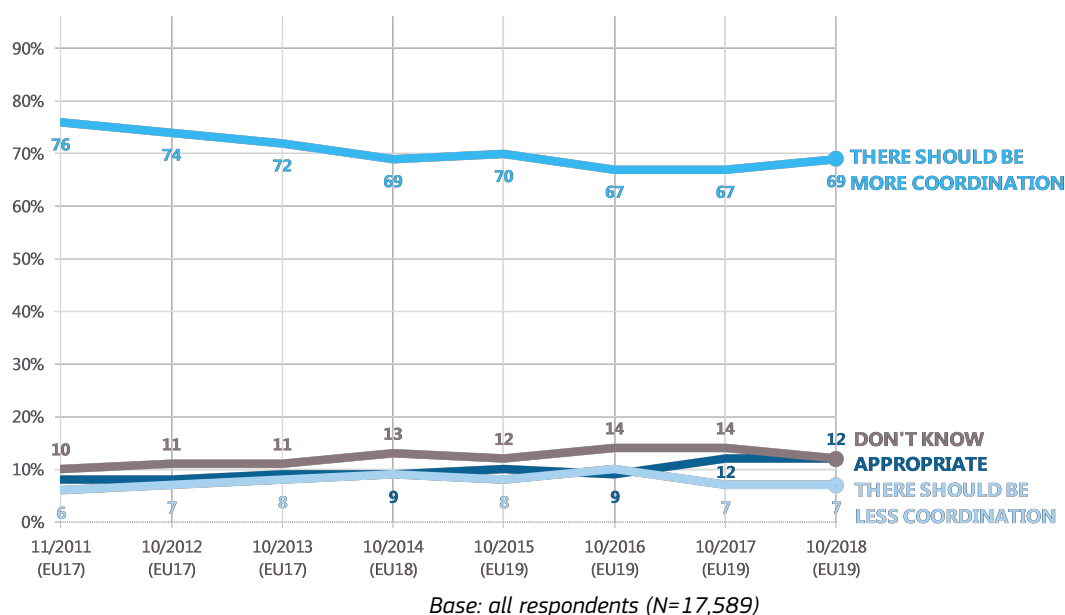
Base: all respondents (N=17,589)

## 2 Economic policy coordination in the euro area

More than two-thirds of respondents (69%) answer that there should be more coordination on economic policy among euro area governments. Since 2017, the proportion of respondents thinking there should be more coordination among euro area governments has increased by two percentage points.

**Q8** Do you think that the degree to which economic policy, including budgetary policies, is coordinated in the euro area is appropriate? Should there be more or less coordination among euro-area governments?

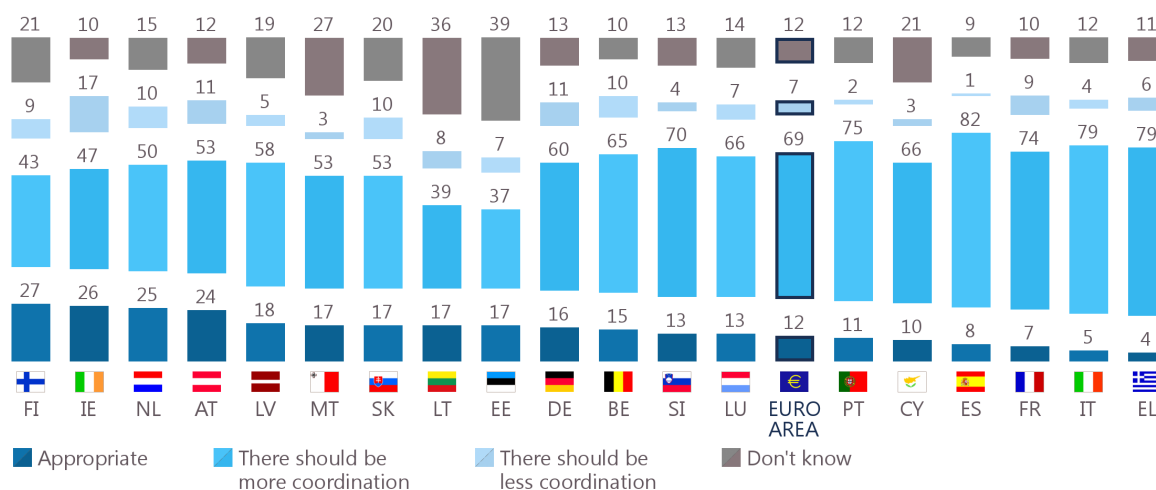
(% - EURO AREA)



At country level, the perception that there should be more economic policy coordination among euro area governments is the majority view in all euro area countries, with the highest scores in Spain (82%), Greece and Italy (both 79%), Portugal (75%) and France (74%).

**Q8** Do you think that the degree to which economic policy, including budgetary policies, is coordinated in the euro area is appropriate? Should there be more or less coordination among euro-area governments?

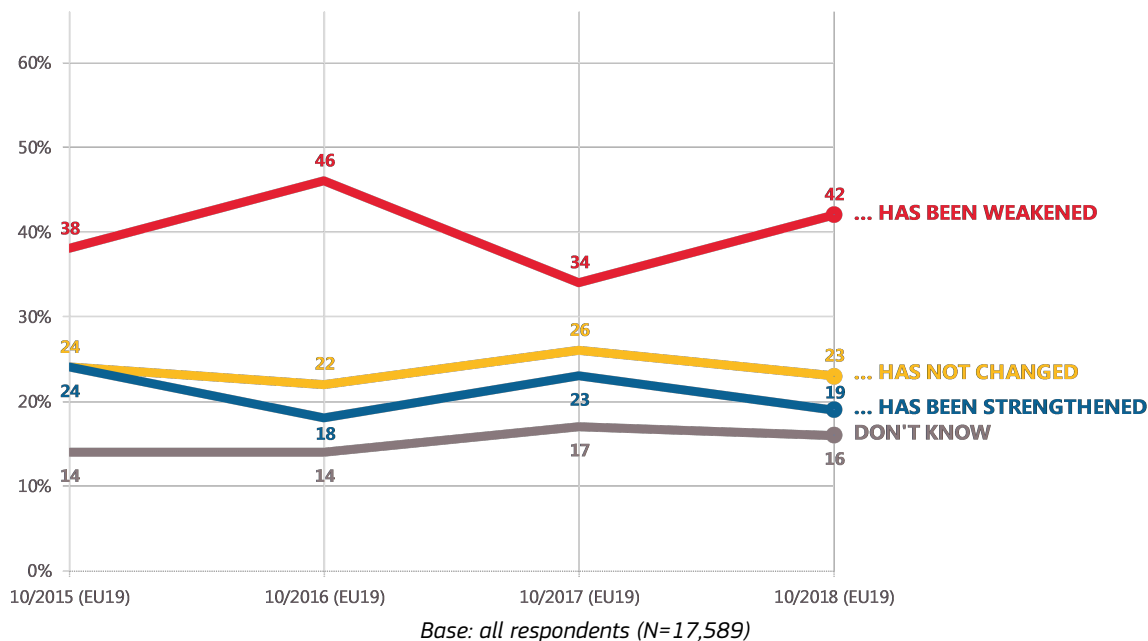
(%)





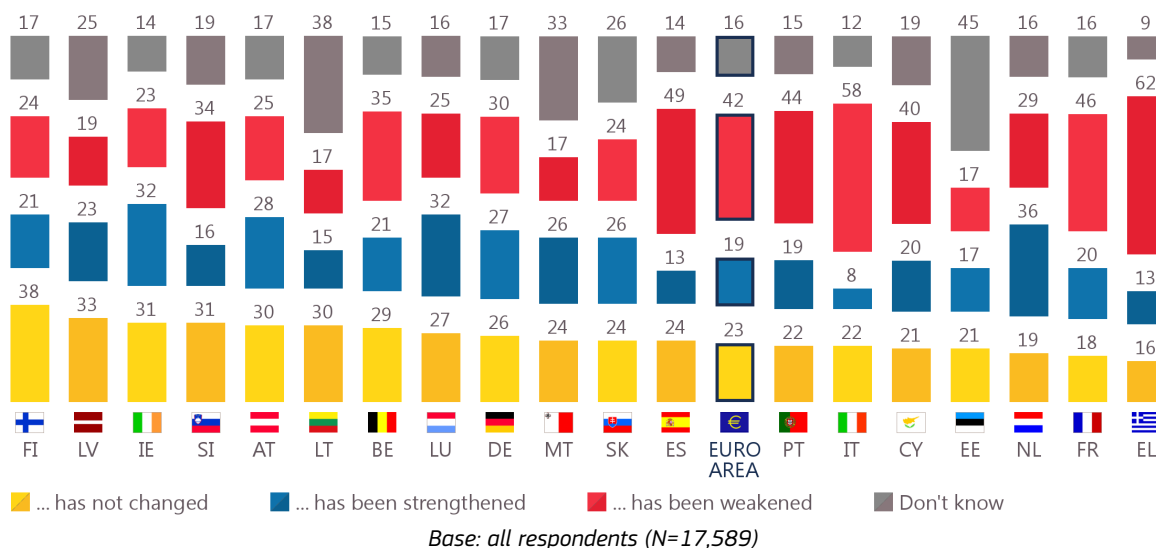
The EU economic policy coordination among euro area countries has been weakened in recent years for more than four in ten respondents (42%).

**Q9** Do you think the EU economic policy coordination among euro area countries in recent years...  
(% - EURO AREA)



The feeling that the EU economic policy coordination has been weakened in recent years is the majority view: Greece (62%), Italy (58%), Spain (49%), France (46%) Portugal (44%), Cyprus (40%), Belgium (35%), Slovenia (34%) and Germany (30%).

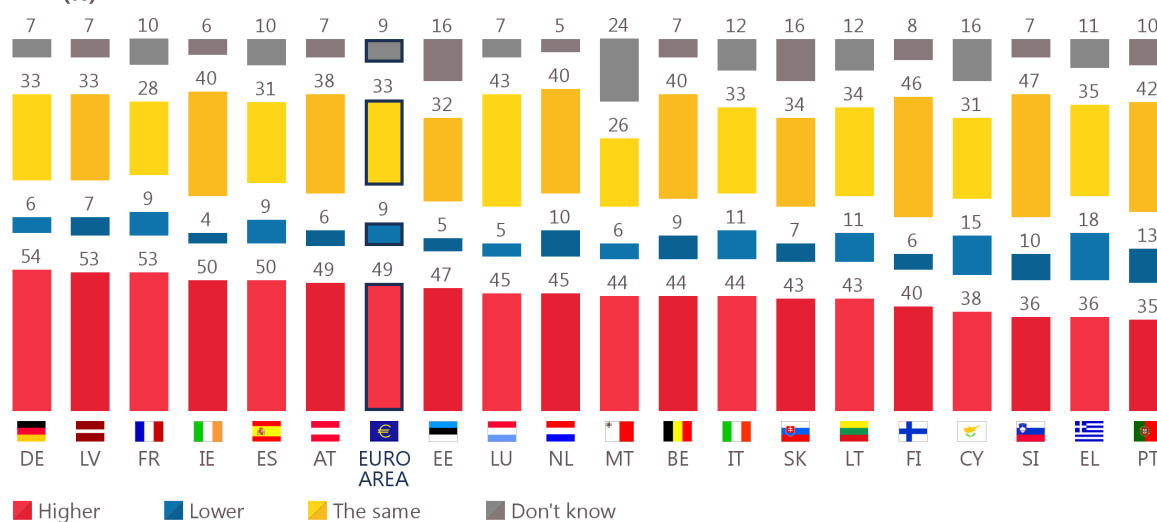
**Q9** Do you think the EU economic policy coordination among euro area countries in recent years...  
(%)



### 3 Expectation for this year's inflation rate

Nearly half of respondents (49%) consider that the inflation rate this year will be higher compared to last year.

**Q12** What is your expectation regarding the inflation rate this year? Compared to last year, will it be:  
(%)



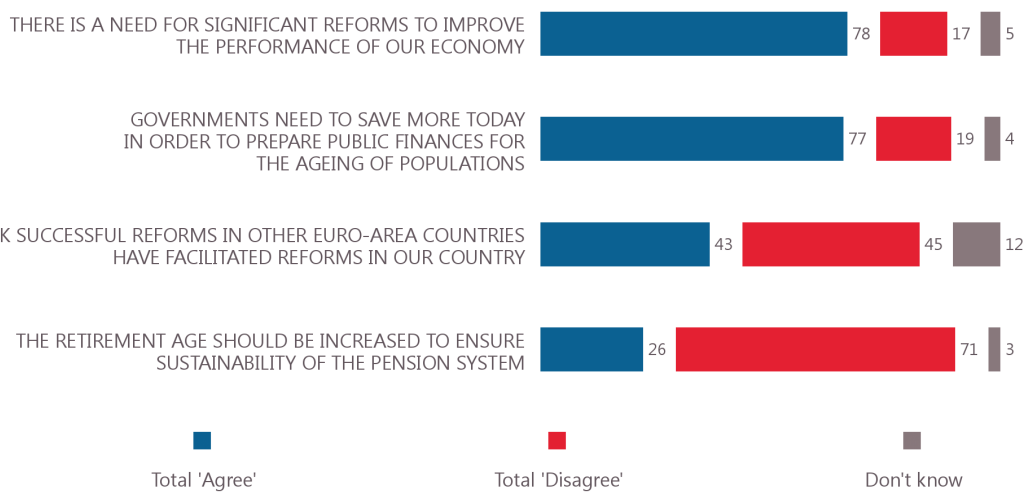
Base: all respondents (N=17,589)

## IV. ECONOMIC REFORMS AND OTHER SECTORIAL REFORMS TO BOOST GROWTH AND EMPLOYMENT

### 1 Economic reforms in euro area countries

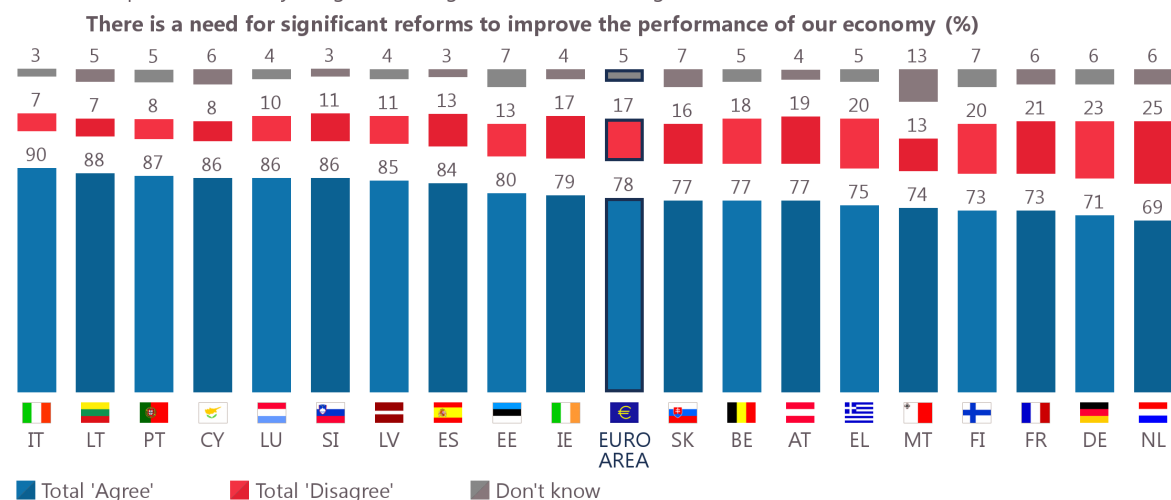
Around eight in ten respondents (78%) agree that “there is a need for significant reforms to improve the performance of our economy”.

**Q10** Governments in all euro-area countries are implementing various economic reforms, such as labour market reforms, pension, social security or healthcare reforms, reforms of education systems or market reforms to open sectors to competition. Would you agree or disagree with the following statements related to such reforms?  
(% - EURO AREA)



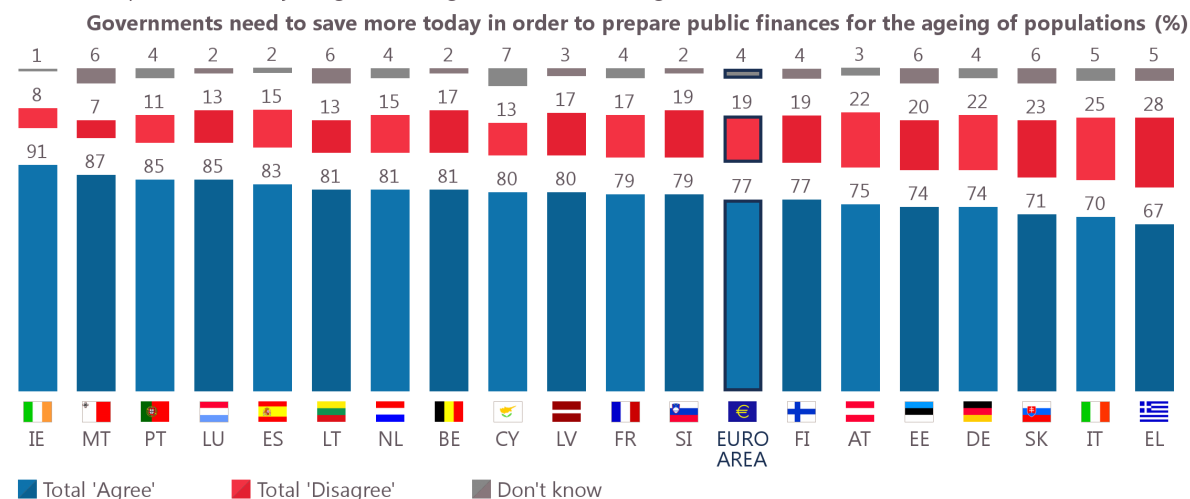
In the 19 euro area countries, more than two-thirds of respondents agree with the statement “there is a need for significant reforms to improve the performance of our economy”.

**Q10.1** Governments in all euro-area countries are implementing various economic reforms, such as labour market reforms, pension, social security or healthcare reforms, reforms of education systems or market reforms to open sectors to competition. Would you agree or disagree with the following statements related to such reforms?



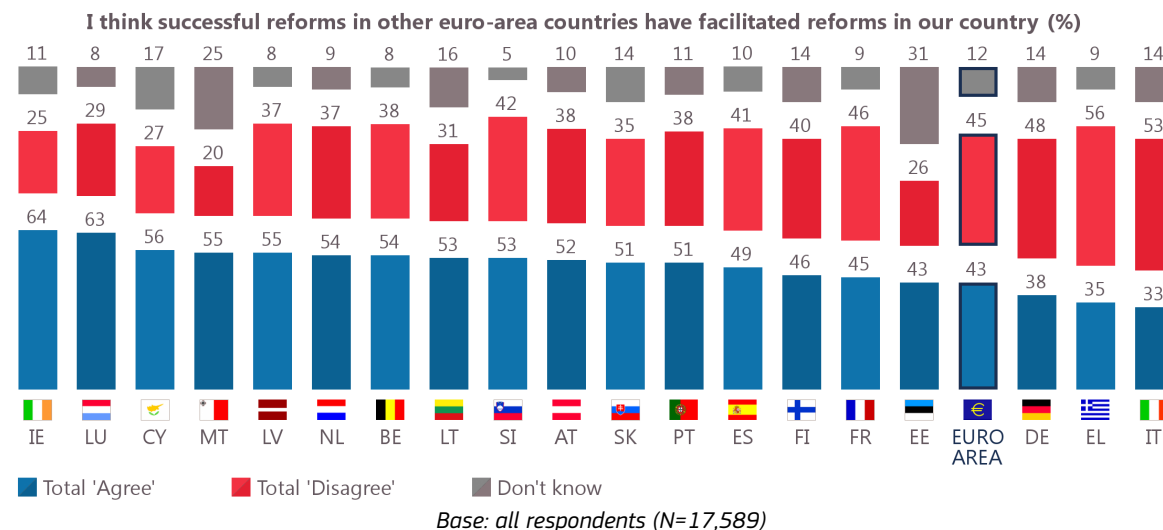
In all euro area countries, at least two-thirds of respondents agree with the idea that “governments need to save more today in order to prepare public finances for the ageing of populations”.

**Q10.3** Governments in all euro-area countries are implementing various economic reforms, such as labour market reforms, pension, social security or healthcare reforms, reforms of education systems or market reforms to open sectors to competition. Would you agree or disagree with the following statements related to such reforms?



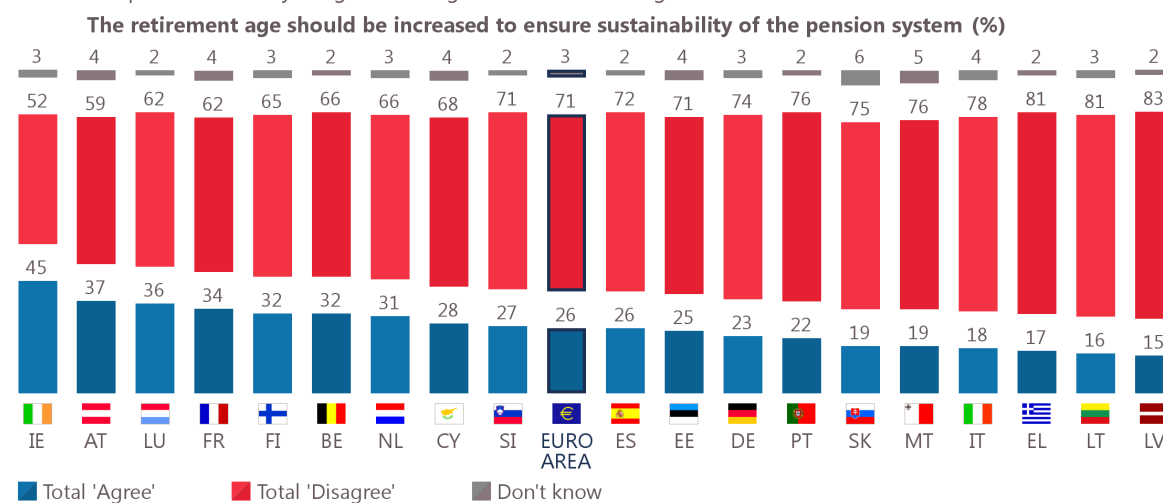
In 15 euro area countries, a relative majority of respondents believe that “successful reforms in other euro area countries have facilitated reforms in our country”, with the highest proportions in Ireland (64%), Luxembourg (63%) and Cyprus (56%).

**Q10.2** Governments in all euro-area countries are implementing various economic reforms, such as labour market reforms, pension, social security or healthcare reforms, reforms of education systems or market reforms to open sectors to competition. Would you agree or disagree with the following statements related to such reforms?



In every euro area country, more than half of respondents disagree that “the retirement age should be increased to ensure sustainability of the pension system”.

**Q10.4** Governments in all euro-area countries are implementing various economic reforms, such as labour market reforms, pension, social security or healthcare reforms, reforms of education systems or market reforms to open sectors to competition. Would you agree or disagree with the following statements related to such reforms?

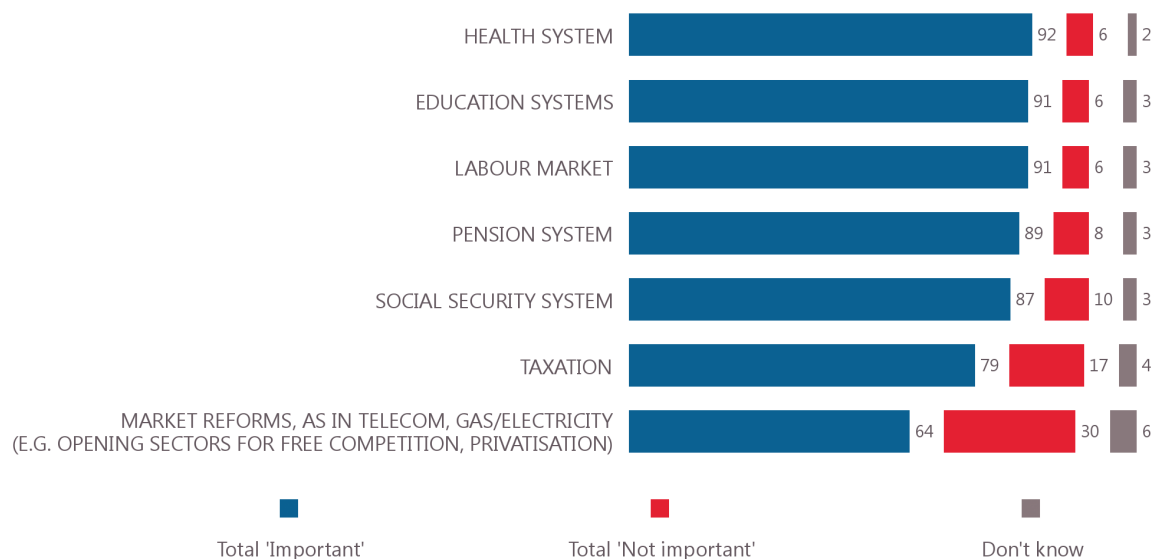


Base: all respondents (N=17,589)

## 2 Evaluation of sectorial reforms

Overall, most respondents consider that it is important that their government introduce reforms in each of the seven areas asked about to help increase growth and employment.

**Q11** In your opinion, how important is it that the government in (OUR COUNTRY) should introduce reforms in each of the following areas to help increase growth and employment?  
(% - EURO AREA)























Base: all respondents (N=17,589)

The table below shows, for every euro area country, which of the seven reforms was cited most frequently as important by respondents, as well as those mentioned second and third most frequently.

**Q11** In your opinion, how important is it that the government in (OUR COUNTRY) should introduce reforms in each of the following areas to help increase growth and employment?

(% - TOTAL 'IMPORTANT')

		Health system	Education systems	Labour market	Pension system	Social security system	Taxation	Market reforms, as in telecom, gas/electricity (e.g. opening sectors for free competition, privatisation)
EURO AREA		92	91	91	89	87	79	64
BE		93	89	94	90	89	80	76
DE		92	94	89	92	82	72	53
EE		84	62	78	76	76	70	49
IE		97	94	88	90	86	87	78
EL		91	88	89	85	86	81	75
ES		94	94	94	96	94	83	78
FR		90	89	90	88	85	75	59
IT		92	90	96	89	89	90	70
CY		94	89	87	86	86	73	82
LV		94	87	91	91	87	87	71
LT		89	84	89	86	85	84	71
LU		89	93	90	90	87	77	62
MT		90	86	86	92	87	74	83
NL		90	90	89	82	83	73	59
AT		86	92	88	85	76	68	45
PT		95	95	96	93	92	83	79
SI		96	86	91	90	83	74	67
SK		94	91	87	90	89	77	65
FI		87	73	85	76	83	78	55
1st MOST FREQUENTLY MENTIONED ITEM								
2nd MOST FREQUENTLY MENTIONED ITEM								
3rd MOST FREQUENTLY MENTIONED ITEM								

Base: all respondents (N=17,589)