



Flash Eurobarometer 410

DUAL CIRCULATION PERIOD IN LITHUANIA

SUMMARY

Fieldwork: January 2015

Publication: January 2015

This survey has been 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.

Flash Eurobarometer 410 - TNS Political & Social

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Flash Eurobarometer 410

Dual circulation period in Lithuania

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 "Strategy, Corporate Communication Actions and
Eurobarometer" Unit)

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INTRODUCTION

Lithuania became the 19th EU Member State to adopt the euro on January 1, 2015, following the July 2014 confirmation by the Council of the European Union that Lithuania had fulfilled all the criteria for joining.

To help smooth the transition, the old national currency, the litas, was to remain in circulation for two weeks alongside the euro. According to the changeover schedule, after two weeks the litas would no longer be accepted, and the euro would become Lithuania's sole currency.

This Flash Eurobarometer study was conducted to monitor the progress of Lithuania's changeover to the euro during this 14-day dual circulation period. Nine sets of measurements were taken between January 2 and January 14 to gauge the speed and ease with which respondents began using the single currency.

This survey was carried out by TNS Political & Social network in Lithuania between 2 and 14 January 2015. Some 3000 respondents from different social and demographic groups were interviewed via telephone (landline and mobile phone) in their mother tongue on behalf of the European Commission, Directorate-General for Economic and Financial Affairs. The methodology used is that of Eurobarometer surveys as carried out by the Directorate-General for Communication ("Strategy, Corporate Communication Actions and Eurobarometer" 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 intervals².

Note: In this report, Lithuania is referred to by its official abbreviation (LT).

* * * * *

We wish to thank the people throughout Lithuania who have given their time to take part in this survey. Without their active participation, this study would not have been possible.

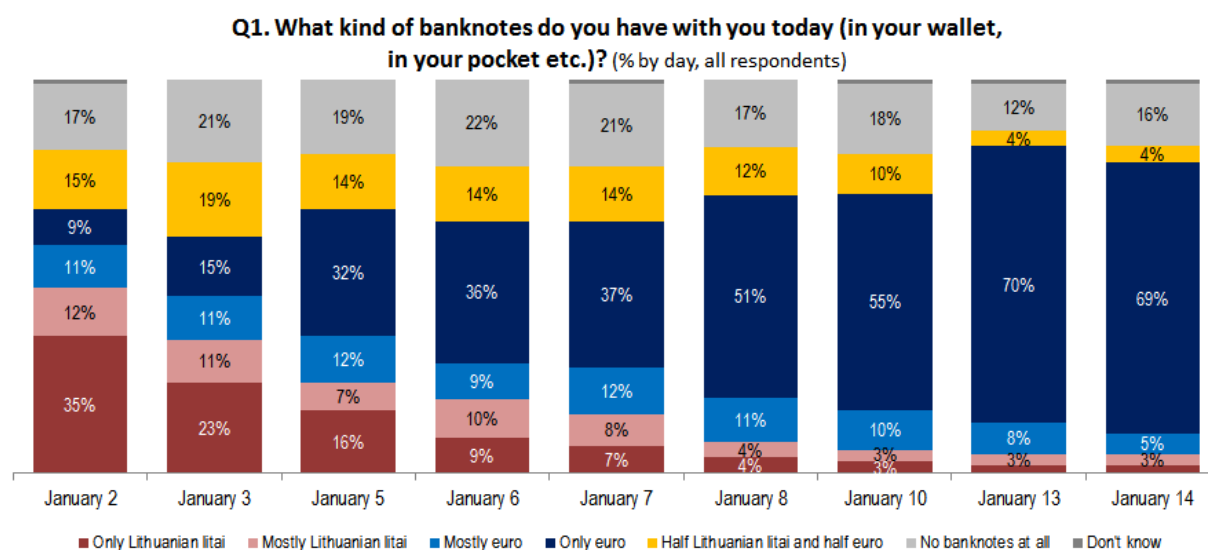
¹ http://ec.europa.eu/public_opinion/index_en.htm

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.

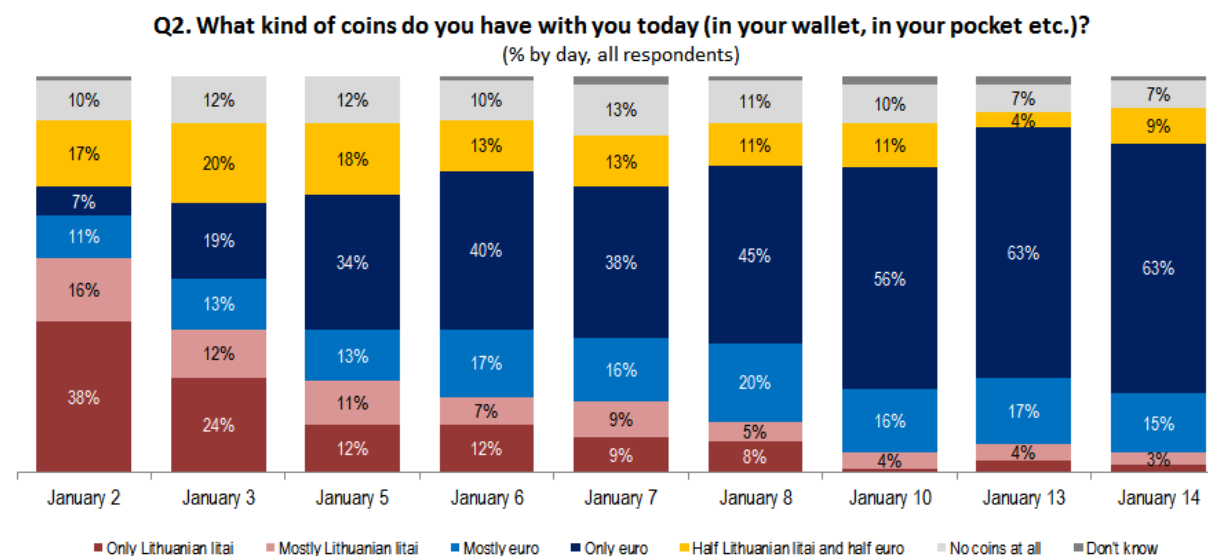
I. LITHUANIA'S €-DAY AND BEYOND

1.1. Euros in circulation – how it evolved

Respondents were asked what kind of banknotes they had in their possession as the changeover progressed. On day 2 of the changeover, roughly half (47%) only or mostly had Lithuanian litas, but by January 10 the proportion of respondents giving this answer had declined to just 6%. Meanwhile the proportion saying that they only or mostly had euros increased from 20% on January 2 to 65% on January 10. By January 13, seven out of ten people (70%) only had euro banknotes.



The same question was asked in reference to euro coins. On day 2 of the changeover, over half of the respondents (54%) only or mostly had Lithuanian litas, but by January 10 the proportion of respondents giving this answer had fallen to just 5%. Meanwhile, the proportion saying that they only or mostly had euro coins increased from 18% on January 2 to 72% on January 10. By January 13, 63% of people only had euro coins.

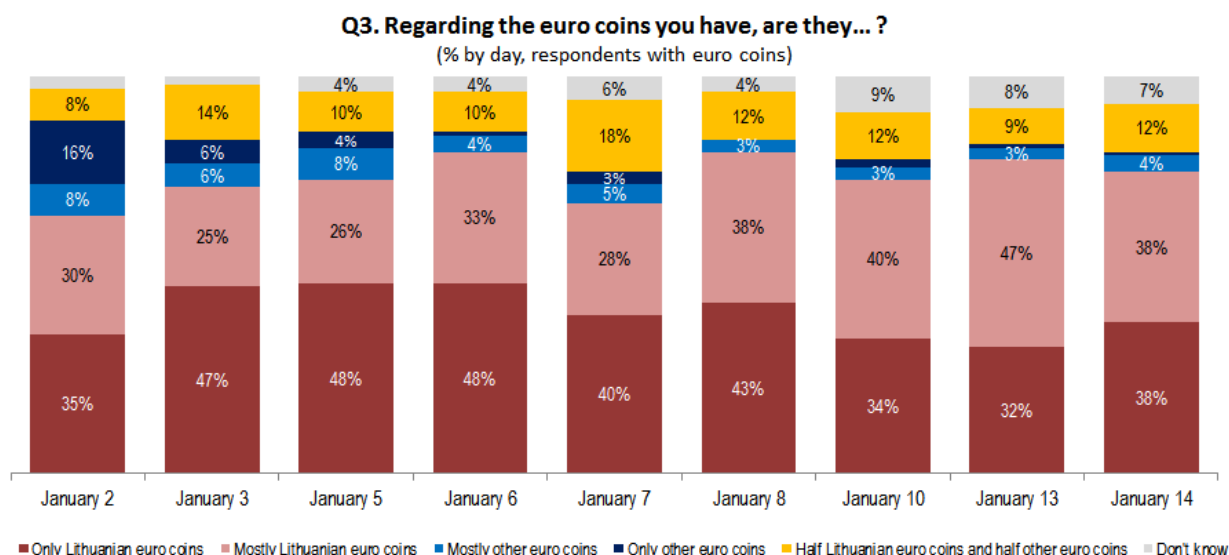


1.2. National euro coins vs. those from other Member States

Respondents were then asked whether the euro coins in their possession were Lithuanian euro coins, or euro coins from another Member State. As a multinational currency, euro coins – unlike euro banknotes, which are all identical – carry different designs relating to individual countries within the euro area. Euro coins with a Lithuanian design were introduced on January 1.

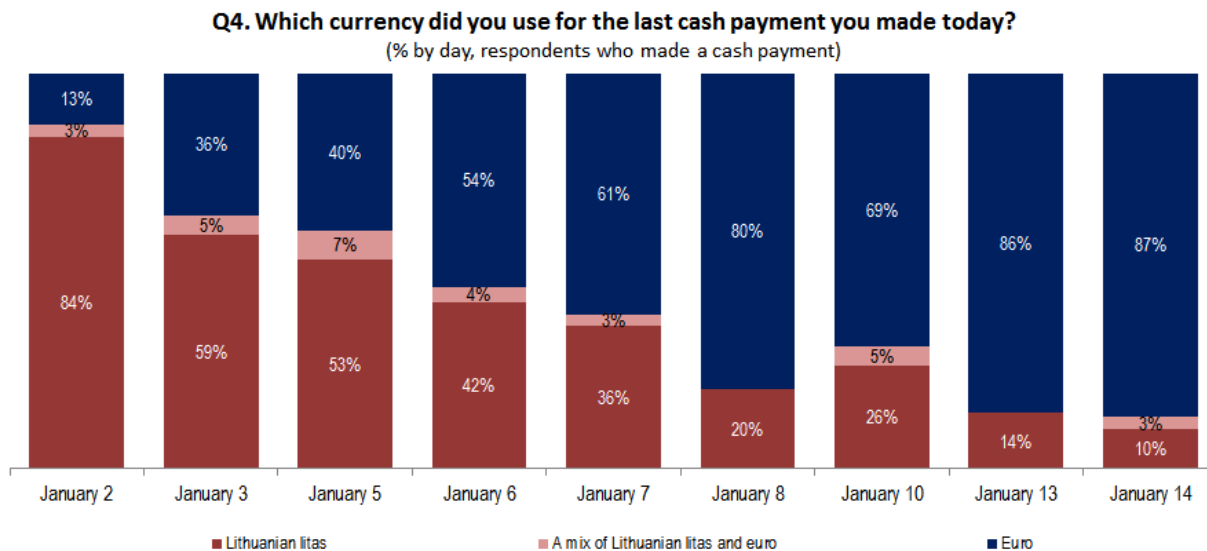
By January 2 there was already a relatively high proportion of Lithuanian euro coins in circulation, with 65% of respondents saying that they had only or mostly Lithuanian euro coins. By comparison, only 24% of people said they had mostly or only non-Lithuanian euro coins on day 2 of the changeover.

By January 8, the proportion of respondents with only or mostly Lithuanian euro coins had risen to 81%, with a further 12% having half Lithuanian euro coins and half coins from other countries. However, the proportion of people with only or mostly Lithuanian euro coins did not increase beyond that point, but levelled out over the next few days between 74% and 79%.



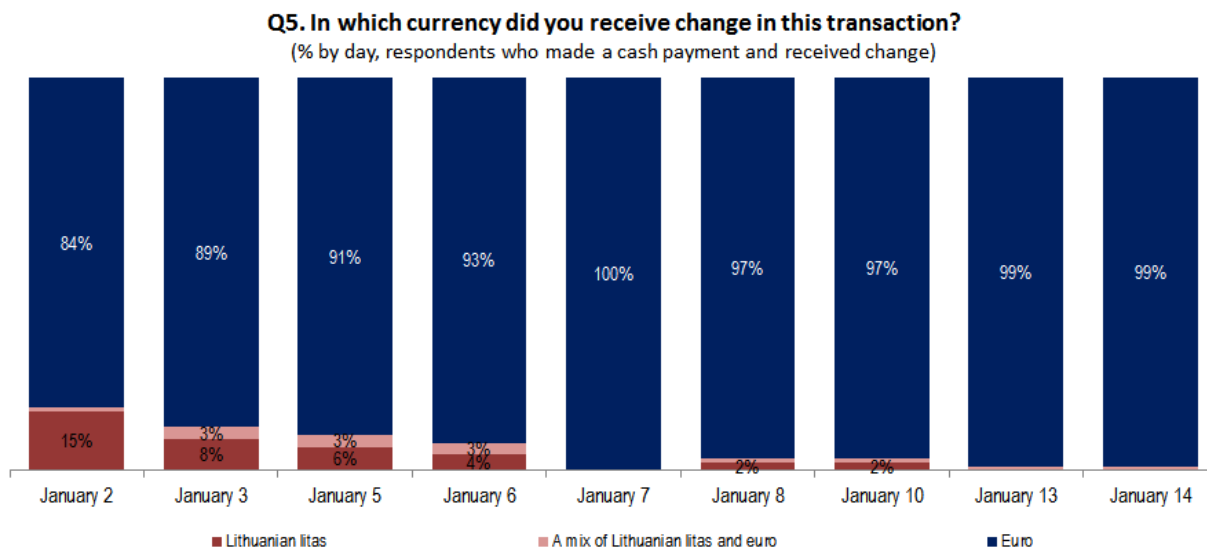
1.3. Cash payments – euros vs. litas

When looking only at the respondents who made a cash payment, a majority of people said they used the Lithuanian litas: on January 2 84% of people used the litas, with only 13% using the euro. But this situation soon changed. On January 6, more respondents were using euros in their cash transactions (54% vs. 42%), and by January 14 87% of cash payments involved euros, and only 10% involved the litas.



1.4. Monetary change received in the changeover period

Having discussed which currency they made payments in during the changeover, respondents were then asked which currency they received change in during the same period. When only the respondents who received change after making a cash payment are considered, the data shows that even on January 2 84% of people who received change were given euros, with only 15% receiving change in Lithuanian litas. From January 7 onwards, all or virtually all change was received in euros.

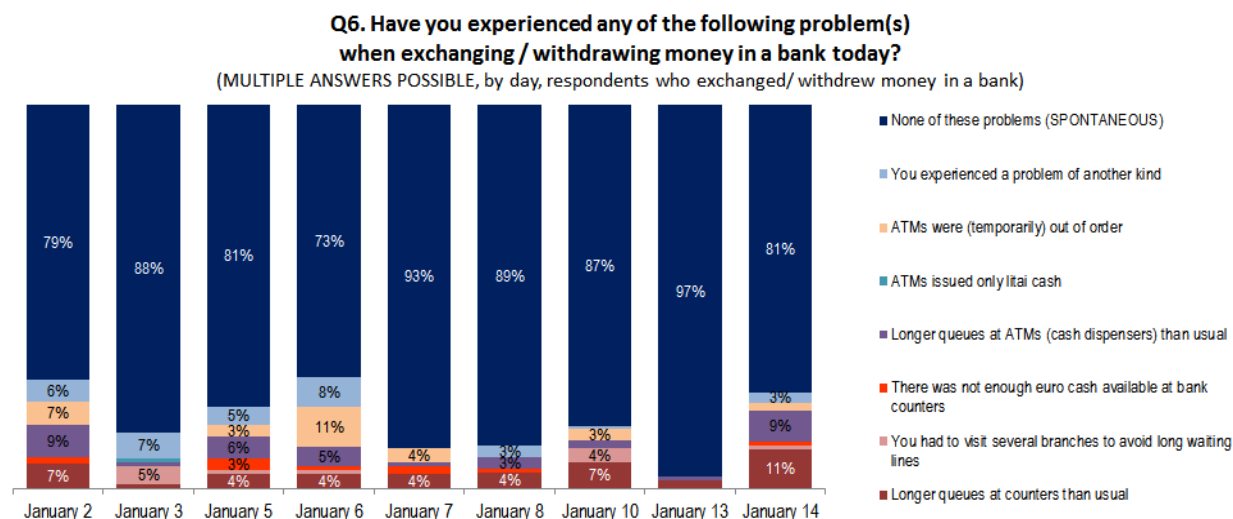


1.5. Experience at the banks and at a cash dispenser

The below chart displays the results for the respondents who withdrew or exchanged money from a bank on each day. Since these proportions are very low, the results should be treated as indicative and should only be used to provide a general picture of the situation.

Among respondents who tried to exchange or withdraw money, relatively few problems were reported. Throughout the changeover between 73% (January 6) and 97% (January 13) of people spontaneously said that they did not encounter any problems.

There were some issues, however. On January 2, around a tenth of respondents (9%) said they experienced longer queues at ATMs than usual. On January 6, 11% of people said that ATMs were temporarily out of order. Whilst almost no problems were reported on January 13, 11% of respondents reported longer queues than usual at the counter and a further 9% reported longer queues at ATMs the following day.



ANNEXES

TECHNICAL SPECIFICATIONS

FLASH EUROBAROMETER 410
"Dual circulation period in Lithuania"
TECHNICAL SPECIFICATIONS

On the following days: 2, 3, 5, 6, 7, 8, 10, 13, 14 of January 2015, TNS political & social, a consortium created between TNS UK and TNS opinion, carried out the survey FLASH EUROBAROMETER 410, 'Dual circulation period in Lithuania.

This survey has been requested by the EUROPEAN COMMISSION, Directorate-General for Economic and Financial Affairs. It is a general public survey co-ordinated by the Directorate-General for Communication ('Strategy, Corporate Communication Actions and Eurobarometer' Unit).The FLASH EUROBAROMETER 410 covers the national population of citizens as well as the population of citizens of all the European Union Member States that are resident in Lithuania and have a sufficient command of the national languages to answer the questionnaire. All interviews were carried using the TNS e-Call center (our centralized CATI system). Respondents were called both on fixed lines and mobile phones. The basic sample design applied is multi-stage random (probability). In each household, the respondent was drawn at random following the "last birthday rule".

TNS have developed their own RDD sample generation capabilities based on using contact telephone numbers from responders to random probability or random location face to face surveys, such as Eurobarometer, as seed numbers. The approach works because the seed number identifies a working block of telephone numbers and reduces the volume of numbers generated that will be ineffective. The seed numbers are stratified by NUTS2 region and urbanisation to approximate a geographically representative sample. From each seed number the required sample of numbers are generated by randomly replacing the last two digits. The sample is then screened against business databases in order to exclude as many of these numbers as possible before going into field."

Readers are reminded that survey results are estimations, the accuracy of which, everything being equal, rests upon the sample size and upon the observed percentage. With samples of about 1,000 interviews, the real percentages vary within the following confidence limits:

Statistical Margins due to the sampling process (at the 95% level of confidence)											
<i>various sample sizes are in rows</i>						<i>various observed results are in columns</i>					
	5%	10%	15%	20%	25%	30%	35%	40%	45%	50%	
	95%	90%	85%	80%	75%	70%	65%	60%	55%	50%	
N=50	6,0	8,3	9,9	11,1	12,0	12,7	13,2	13,6	13,8	13,9	N=50
N=500	1,9	2,6	3,1	3,5	3,8	4,0	4,2	4,3	4,4	4,4	N=500
N=1000	1,4	1,9	2,2	2,5	2,7	2,8	3,0	3,0	3,1	3,1	N=1000
N=1500	1,1	1,5	1,8	2,0	2,2	2,3	2,4	2,5	2,5	2,5	N=1500
N=2000	1,0	1,3	1,6	1,8	1,9	2,0	2,1	2,1	2,2	2,2	N=2000
N=3000	0,8	1,1	1,3	1,4	1,5	1,6	1,7	1,8	1,8	1,8	N=3000
N=4000	0,7	0,9	1,1	1,2	1,3	1,4	1,5	1,5	1,5	1,5	N=4000
N=5000	0,6	0,8	1,0	1,1	1,2	1,3	1,3	1,4	1,4	1,4	N=5000
N=6000	0,6	0,8	0,9	1,0	1,1	1,2	1,2	1,2	1,3	1,3	N=6000
N=7000	0,5	0,7	0,8	0,9	1,0	1,1	1,1	1,1	1,2	1,2	N=7000
N=7500	0,5	0,7	0,8	0,9	1,0	1,0	1,1	1,1	1,1	1,1	N=7500
N=8000	0,5	0,7	0,8	0,9	0,9	1,0	1,0	1,1	1,1	1,1	N=8000
N=9000	0,5	0,6	0,7	0,8	0,9	0,9	1,0	1,0	1,0	1,0	N=9000
N=10000	0,4	0,6	0,7	0,8	0,8	0,9	0,9	1,0	1,0	1,0	N=10000
N=11000	0,4	0,6	0,7	0,7	0,8	0,9	0,9	0,9	0,9	0,9	N=11000
N=12000	0,4	0,5	0,6	0,7	0,8	0,8	0,9	0,9	0,9	0,9	N=12000
N=13000	0,4	0,5	0,6	0,7	0,7	0,8	0,8	0,8	0,9	0,9	N=13000
N=14000	0,4	0,5	0,6	0,7	0,7	0,8	0,8	0,8	0,8	0,8	N=14000
N=15000	0,3	0,5	0,6	0,6	0,7	0,7	0,8	0,8	0,8	0,8	N=15000
	5%	10%	15%	20%	25%	30%	35%	40%	45%	50%	
	95%	90%	85%	80%	75%	70%	65%	60%	55%	50%	

ABBR.	COUNTRIES	INSTITUTES	N° INTERVIEWS	FIELDWORK DATES		POPULATION 15+
LT	Lithuania	TNS LT	3.000	02/01/2015	14/01/2015	2.829.740