

# Press Release

Contact:

Yvonne Bräutigam

Phone +49 (0)621-1235-322

E-mail [yvonne.braeutigam@zew.de](mailto:yvonne.braeutigam@zew.de)

## **ZEW Indicator of Economic Sentiment for Germany**

13.0 points (-15.1 vs. previous month)

## **ZEW Indicator of Economic Sentiment for the Eurozone**

10.0 points (-19.7 vs. previous month)

## **Assessment of the Current Situation in Germany**

-46.5 points (-1.4 vs. previous month)

## **Assessment of the Current Situation in the Eurozone**

-44.6 points (-3.0 vs. previous month)

16/2023

21 March 2023

## **ZEW Indicator of Economic Sentiment Expectations Fall Significantly**

The ZEW Indicator of Economic Sentiment for Germany recorded a sharp decline in the current March 2023 survey. At 13.0 points, it is 15.1 points below the previous month's value. However, the expectations are still in positive territory.

The assessment of the economic situation in Germany has deteriorated marginally. The corresponding indicator currently stands at minus 46.5 points, 1.4 points lower than in the previous month.

“The international financial markets are under strong pressure. This high level of uncertainty is also reflected in the ZEW Indicator of Economic Sentiment. The assessment of the earnings development of banks has deteriorated considerably, although it still remains slightly positive. The estimates for the insurance industry have also declined significantly,” comments ZEW President Professor Achim Wambach on current expectations.

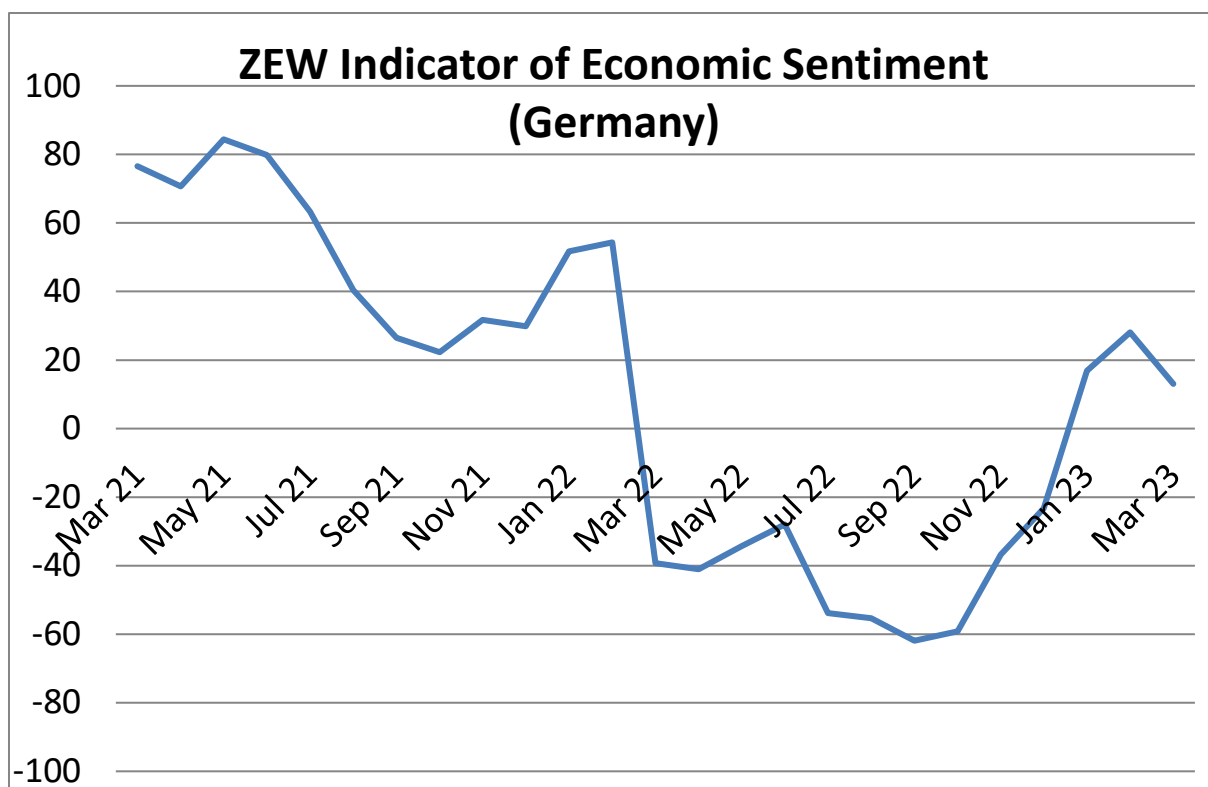
The financial market experts’ sentiment concerning the economic development of the eurozone also worsened considerably in March, dropping 19.7 points to a current reading of 10.0 points. The situation indicator currently stands at minus 44.6 points, 3.0 points below the previous month’s value.

**For further information, please contact:**

Frank Brückbauer, Phone +49 (0)621-1235-148, E-mail [frank.brueckbauer@zew.de](mailto:frank.brueckbauer@zew.de)

Thibault Cézanne, Phone +49 (0)621-1235-287, E-mail [thibault.cezanne@zew.de](mailto:thibault.cezanne@zew.de)

Dr. Michael Schröder, Phone +49 (0)621-1235-368, E-mail [michael.schroeder@zew.de](mailto:michael.schroeder@zew.de)



Source: ZEW – Leibniz Centre for European Economic Research

162 analysts participated in the March 2023 ZEW Financial Market Survey, which was conducted in the period 13–20 March 2023. 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 in 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.