

Press Release

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ZEW Indicator of Economic Sentiment Germany

52.7 points (+5.2 vs. previous month)

ZEW Indicator of Economic Sentiment Eurozone

36.1 points (+0.8 vs. previous month)

Economic Situation Germany

-59.5 points (+12.5 vs. previous month)

Economic Situation Eurozone

-24.2 points (+6.5 vs. previous month)

58/2025

15 July 2025

ZEW Indicator of Economic Sentiment

ZEW Index: The Recovery Continues

The ZEW Indicator of Economic Sentiment for Germany continues to improve in July 2025. At plus 52.7 points, the indicator is 5.2 points above the previous month's reading. The assessment of the current economic situation also experiences a significant increase with the indicator for the current situation rising by 12.5 points and thus settling at minus 59.5 points.

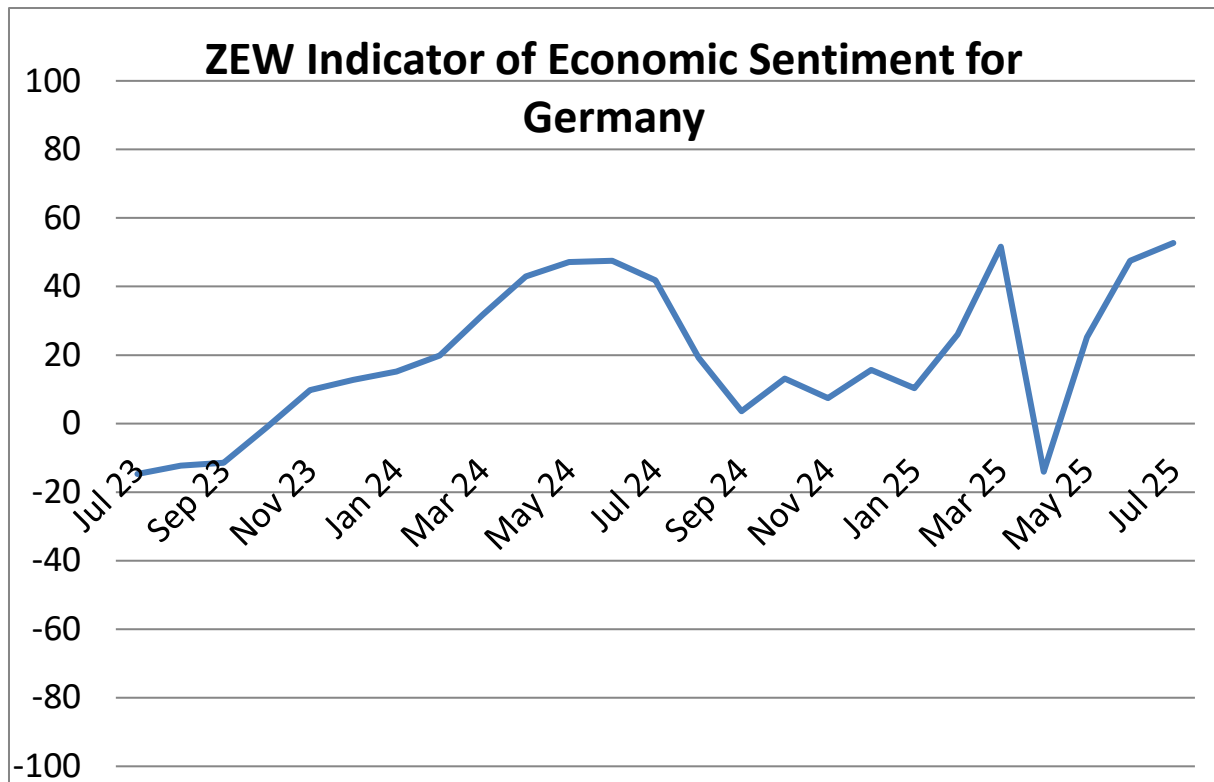
“After the strong improvements of the past two months, the positive sentiment among respondents is becoming more firmly established. Despite ongoing uncertainty due to global trade conflicts, nearly two-thirds of the experts expect

the German economy to improve. Hopes for a quick resolution to the US-EU tariff dispute, along with potential economic stimulus from the German government's planned immediate investment programme, appear to be shaping overall sentiment. The increased optimism is particularly reflected in significantly improved expectations for mechanical engineering and metal production, followed by the electrical industry," ZEW President Professor Achim Wambach, PhD comments on the recent results.

The sentiment concerning the economic development in the eurozone has also substantially improved in July: At plus 36.1 points, it is 0.8 points above the previous month's value. The assessment of the current economic situation in the monetary union has also improved, although not as strongly as in Germany. At minus 24.2 points, it is currently 6.5 points above the reading of the previous month.

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Source: ZEW – Leibniz Centre for European Economic Research

193 analysts and institutional investors participated in the June 2025 ZEW Financial Market Survey, which was conducted in the period 07–14 July 2025. They 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.