Briefing Note

Introduction of the euro in the Member States that have not yet adopted the common currency

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April 2017
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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

This document does not represent the point of view of the European Commission. The interpretations and opinions contained in it are solely those of the authors.
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May 2017

Survey conducted by TNS Political & Social at the request of the European Commission, Directorate-General for Economic and Financial Affairs

Survey co-ordinated by the European Commission, Directorate-General for Communication (DG COMM “Strategic Communication” Unit)
INTRODUCTION

This survey is the 19th in a series that began in 2004 and has helped the European Commission to track opinions, levels of knowledge and familiarity with the single currency among EU citizens regarding the future introduction of the common currency.

The report looks at:

- levels of knowledge about and experience of the euro among EU citizens in the seven countries covered by the survey
- EU citizens’ feelings about how well they have been informed about the euro, and their preferred information channels for learning more about it
- EU citizens’ perceptions of, and support for, the single currency
- and their expectations about the adoption of the euro both for themselves and for the country they are living in, and the potential positive or negative consequences they foresee

This survey was carried out by the TNS Political & Social network in the seven Member States that have not yet joined the euro area and have no specific opt-out, between 10 and 11 April 2017. Some 7,006 EU respondents from different social and demographic groups were interviewed via telephone in their mother tongue on behalf of the Directorate-General for Economic and Financial Affairs (DG ECFIN).

The methodology used is that of Eurobarometer surveys, as carried out by the Directorate-General for Communication (“Strategic Communication” Unit)\(^1\). A technical note on the manner in which interviews were conducted by the Institutes within the TNS Political & Social network is appended as an annex to this report. Also included are the interview methods and confidence intervals\(^2\).

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\(^1\) [http://ec.europa.eu/commfrontoffice/publicopinion](http://ec.europa.eu/commfrontoffice/publicopinion)

\(^2\) The results tables are included in the annex. It should be noted that the total of the percentages in the tables of this report may exceed 100\% when the respondent has the possibility of giving several answers to the question.
I. AWARENESS OF THE EURO

At least half of all respondents in Sweden (56%) and the Czech Republic (50%) feel informed about the euro\(^3\). By contrast, the majority of respondents in Bulgaria (59%), Romania (58%), Hungary (57%), Poland (55%) and Croatia (54%) say they do not feel informed.

\(^3\) Q5 To what extent do you feel informed about the euro? Do you feel:

*Base: All respondents (N=7,006)*
Respondents were first asked whether they have used euro banknotes or coins before\(^4\). Respondents are most likely to say they have already used euro banknotes or coins in Croatia (90%), Sweden (88%) and the Czech Republic (81%), while those in Hungary (66%) and Bulgaria (70%) are least likely to have used euro banknotes and coins.

Respondents who have already used euro banknotes and coins were asked where they had used them\(^5\). Around eight out of ten of this group of respondents in Romania have already used euro banknotes or coins in their country - either just in their country, or both in their country and abroad (81%), while 62% in Croatia and 50% in Bulgaria say the same. This compares with just 10% in Sweden.

Romania (61%), Croatia (55%) and Sweden (51%) are the only countries where at least half of respondents know that euro banknotes look exactly the same in all countries\(^6\). The proportion is lowest in Poland (37%) and Bulgaria (38%). Less than half of the respondents in each country covered know that euro coins have partly different designs from country to country\(^7\): those in Sweden (46%), the Czech Republic and Hungary (both 45%) are the most likely to know this, while the lowest proportions are found in Romania (20%) and Croatia (25%).

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\(^4\) Q1a Have you already used euro banknotes or coins?
\(^5\) Q1b You said you already used euro banknotes or coins. Was it...?
\(^6\) Q2 Which of the following statements do you think is correct?
\(^7\) Q3 And which of these following statements do you think is correct?
II. INFORMATION CAMPAIGN ON THE CHANGEOVER TO THE EURO

The National Central Bank is the most trusted source of information regarding the changeover to the euro in all but one country (Croatia). The proportions that would trust information from this source range from 90% in Sweden and 80% in the Czech Republic to 45% in Croatia.

Q6 Before the euro is introduced in (OUR COUNTRY) there would normally be an information campaign on the changeover. For each of the following institutions or groups, please tell me if you would trust information they provide on the changeover to the euro? (MULTIPLE ANSWERS POSSIBLE)

Respondents were shown a list of possible information campaign actions on the euro changeover, and were asked which of them they think would be essential. In every country covered, dual display of prices in shops is the most mentioned action, with more than two in three respondents considering this essential (from 86% of respondents in Hungary to 69% in Poland).

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8 Q6 Before the euro is introduced in [OUR COUNTRY] there would normally be an information campaign on the changeover. For each of the following institutions or groups, please tell me if you would trust information they provide on the changeover to the euro? (MULTIPLE ANSWERS POSSIBLE)

8 Q8 Here is a list of various possible information campaign actions on the euro changeover. Could you tell me for each of them whether you would find it essential? (MULTIPLE ANSWERS POSSIBLE)
III. ATTITUDES TOWARDS INTRODUCING THE EURO

The Czech Republic is the only country where more respondents think the euro has had negative consequences in the countries already using it (49%), rather than a positive impact (41%). In the other countries covered, respondents are more likely to think the consequences have been positive rather than negative: Hungary (64% vs. 24%), Romania (63% vs. 24%), Poland (56% vs. 33%), Bulgaria (56% vs. 26%), Croatia (43% vs. 41%) and Sweden (43% vs. 37%).

The proportion of respondents who are in favour of introducing the euro varies widely: from 64% in Romania to 29% in the Czech Republic. Support outweighs opposition in four countries: Romania (64% vs. 24%), Hungary (57% vs. 39%), Croatia (52% vs. 43%) and Bulgaria (50% vs. 45%). However, in the other three countries covered, respondents are more likely to oppose the introduction of the euro than to support it: the Czech Republic (70% vs. 29%), Sweden (62% vs. 35%) and Poland (55% vs. 43%).

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Q8 Here is a list of various possible information campaign actions on the euro changeover. Could you tell me for each of them whether you would find it essential? (MULTIPLE ANSWERS POSSIBLE)

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<tr>
<th>Action</th>
<th>BG</th>
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<td>On the internet/social media</td>
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Base: All respondents (N=7,006)

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Q9 What impact do you think the introduction of the euro has had in the countries that are already using the euro?

Q11 Generally speaking, are you personally more in favour or against the idea of introducing the euro in (OUR COUNTRY)?
In each of the countries covered, no more than one in four respondents think that their country is **ready to introduce the euro**\(^{12}\). The proportion of respondents who think this is highest in Romania (24%), Sweden (23%), Croatia (23%) and Hungary (22%), followed by Bulgaria (19%) and the Czech Republic (19%). Respondents in Poland are the least likely to think that their country is ready to introduce the euro (14%).

In Romania and Hungary, respondents are slightly more likely to think that the introduction of the euro would have **positive** consequences\(^{13}\) for their country, rather than negative consequences. In the other countries, respondents are more inclined to think the consequences would be **negative**, especially in the Czech Republic (62%).

Respondents in Romania are much more likely than those in the other countries covered to want the euro to be **introduced as soon as possible** (37%); in the other countries, the proportion ranges from 22% to 8%. In fact, Romania is the only country where respondents are more likely to want the euro to be introduced as soon as possible, rather than want it as late as possible or never\(^ {14}\).

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\(^{12}\) Q4b In your opinion, is (OUR COUNTRY) ready to introduce the euro?

\(^{13}\) Q10.1 Do you think the introduction of the euro would have positive or negative consequences for...? (OUR COUNTRY)

\(^{14}\) Q12 When would you like the euro to become your currency?
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May 2017

Flash Eurobarometer 453

Briefing Note

Q12 When would you like the euro to become your currency?

CZECH REPUBLIC

HUNGARY

POLAND

BULGARIA

ROMANIA

CROATIA

SWEDEN

Base: All respondents (N=7,006)
IV. EXPECTATIONS OVER INTRODUCING THE EURO

Most respondents in each country covered think that introducing the euro will increase prices, ranging from 76% in Poland to 53% in Hungary and Romania. Respondents in Hungary (35%) are the most likely to say introducing the euro will help keep prices stable, with the lowest proportion in the Czech Republic (16%). Respondents in Romania are most likely to think that the introduction of the euro will help reduce prices (8%).

Respondents in Croatia (82%) and Bulgaria (81%) are the most likely to agree they are concerned about abusive price setting during the changeover. In all other countries covered, this remains the majority opinion, with at least two-thirds taking this view, except in Sweden where 59% of respondents agree. Opinions are very similar to those observed in 2016.

A large majority of respondents in every country covered agrees they personally will manage to adapt to the replacement of the national currency by the euro. The proportion ranges from 87% in Sweden and Croatia to 75% in the Czech Republic. In Sweden (68%) and Romania (56%), the majority of respondents ‘totally agree’ that they will personally manage to adapt to the new currency, compared with only about a third of respondents in the Czech Republic (32%).

Hungary and Poland are the only countries where a majority of respondents disagree that adopting the euro will mean that their country will lose control over its economic policy (58% and 52% respectively). In other countries, respondents are more likely to agree than disagree with this statement, with the highest proportion found in Sweden (66%).

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15 Q13 What impact, if any, do you think the introduction of the euro will have on prices in (OUR COUNTRY)?
16 Q14.2 Could you tell me for each of the following statements if you agree or disagree...? You are concerned about abusive price setting during the changeover
17 Q14.1 Could you tell me for each of the following statements if you agree or disagree...? You personally will manage to adapt to the replacement of the (NATIONAL CURRENCY) by the euro
18 Q14.3 Could you tell me for each of the following statements if you agree or disagree...? Adopting the euro will mean that (OUR COUNTRY) will lose control over its economic policy