

# Press Release

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

+41.8 points (-5.7 vs. previous month)

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

+43.7 points (-7.6 vs. previous month)

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

-68.9 points (+4.9 vs. previous month)

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

-36.1 points (+2.5 vs. previous month)

82/2024

16 July 2024

## **ZEW Indicator of Economic Sentiment**

### **Expectations Fall for the First Time in a Year**

The ZEW Indicator of Economic Sentiment for Germany recorded a decline in the July 2024 survey for the first time since July 2023. At 41.8 points, it is 5.7 points below the June value. In contrast, the assessment of the economic situation in Germany slightly improved. The corresponding indicator rose by 4.9 points to a new value of minus 68.9 points.

“The economic outlook is worsening. For the first time in a year, economic expectations for Germany are falling. The fact that German exports decreased more than expected in May, the political uncertainty in France and the lack of clarity

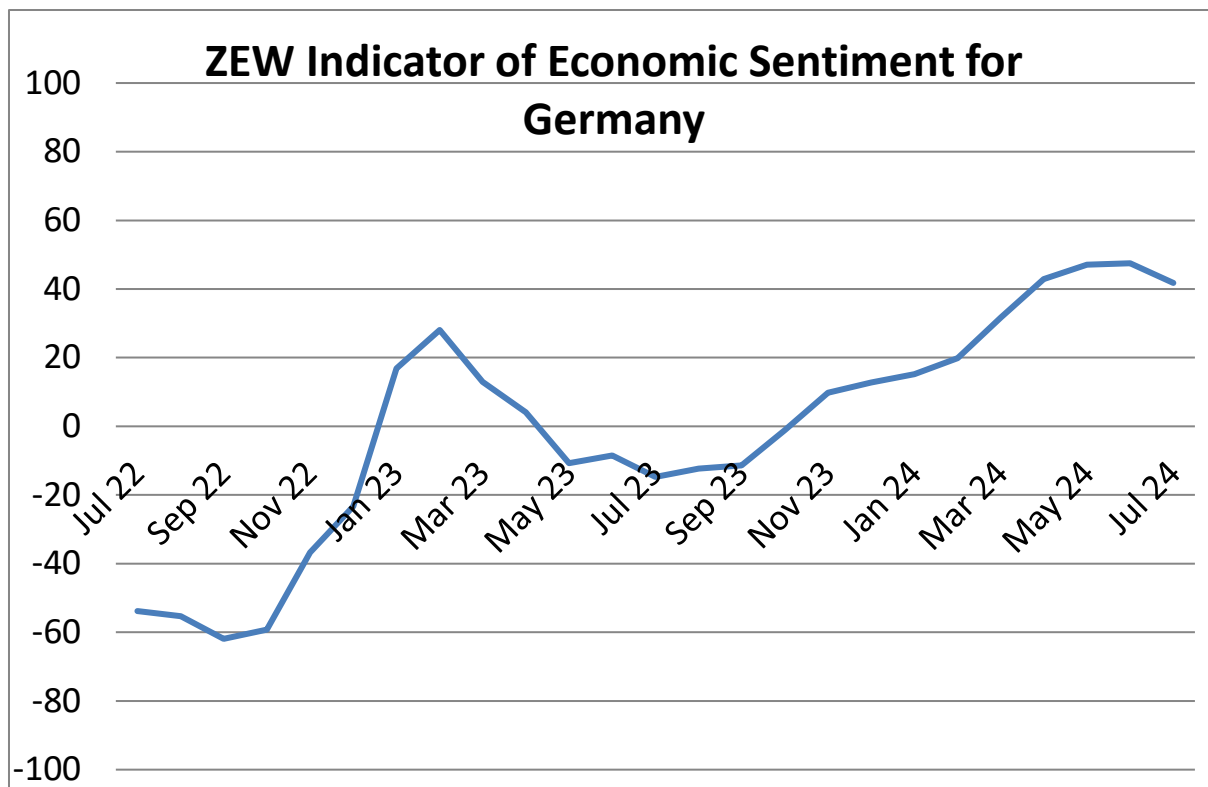
regarding the future monetary policy by the ECB have contributed to this development,” comments ZEW President Professor Achim Wambach on the survey results.

The financial market experts’ sentiment concerning the economic development of the eurozone also experienced a decrease in July. At 43.7 points, the indicator lost 7.6 points compared to June. In contrast, the situation indicator for the eurozone changed only marginally, climbing 2.5 points to a new reading of minus 36.1 points.

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Source: ZEW – Leibniz Centre for European Economic Research

158 analysts participated in the July 2024 ZEW Financial Market Survey, which was conducted in the period 8–15 July 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.