



EUROPEAN CENTRAL BANK

EUROSYSTEM

ECB Knowledge & Attitudes Survey 2021

Survey conducted by Kantar Belgium SA,
at the request of the European Central Bank

January 2022



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Introduction

This report presents the results of a survey commissioned by the European Central Bank (ECB) to investigate the attitudes and opinions of citizens in the 19 euro area countries about the European Central Bank. It follows previous surveys on the same topic conducted in 2015, 2016, 2017, 2018 and 2019.

This year the survey covers the following areas:

- Awareness of the ECB;
- Sources of information about the ECB;
- Level of knowledge about the ECB and the Eurosystem;
- Interest in the ECB and the Eurosystem;
- Awareness of the ECB's objectives;
- Level of trust in the ECB;
- Respondents' financial profile;
- Respondents' regular news sources;
- The use of social media to follow news.

Where possible, comparisons with the results from previous surveys will be made.

This survey was carried out by Kantar in the 19 Member States of the euro area between 5 and 19 May 2021. About 15,500 respondents from different socio-demographic groups were interviewed via telephone (landline and mobile phone) in their mother tongue on behalf of the European Central Bank.

Note: In this report, countries are referred to by their official abbreviation.

The abbreviations used in this report correspond to:

Belgium	BE
Germany	DE
Estonia	EE
Greece	EL
Spain	ES
France	FR
Ireland	IE
Italy	IT
Republic of Cyprus	CY*
Lithuania	LT
Latvia	LV
Luxembourg	LU
Malta	MT
The Netherlands	NL
Austria	AT
Portugal	PT
Slovenia	SI
Slovakia	SK
Finland	FI
BE, FR, IT, LU, DE, AT, ES, PT, IE, NL, FI, EL, EE, SI, CY, MT, SK, LV, LT	Euro area

* Cyprus as a whole is one of the 27 European Union Member States. However, the 'acquis communautaire' has been suspended in the part of the country which is not controlled by the government of the Republic of Cyprus. For practical reasons, only the interviews carried out in the part of the country controlled by the government of the Republic of Cyprus are included in the 'CY' category and in the euro area average.

1 Key findings

1.1 Awareness of the ECB remains high, but self-rated knowledge remains low

- 87% of respondents have heard of the ECB – a decline of three percentage points since 2019, and three to five points lower than the period 2015 – 2018.
- More than two thirds of respondents in each country have heard of the ECB.
- The most common sources of information about the ECB are television (81%), printed press (58%), online press (49%) and radio (47%).
- Fewer than one in five respondents rate their knowledge of the ECB as good, with 3% rating it as very good and 13% as rather good. Just over three in ten (31%) rate their knowledge as intermediate. More than half (53%) rate their knowledge as bad: 22% say it is rather bad and 31% that it is very bad.
- The proportion of respondents who rate their knowledge as very bad has increased for the third consecutive year.
- Most respondents (55%) are not interested in information about the ECB. The proportion that says they are not interested at all has increased six points since 2019.

1.2 The majority of respondents trust the ECB, but there remains confusion about its main objectives

- About 59% of respondents tend to trust the ECB, the highest level recorded so far. In each country, at least half of all respondents trust the ECB.
- The tasks or objectives most often associated with the ECB are ensuring financial stability (71%), helping euro area countries that face financial difficulties (67%), stabilising the foreign exchange rate of the euro (66%), setting the interest rate (65%) and keeping inflation at bay or supervising the euro area banks (both 64%).
- Compared to 2019, respondents are now more likely to say that the ECB's task is financing governments (+8 pp) and giving loans to banks (+5 pp), reversing the trend seen between 2018 and 2019. Respondents are, however, less likely to mention banking supervision (-5 pp).

1.3 The internet and social media are increasingly being used to follow the news

- Television remains as the top news source, but traditional media lost ground with respect to online and social media. Around 78% of respondents follow the news on television at least several times a week, 64% do so on online media, 57% on radio, 45% on social media, 43% on printed press. All traditional media experienced a decline between 8 pp and 10 pp, while online media were picked up as a regular news source by 5 pp more respondents and social media by 2 pp more.
- Facebook is still the preferred social media platform to follow the news. Nearly 40% of respondents use Facebook (39%, +5 pp) for this purpose, followed by YouTube (23%, +3 pp) and Instagram (19%, +5). The share of respondents for YouTube and Instagram raises to 44% and 45% respectively among those younger than 25.

2 Awareness, knowledge and visibility of the European Central Bank

The first section of the report discusses awareness of the ECB, sources of information about the ECB and how respondents rate their knowledge of the policies of the ECB and the Eurosystem. It also reviews the level of interest in having more information about the ECB.

2.1 Awareness of the European Central Bank

Almost nine in ten respondents have heard of the European Central Bank

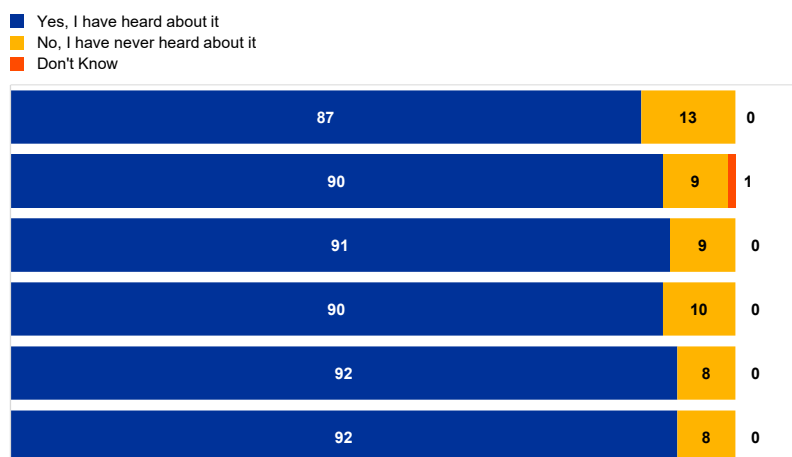
The large majority of respondents (87%) have heard of the European Central Bank.¹ This represents a decline of three percentage points since the previous survey in 2019, and a decline of three to five percentage points compared to earlier surveys.

Question 1

Have you ever heard of the European Central Bank (ECB)?

Euro area

(percentages)



At least two thirds of respondents in each euro area country say they have heard about the ECB, from 95% in Finland, Italy and Slovakia to 67% in Malta, 75% in Lithuania and 76% in Latvia.

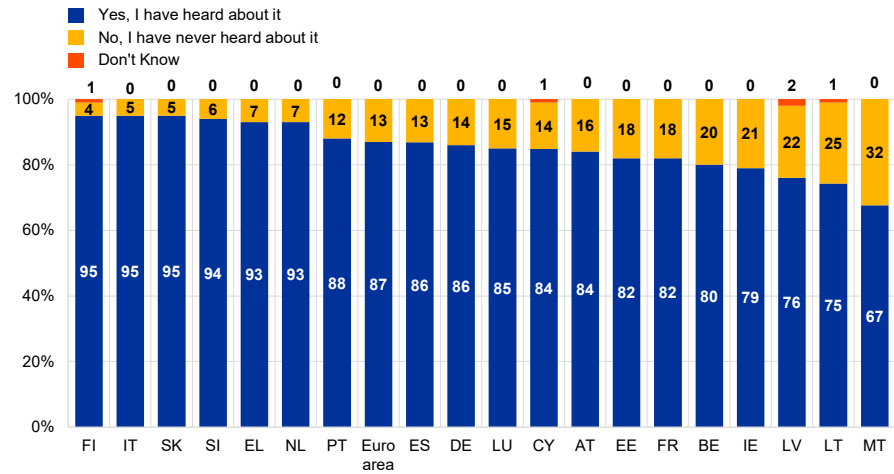
¹ Q1. Have you ever heard of the European Central Bank (ECB)?

Question 1

Have you ever heard of the European Central Bank (ECB)?

Euro area countries

(percentages)



In 12 countries respondents are now less likely to say they have heard of the ECB than those in 2019, with the largest declines seen in Malta (-11 percentage points), Latvia, Spain (-9 pp each) and Portugal (-8 pp). Contrarily, improvements in awareness are rather small (2-4 pp).

Question 1

Have you ever heard of the European Central Bank (ECB)?

Euro area countries

(percentages)

	Yes, I have heard about it	Diff. December 2019 - May 2021	No, I have never heard about it	Diff. December 2019 - May 2021	Don't know
Euro area	87	▼3	13	▲4	0
BE	80	▲2	20	▼2	0
DE	86	▼6	14	▲7	0
EE	82	▼5	18	▲5	0
IE	79	▼9	21	▲9	0
EL	93	▲2	7	▼2	0
ES	86	▼9	13	▲8	0
FR	82	▼3	18	▲4	0
IT	95	▲3	5	▼1	0
CY	84	▲4	14	▼5	1
LV	76	▼9	22	▲7	2
LT	75	▼3	25	▲4	1
LU	85	▼6	15	▲7	0
MT	67	▼11	32	▲11	0
NL	93	▲4	7	▼3	0
AT	84	▼6	16	▲6	0
PT	88	▼8	12	▲8	0
SI	94	=	6	▲1	0
SK	95	▲2	5	▼2	0
FI	95	▼2	4	▲1	1

The **socio-demographic analysis** illustrates the following:

- The older the respondents, the more likely they are to have heard about the ECB: 91% of those aged 55+ have heard about it, compared to 81% of those aged 15-24.
- Respondents who completed education aged 20 or older are more likely to have heard of the ECB than those who completed at a younger age.
- The self-employed and employees are around 5% more likely to have heard about the ECB than those who are not working and around 15% more likely than manual workers.
- The higher a respondent's monthly family income after tax, the more likely they are to have heard about the ECB. For example, 92% of those with a monthly family income of more than 8,000 euros have heard about it, compared to 73% for those with less than 500 euros a month.

Question 1

Have you ever heard of the European Central Bank (ECB)?

Euro area

(percentages)	Yes, I have heard about it	No, I have never heard about it	Don't Know (spontaneous)
Euro area	87	13	0
Age			
15-24	81	19	0
25-39	84	16	0
40-54	88	12	0
55+	91	9	0
Education			
15-	84	16	0
16-19	85	15	0
20+	90	10	0
Still studying	83	17	0
Respondent occupation scale			
Self-employed	91	9	0
Employee	90	10	0
Manual workers	76	24	0
Not working	85	14	0
Monthly family income after tax			
Less than 500 euros	73	27	0
Between 501 and 1000 euros	81	19	1
Between 1001 and 3000 euros	88	12	0
Between 3001 and 8000 euros	90	10	0
More than 8000 euros	92	8	0

2.2 Sources of information about the European Central Bank

Television continues to be the most common source of information about the ECB

Respondents who heard of the ECB were asked via which channel they did so.² More than eight in ten (81%) mention television, while 58% say the printed press. These are the only media types mentioned by a majority of respondents, although a significant minority mention the online press (49%) and radio (47%).

Just below one third of respondents (31%) heard about the ECB in discussions with relatives, friends or colleagues. More than one in ten mention other sources on the

² Q2. Where have you heard of the European Central Bank? Discussion with relatives, friends, colleagues; Printed press (daily newspapers, weeklies, periodicals); Online press (newspaper websites); Television; Radio; ECB website; Twitter; LinkedIn; Facebook; Instagram; Other sources on the internet (e.g. blogs); None of these (SPONTANEOUS); Don't know

internet (15%), Facebook (14%) or the ECB website (10%), while fewer than one in ten mention Twitter (6%), LinkedIn or Instagram (both 5%).

For all sources there have only been minor changes (1-3 pp) compared to 2019. Notably, however, for online and social media sources the share of respondents has increased compared to past editions (the options “Instagram” and “other online sources” were only added in this edition). Also, over the period 2015-2021, hearing about the ECB on Facebook has increased by six points, and on the ECB website by five points. Finally, mentions of radio increased between 2015 and 2017 but have now fallen back to the 2015 level.

The options “printed press” and “online press” were changed compared to previous survey editions in order to obtain more meaningful responses.³ Consequently, results for these two channels are not comparable to the ones of past years.

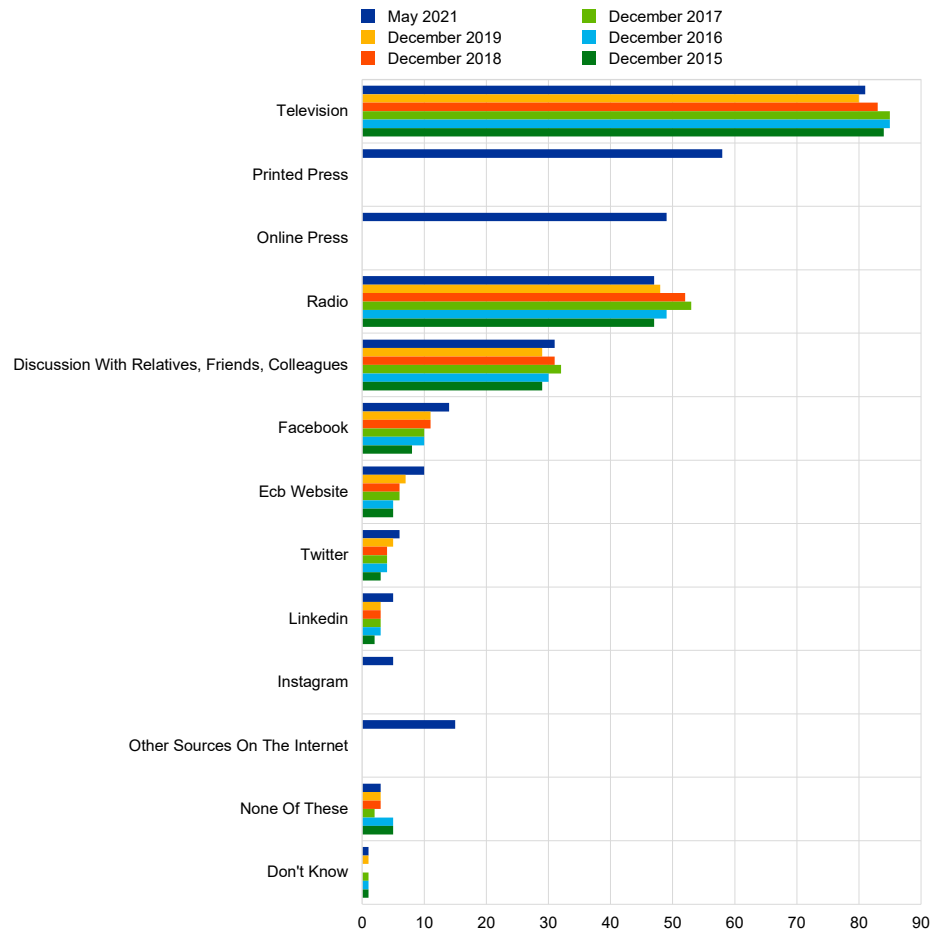
³ The previous list of alternatives failed to properly distinguish between printed press, online press and other online sources (e.g. blogs and forums).

Question 2

Where have you heard of the European Central Bank (ECB)?

Euro area
Multiple answers possible

(percentages)



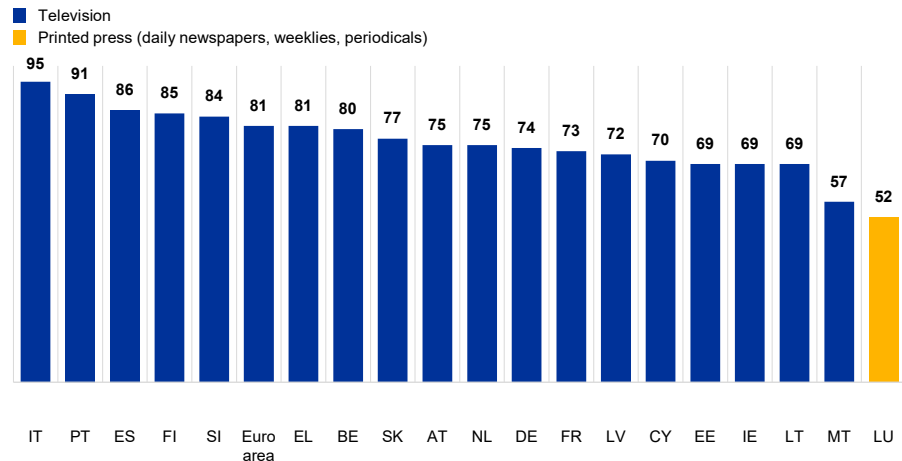
In all but one country, **television** is the most mentioned source of information about the ECB. However, there is considerable variation between countries, with respondents in Italy (95%) and Portugal (91%) much more likely to mention television than those in Malta (57%). Only in Luxembourg respondents are more likely to mention the printed press (52%) than television (50%).

Question 2

Where have you heard of the European Central Bank (ECB)?

Most mentioned answer by euro area country

(percentages)



Luxembourg is the only country where most respondents (52%) source information about the ECB from the printed press. Yet this share is lower than in other seven countries, with respondents in Finland (81%), Austria and Germany (both 67%) who mentioned printed press as a source of information about the ECB. At the other end of the scale, only 9% of respondents in Latvia, 11% in Cyprus and 25% in Malta say they heard of the ECB in the printed press.

There are three countries where at least six in ten respondents mention the **online press**: Finland (67%), Italy (64%) and Lithuania (62%). The lowest percentages are found in Latvia (16%), Cyprus (23%) and Slovakia (28%).

Respondents in Finland (60%), Spain (59%) and Germany (52%) are the most likely to say they heard about the ECB on the **radio**, particularly compared to those in Malta (12%), Cyprus (13%) and Latvia (21%).

Discussion with relatives, friends or colleagues is mentioned most often by respondents in Germany (38%), Spain, Italy and Luxembourg (all 37%), and least often by those in Latvia (13%), Belgium (15%) and Lithuania (16%).

Italy (26%) is the only country where more than one in five respondents mention **Facebook** as a source, followed by Malta (19%) and Finland (17%). The proportions that mention the **ECB website** range from 15% in Italy, 14% in Luxembourg and 12% in Germany to 2% in Estonia and 3% in Austria and Slovenia. Finland is the only country where at least one in ten respondents mention **Twitter** (11%), while Italy is the only country where at least one in ten mentions **LinkedIn** (10%).

There are four countries where at least one in five say they heard about the ECB from **other sources on the internet**: Latvia (29%), Finland (28%), Spain and Lithuania (both 20%).

Question 2

Where have you heard of the European Central Bank (ECB)?

Euro area countries

(percentages)

	Television	Printed press (daily newspapers, weeklies, periodicals)	Online press (newspaper websites)	Radio	Discussion with relatives, friends, colleagues	Facebook	ECB website	Twitter	LinkedIn	Instagram	Other sources on the internet (e.g. blogs)	None of these	Don't Know
EURO AREA	81	58	49	47	31	14	10	6	5	5	15	3	1
BE	80	53	35	37	15	7	8	4	4	3	13	3	0
DE	74	67	55	52	38	11	12	6	6	7	17	3	1
EE	69	46	57	42	17	8	2	1	2	1	5	0	6
IE	69	50	38	42	27	13	7	7	3	4	12	3	0
EL	81	31	42	31	25	12	10	1	0	1	8	1	0
ES	86	63	50	59	37	16	10	8	5	3	20	4	3
FR	73	49	32	46	21	8	8	3	3	1	9	5	0
IT	95	64	64	48	37	26	15	7	10	10	16	1	0
CY	70	11	23	13	30	4	5	2	0	1	18	10	0
LV	72	9	16	21	13	9	5	3	1	5	29	0	0
LT	69	46	62	26	16	13	7	4	3	4	20	0	0
LU	50	52	45	37	37	15	14	2	4	0	5	0	0
MT	57	25	34	12	17	19	5	2	2	5	9	5	7
NL	75	53	45	32	24	8	6	3	4	1	18	3	1
AT	75	67	38	48	21	6	3	2	1	1	9	0	1
PT	91	48	41	32	26	13	9	7	5	6	5	1	3
SI	84	41	49	31	20	11	3	4	3	3	9	3	0
SK	77	30	28	37	20	11	11	3	1	3	16	3	1
FI	85	81	67	60	26	17	7	11	5	4	28	5	0
Highest percentage per country						Lowest percentage per country							
Highest percentage per item						Lowest percentage per item							

In 13 countries, respondents are now less likely to mention **television** than they were in 2019, with the largest declines seen in Malta (-10 pp), Slovenia (-9 pp) and Estonia (-8 pp). Figures have increased in five countries, but Italy (+8 pp) is the only one with an increase of more than three percentage points. There has been no change in France (0 pp).

In all but two countries, mentions of **radio** have declined since 2019. In nine countries the decline is more than 10 percentage points, with the largest one in Slovenia (-35 pp), Latvia (-25 pp), Portugal (-22 pp) and Cyprus (-20 pp). Italy (+10 pp), Finland and Germany (+5 pp each) are the only countries where mentions of radio have increased.

The largest increases in the mention of **discussion with relatives, friends and colleagues** are seen in Germany (+13 pp), Luxembourg (+8 pp) and Cyprus (+7 pp), while the largest declines in Portugal (-19 pp), Belgium and Austria (each -13 pp).

Respondents in Italy (+10 pp) and Finland (+8 pp) are now more likely to say they heard about the ECB on **Facebook** than those in 2019, while respondents in Portugal (-11 pp), Latvia (-9 pp), Cyprus (-7 pp) and Slovenia (-7 pp) are now less likely to mention it.

The **ECB website** is now more likely to be mentioned by respondents in Luxembourg and Germany (+7 pp each), but less likely to be mentioned by those in Cyprus (-6 pp) and Austria (-5 pp).

The most notable changes in mentions of **Twitter** are a six-point increase in Finland and a five-point decrease in Spain. In the case of **LinkedIn**, the only notable difference is a seven point increase of mentions amongst respondents in Italy.

Question 2

Where have you heard of the European Central Bank (ECB)?

Euro area countries

(percentages)

	Television	Diff. December 2019 - May 2021	Printed press (daily newspapers, weeklies, periodicals)	Diff. December 2019 - May 2021	Online press (newspaper websites)	Diff. December 2019 - May 2021	Radio	Diff. December 2019 - May 2021	Discussion with relatives, friends, colleagues	Diff. December 2019 - May 2021
Euro area	81	▲1	58	-	49	-	47	▼1	31	▲2
BE	80	▲1	53	-	35	-	37	▼19	15	▼13
DE	74	▲1	67	-	55	-	52	▲5	38	▲13
EE	69	▼8	46	-	57	-	42	▼11	17	▲2
IE	69	▼2	50	-	38	-	42	▼5	27	▲4
EL	81	▲3	31	-	42	-	31	▼1	25	▼5
ES	86	▼7	63	-	50	-	59	▼2	37	▼3
FR	73	=	49	-	32	-	46	▼3	21	▼4
IT	95	▲8	64	-	64	-	48	▲10	37	▲5
CY	70	▼7	11	-	23	-	13	▼20	30	▲7
LV	72	▼5	9	-	16	-	21	▼25	13	▼12
LT	69	▼4	46	-	62	-	26	▼16	16	▼2
LU	50	▼8	52	-	45	-	37	▼17	37	▲8
MT	57	▼10	25	-	34	-	12	▼5	17	▼8
NL	75	▲3	53	-	45	-	32	▼2	24	▲6
AT	75	▼7	67	-	38	-	48	▼17	21	▼13
PT	91	▼2	48	-	41	-	32	▼22	26	▼19
SI	84	▼9	41	-	49	-	31	▼35	20	▲1
SK	77	▼1	30	-	28	-	37	▼9	20	▼3
FI	85	▼1	81	-	67	-	60	▲5	26	▲2

Question 2

Where have you heard of the European Central Bank (ECB)?

Euro area countries

(percentages)

	Facebook	Diff. December 2019 - May 2021	ECB website	Diff. December 2019 - May 2021	Twitter	Diff. December 2019 - May 2021	LinkedIn	Diff. December 2019 - May 2021	Instagram	Diff. December 2019 - May 2021	Other sources on the internet (e.g. blogs)	Diff. December 2019 - May 2021
Euro area	14	▲3	10	▲3	6	▲1	5	▲2	5	-	15	-
BE	7	▼1	8	▲1	4	▲2	4	=	3	-	13	-
DE	11	▲5	12	▲7	6	▲4	6	▲4	7	-	17	-
EE	8	▲1	2	▲1	1	=	2	▲1	1	-	5	-
IE	13	▲4	7	▲1	7	▲1	3	▼2	4	-	12	-
EL	12	▼2	10	▲1	1	▼4	0	▼4	1	-	8	-
ES	16	▼2	10	▼1	8	▼5	5	▲1	3	-	20	-
FR	8	▲2	8	▲2	3	▼1	3	▲2	1	-	9	-
IT	26	▲10	15	▲5	7	▲1	10	▲7	10	-	16	-
CY	4	▼7	5	▼6	2	=	0	▼2	1	-	18	-
LV	9	▼9	5	▲1	3	▼2	1	▼3	5	-	29	-
LT	13	▲3	7	▲2	4	▲1	3	▲1	4	-	20	-
LU	15	▲5	14	▲7	2	▼3	4	=	0	-	5	-
MT	19	▲5	5	▲1	2	▲1	2	▲1	5	-	9	-
NL	8	▲2	6	▼1	3	▼2	4	=	1	-	18	-
AT	6	▼6	3	▼5	2	▼3	1	▼2	1	-	9	-
PT	13	▼11	9	▼1	7	▲1	5	=	6	-	5	-
SI	11	▼7	3	▼3	4	▼1	3	▼1	3	-	9	-
SK	11	=	11	▲6	3	=	1	▼2	3	-	16	-
FI	17	▲8	7	▲2	11	▲6	5	▲2	4	-	28	-

The **socio-demographic analysis** reveals no notable differences based on gender, but does highlight the following:

- The youngest respondents are the most likely to mention Facebook (20%) and Instagram (13%), while they are also the least likely to mention television (71%), the printed press (45%), radio (33%) or other sources on the Internet (16%). Respondents aged 25 or older, and in particular 40 or older, are the most likely to mention television, the printed press and radio, while those aged 55 or older are the least likely to mention the online press (40%), other internet sources (10%) or Facebook (9%). Those aged 25-39 are more likely than other age groups to have heard about the ECB in discussion with relatives, friends or colleagues (38%).
- The longer a respondent remained in education, the more likely they are to mention the printed press, the online press, other internet sources, radio or discussion with relatives, friends or colleagues. For example, 52% of those who

completed education aged 20 or older heard about the ECB in the online press, compared to 31% of those who completed education aged 15 or younger.

- The self-employed and the employees are more likely than other occupation groups to mention printed and online press. For instance, 63% of self-employed respondents say that they heard about the ECB in the printed press, compared to 51% of manual workers.
- The higher a respondent's monthly after-tax family income, the more likely they are to mention the printed or online press or the radio. In addition, those with the lowest family income are much less likely to mention television than those with higher incomes: 69% with the lowest income do so, compared to more than eight in ten with 501 euros or more per month.
- Respondents who tend to trust the ECB are more likely to say they heard about it in the printed press, compared to those who tend not to trust it (61% vs 54%).

Question 2

Where have you heard of the European Central Bank (ECB)?

Euro area

(percentages)

	Television	Printed press (daily newspapers, weeklies, periodicals)	Online press (newspaper websites)	Radio	Discussion with relatives, friends, colleagues	Facebook	ECB website	Twitter	LinkedIn	Instagram	Other sources on the internet (e.g. blogs)
Euro area	81	58	49	47	31	14	10	6	5	5	15
Age											
15-24	71	45	50	33	32	20	8	7	6	13	16
25-39	79	57	58	46	38	17	13	9	9	5	21
40-54	83	59	54	51	31	17	12	5	6	5	17
55+	83	62	40	50	26	9	8	4	3	2	10
Education											
15-	82	46	31	44	20	9	6	3	2	3	8
16-19	81	58	43	45	28	13	9	5	4	5	12
20+	82	61	52	51	33	14	12	6	6	4	16
Still studying	75	51	57	35	34	21	9	9	8	13	16
Respondent occupation scale											
Self-employed	82	63	55	48	31	15	12	7	5	4	17
Employee	80	61	54	49	33	15	13	6	6	5	18
Manual workers	82	51	46	47	33	16	12	5	4	5	13
Not working	81	56	43	46	28	12	8	5	4	5	12
Monthly family income after tax											
Less than 500 euros	69	51	33	31	18	13	7	4	2	3	11
Between 501 and 1000 euros	82	53	40	42	23	11	7	4	3	2	13
Between 1001 and 3000 euros	81	56	47	47	28	13	9	5	4	5	13
Between 3001 and 8000 euros	81	63	51	50	34	15	12	7	6	6	16
More than 8000 euros	82	64	60	56	31	19	18	7	8	8	18
Trust in the ECB											
Tend to trust	82	61	49	48	31	14	10	6	5	5	15
Tend not to trust	79	54	49	47	30	15	11	5	5	4	14

2.3 Knowledge of the European Central Bank and the Eurosystem

Most respondents tend to rate their knowledge of the policies of the ECB and Eurosystem as bad

Respondents were asked to rate their level of knowledge about the policies of the ECB and the Eurosystem on a scale from 1 to 10.⁴ Only 3% rate their knowledge as very good (9-10), while 13% rate it as rather good (7-8). Just over three in ten (31%) rate their knowledge as intermediate. More than half rate their knowledge as bad: 22% say it is rather bad (3-4) and 31% say that it is very bad (1-2).

The overall average rated knowledge on the scale from 1 to 10 is 4.1.

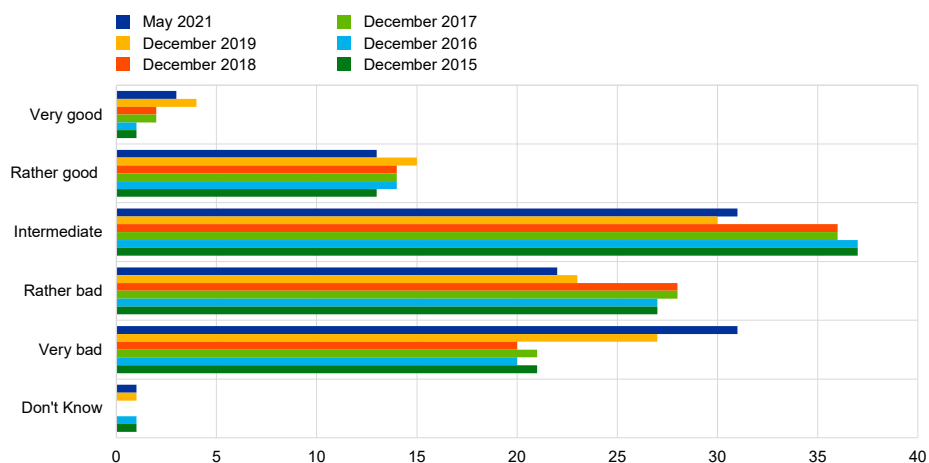
The longer-term trend shows little change in the proportion of respondents who rate their knowledge as rather good or very good. However, compared to 2015 respondents are now less likely to rate their knowledge as intermediate or rather bad, and more likely to rate it as very bad. In fact, the latter figure has increased by 10 points since 2015. There have only been small changes since 2019.

Question 4

On a scale from 1 to 10, where 1 means that you know nothing at all and 10 means that you know a great deal how would you assess your knowledge of the policies of the European Central Bank and of the Eurosystem?

Euro area

(percentages)



Finland is the only country where at least 5% of respondents rate their knowledge of the policies of the Eurosystem and the ECB as **very good**. Finland (23%) also has

⁴ Q4 On a scale from 1 to 10, where 1 means that you know nothing at all and 10 means that you know a great deal, how would you assess your knowledge of the policies of the European Central Bank and of the Eurosystem?

the highest proportion of respondents who rate their knowledge as **rather good**, although overall there are 11 countries where at least one in ten give this rating.

In 16 countries at least 20% of respondents rate their knowledge as **intermediate**, with the highest proportions in Germany (38%), Italy (35%) and Cyprus (34%).

More than one in ten respondents in each country rate their knowledge of ECB and Eurosystem policies as **rather bad**, and this increases to more than one third of respondents in Estonia (34%), Slovakia (33%), Austria and Slovenia (both 31%). At least one in five respondents in each country rate their knowledge as **very bad**, with the majority in Latvia (71%) and Malta (59%).

The average self-rated knowledge ranges from 4.6 in Germany and Finland and 4.3 in Italy and the Netherlands to 2.2 in Latvia, 2.8 in Malta and 3.1 in Slovakia.

In all but three countries the average rated knowledge has declined, with the largest drops seen in Luxembourg, Latvia (both -0.8 points) and the Netherlands (-0.7 points). The largest increase is seen in Cyprus (+0.4 points).

Question 4

On a scale from 1 to 10, where 1 means that you know nothing at all and 10 means that you know a great deal how would you assess your knowledge of the policies of the European Central Bank and of the Eurosystem?

Euro area countries

(percentages)

	Very good (9-10)	Diff. December 2019 - May 2021	Rather good (7-8)	Diff. December 2019 - May 2021	Intermediate (5-6)	Diff. December 2019 - May 2021	Rather bad (3-4)	Diff. December 2019 - May 2021	Very bad (1-2)	Diff. December 2019 - May 2021
Euro area	3	▼1	13	▼2	31	▼1	22	▼1	31	▲4
BE	1	=	11	▲3	26	▲2	27	▼2	35	▼2
DE	3	▼1	16	▼3	38	▲5	22	▼2	20	▲1
EE	0	=	5	▼1	22	▲6	34	▲4	39	▼7
IE	2	▼1	13	▲1	18	▼6	23	▼3	44	▲11
EL	3	▼1	18	▲4	28	▼2	17	▼7	33	▲6
ES	2	▲1	10	▼2	29	▼1	20	▼4	38	▲6
FR	2	▼4	9	▼2	25	▲1	24	▲3	37	▲1
IT	3	▼2	15	▼5	35	▲3	19	▲1	28	▲6
CY	3	▲1	11	=	34	▲11	16	▼10	35	▼3
LV	0	▼1	5	▲2	8	▼12	15	▼14	71	▲24
LT	1	▲1	7	=	25	▼5	29	▲3	39	▲2
LU	3	▼4	18	▼3	21	▼8	24	▲3	32	▲12
MT	1	=	6	=	19	▼2	13	▼7	59	▲10
NL	3	▼2	19	▼4	31	▼5	17	=	31	▲13
AT	3	▼1	16	=	26	▼11	31	▲4	24	▲8
PT	3	▲1	8	▲1	31	▼3	19	▼8	39	▲8
SI	0	=	7	▼3	22	▼4	31	=	40	▲9
SK	1	▼1	4	▼4	21	▼4	33	▲3	41	▲6
FI	5	▲3	23	▼2	23	▼8	26	▲3	23	▲5

The socio-demographic analysis shows no difference based on gender, but does illustrate the following:

- Those aged 40-54 have the highest average self-rated knowledge, particularly compared to 15-24 years old respondents (4.3 vs 3.6).
- The longer a respondent remained in education, the higher their average rated knowledge, which ranges from 4.4 for those who completed education aged 20 and over, to 3.3 for those who completed it aged 15 or younger.
- The self-employed have the highest average rated knowledge (4.5), particularly compared to manual workers (3.4).

- The higher a respondent's monthly family income, the higher their average rated knowledge, which ranges from 5.2 for those with the highest income to 3.1 for those with the lowest.
- Those who are interested in information about the ECB also state to have a higher average knowledge than those who are not (5.4 vs 3.0).

Question 4

On a scale from 1 to 10, where 1 means that you know nothing at all and 10 means that you know a great deal how would you assess your knowledge of the policies of the European Central Bank and of the Eurosystem?

Euro area

(percentages)

	Very good (9-10)	Rather good (7-8)	Intermediate (5-6)	Rather bad (3-4)	Very bad (1-2)	Average score
Euro area	3	13	31	22	31	4.1
Age						
15-24	2	12	25	21	40	3.6
25-39	2	14	26	24	34	3.9
40-54	4	14	33	23	26	4.3
55+	2	13	34	21	29	4.1
Education						
15-	1	8	25	18	46	3.3
16-19	1	9	30	22	36	3.7
20+	4	16	33	22	24	4.4
Still studying	2	14	24	21	39	3.7
Respondent occupation scale						
Self-employed	6	16	35	17	26	4.5
Employee	3	14	32	24	27	4.2
Manual workers	1	10	21	27	41	3.4
Not working	2	12	30	22	34	3.8
Monthly family income after tax						
Less than 500 euros	1	9	18	23	49	3.1
Between 501 and 1000 euros	1	8	24	22	45	3.3
Between 1001 and 3000 euros	2	12	29	23	33	3.9
Between 3001 and 8000 euros	3	16	37	22	22	4.5
More than 8000 euros	8	26	30	18	18	5.2
Interest in info. about ECB						
Total 'Interested'	5	24	43	18	10	5.4
Total 'Not interested'	1	5	21	25	47	3

2.4 Interest in the European Central Bank

More than four in ten respondents are interested in information about the ECB and its policies

Respondents were asked about their level of interest in information about the ECB and its policies.⁵ More than four in ten (44%) say they are interested, with 11% being very interested and 33% fairly interested. The majority (55%), however, say they are not interested, with 28% saying they are not very interested and 27% that they are not interested at all.

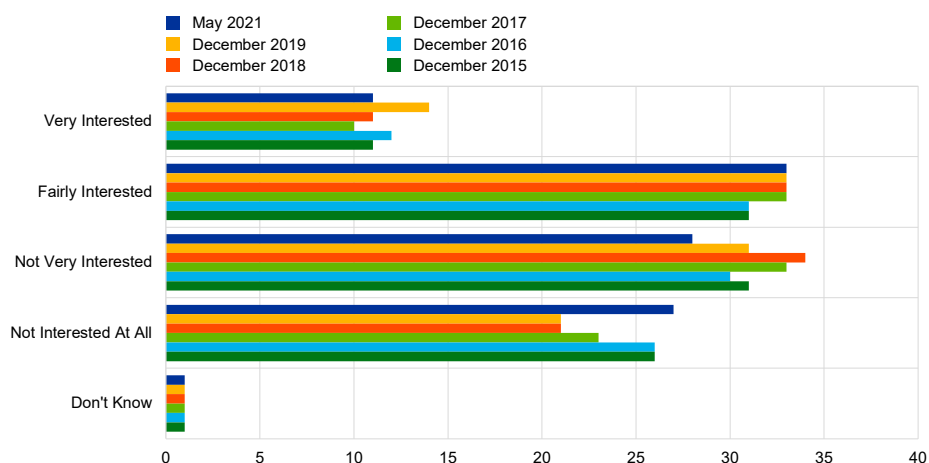
Changes since 2019 are generally minor, although there has been a six-point increase in the proportion of those who say they are not interested at all. The longer-term trend shows little change in the share of respondents who describe themselves as **very interested** or **fairly interested**. Although the proportion of respondents who say they are **not very interested** is at its lowest ever point, the share of those who say they are **not interested at all** is at its highest.

Question 3

How interested are you in information about the European Central Bank and its policies?

Euro area

(percentages)



The level of interest in information about the ECB and its policies varies considerably across the euro area. There are four countries in which at least half of respondents express an interest: Germany (55%), Luxembourg and the Netherlands (both 51%), and Ireland (50%). At the other end of the scale, 12% of respondents in Slovakia, 18% in Estonia and 20% in Latvia are interested in this information.

⁵ Q3. How interested are you in information about the European Central Bank and its policies? Very interested; Fairly interested; Not very interested; Not interested at all; Don't know.

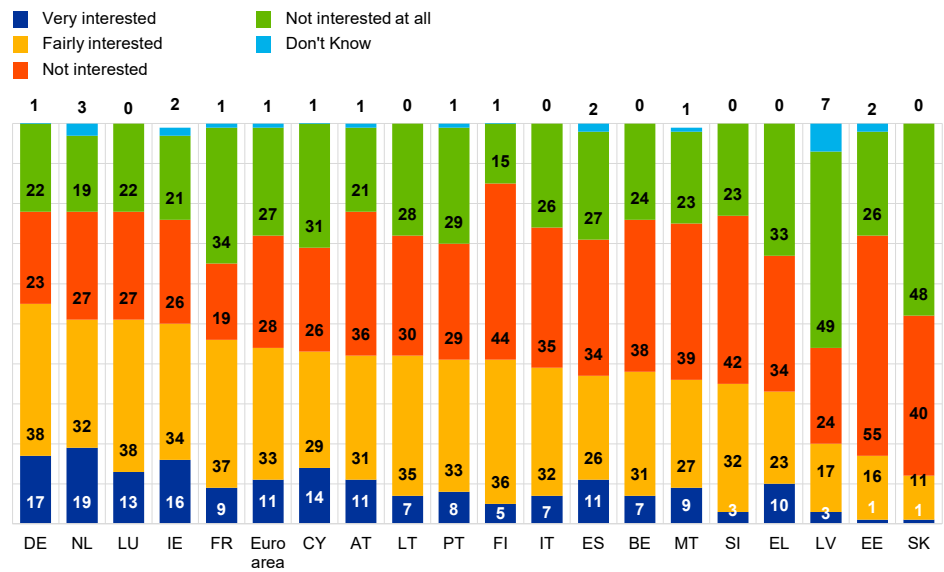
There are eight countries where at least one in ten respondents say they are very interested in information about the ECB and its policies, with the highest proportions seen in the Netherlands (19%), Germany (17%) and Ireland (16%). In contrast, at least one third of respondents in Latvia (49%), Slovakia (48%) and Greece (33%) say they are not interested in this information at all.

Question 3

How interested are you in information about the European Central Bank and its policies?

Euro area countries

(percentages)



Comparing the current results with those of 2019 shows that in almost all countries interest in the ECB has declined, with the largest decreases seen in Greece, Slovakia (-9 pp each), and Latvia, Lithuania and Luxembourg (-8 pp each).

Over the years, there has been a fairly consistent decline in interest amongst respondents in Greece. It is now 16 points lower than in 2015, and at its lowest level. Other countries where the current results represent the lowest level of interest are Austria, Latvia and Slovakia.

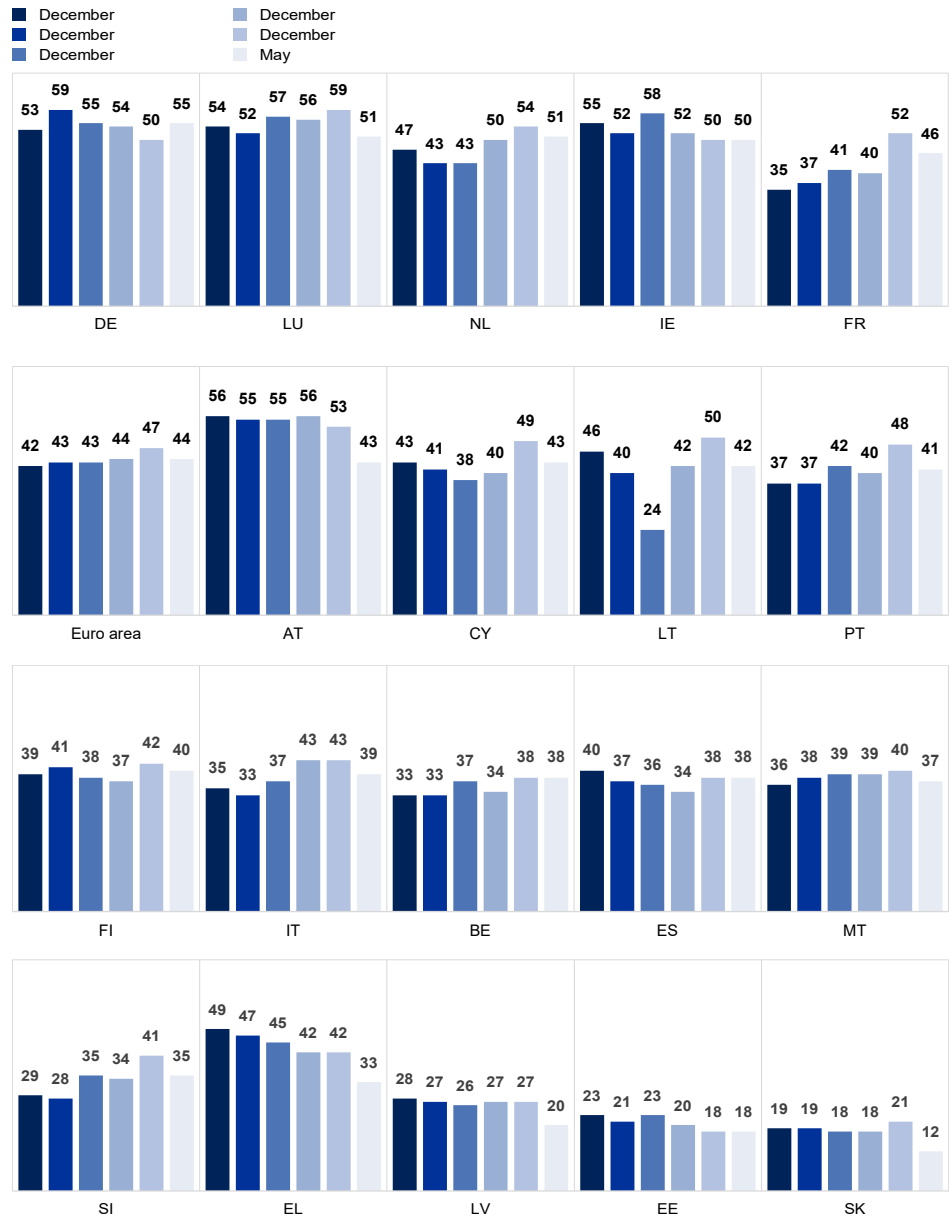
Question 3

How interested are you in information about the European Central Bank and its policies?

Euro area countries

Total 'interested'

(percentages)



The **socio-demographic analysis** reveals no differences based on gender, but does illustrate the following:

- Respondents aged 40 and older are more likely than younger respondents to be interested in information about the ECB and its policies (46% vs 41%).

- The longer a respondent remained in education, the more likely they are to be interested.
- Self-employed respondents (54%) are the most likely to be interested, particularly compared to those who are not working (40%).
- Respondents with a monthly after-tax family income of at least 3,001 euros are the most likely to be interested.
- Unsurprisingly, respondents who have heard of the ECB are more likely to be interested in this information than those who have not (47% vs 22%).
- The better a respondent rates their knowledge of the policies of the ECB and the Eurosystem, the more likely they are to be interested in more information: 80% of respondents who rate their knowledge as very good are interested, compared to 14% among those who rate their knowledge as very bad.
- Respondents who trust the ECB are more likely to be interested than those who do not (51% vs 38%).

Question 3

How interested are you in information about the European Central Bank and its policies?

Euro area

(percentages)

	Very interested	Fairly interested	Not very interested	Not interested at all	Don't Know	Total 'Interested'	Total 'Not interested'
Euro area	11	33	28	27	1	44	55
Age							
25-39	11	30	31	27	2	41	58
40-54	12	34	29	25	0	46	54
55+	12	34	26	27	1	46	53
Education							
15-	5	25	27	42	*	31	69
16-19	8	29	34	28	2	37	62
20+	14	36	25	24	1	50	49
Still studying	9	34	28	28	1	43	56
Respondent occupation scale							
Self-employed	15	38	25	20	1	54	46
Employee	12	35	28	24	1	47	52
Manual workers	8	30	33	28	1	38	61
Not working	10	30	29	30	1	40	59
Monthly family income after tax							
Less than 500 euros	18	26	24	31	1	43	56
Between 501 and 1000 euros	7	25	35	32	2	31	67
Between 1001 and 3000 euros	9	32	30	29	1	41	59
Between 3001 and 8000 euros	14	39	25	21	1	53	45
More than 8000 euros	18	38	22	22	0	56	44
Has heard of the European Central Bank							
Yes	12	35	28	24	1	47	52
No	5	17	30	45	4	22	74
Interest in info. about ECB							
Total 'Interested'	26	74	0	0	0	100	0
Total 'Not interested'	0	0	52	48	0	0	100
Knowledge of the policies of the ECB and of the Eurosystem							
Very good (9-10)	28	52	10	10	0	80	20
Rather good (7-8)	24	57	11	8	0	81	19
Intermediate (5-6)	15	46	24	14	1	62	38
Rather bad (3-4)	9	28	35	28	1	36	63
Very bad (1-2)	3	11	36	48	2	14	84
Trust in the ECB							
Tend to trust	12	39	27	22	1	51	48
Tend not to trust	11	27	30	32	1	38	61

3 Image and attitudes towards the European Central Bank

This section of the report explores respondents' opinions about the main tasks and objectives of the ECB, and the level of trust in the ECB.

3.1 Perceived tasks and objectives of the European Central Bank

There is still confusion about the main objectives of the ECB

Respondents were asked to identify the tasks or objectives of the ECB from a list of options.⁶ More than seven in ten (71%) mention ensuring financial stability, while at least two thirds pick helping euro area countries that face financial difficulties (67%) or stabilising the foreign exchange rate of the euro (66%). Almost as many say that the task of the ECB is setting the interest rate (65%), keeping inflation at bay or supervising the euro area banks (both 64%), while 62% mention giving loans to banks.

Half of all respondents identify supporting growth and employment as one of the ECB's tasks, while 45% mention issuing banknotes and 39% pick financing governments. Only 6% say they don't know.

Curiously, both helping euro area countries that face financial difficulties and stabilising the euro foreign exchange rate are in the top three most mentioned objectives, ahead of inflation control and banking supervision. Although financing governments is the least mentioned, almost four in ten (39%) respondents think this is one of the ECB's main objectives.

Compared to 2019, respondents are now more likely to say financing governments (+8 pp) and giving loans to banks (+5 pp) are objectives of the ECB, reversing the trend seen between 2018 and 2019. Respondents are, however, less likely to mention supervising euro area banks (-5 pp).

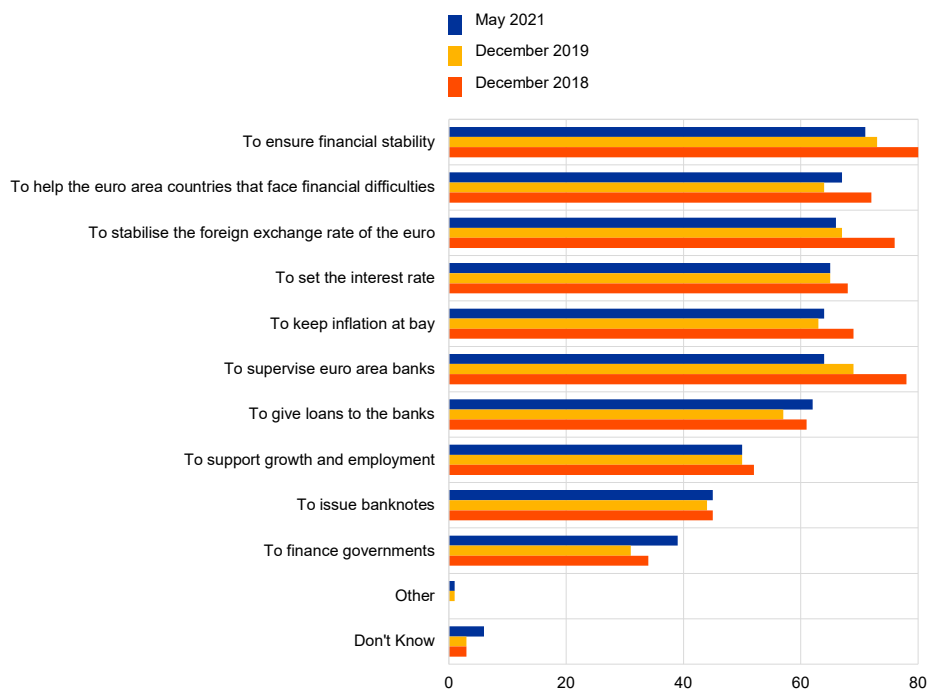
⁶ Q5. To your knowledge, which of the following are tasks or objectives of the ECB? To help the euro area countries that face financial difficulties; To keep inflation at bay; To give loans to the banks; To supervise euro area banks; To set the interest rate; To issue banknotes; To finance governments; To ensure financial stability; To support growth and employment; To stabilize the foreign exchange rate of the euro.

Question 5

To your knowledge, which of the following are tasks or objectives of the ECB?

Euro area

(percentages)



In 16 countries the majority of respondents say **ensuring financial stability** is a task of the ECB, with the highest proportions observed in Finland (84%), Slovenia (82%) and Italy (81%). This task is least often mentioned by respondents in Latvia (35%), Cyprus (39%) and Malta (43%). Ensuring financial stability is one of the three most mentioned items in every country, and the most mentioned in nine.

Helping euro area countries that face financial difficulties is most widely mentioned by respondents in Italy (82%), Spain (76%) and Slovenia (75%), and least mentioned by those in Malta (36%), Cyprus (38%) and Latvia (40%). This is one of the three most mentioned items in ten countries.

At least three quarters of respondents in Finland (80%), Slovenia (77%) and Austria (75%) say **stabilising the foreign exchange rate** of the euro is a task of the ECB, compared to 31% in Cyprus, 32% in Latvia and 42% in Malta. This is the most mentioned task in Lithuania (69%) and Slovakia (67%) and one of the three most mentioned in 10 countries overall.

Respondents in Italy (76%), Finland and Spain (both 71%) are the most likely to say **setting the interest rate** is a task of the ECB, while those in Latvia (28%), Malta (31%) and Cyprus (37%) are the least likely to do so. This is the most mentioned task in Greece (59%), and one of the three most mentioned tasks in eight countries overall.

Keeping inflation at bay is most likely to be mentioned by respondents in Finland (78%), Germany (75%) and Austria (74%), and least likely to be mentioned by those in Latvia (23%), Malta (33%) and Greece (40%). This is one of the three most mentioned items in three countries.

The proportion of respondents who say **supervising euro area banks** is a task of the ECB ranges from 83% in Finland, 81% in Italy and 80% in Slovenia to 35% in Latvia, 41% in Malta and 43% in Cyprus. This is one of the three most mentioned objectives in 14 countries.

In 15 countries at least half of the respondents say **giving loans to the banks** is a task of the ECB, with the highest proportions in Italy, Spain (both 70%) and Finland (65%). At the other end of the scale, only 33% of respondents in Malta, 34% in Latvia and 46% in Estonia mention this task. This is one of the three most mentioned tasks in five countries.

The proportions who mention **supporting growth and employment** range from 63% of respondents in Italy, 60% in Finland and 55% in Spain to 19% in Latvia, 27% in Cyprus and 33% in Malta and Slovakia.

Respondents in Slovenia (58%), Italy and Greece (both 55%) are the most likely to say a task of the ECB is to **issue banknotes**, while those in Latvia (24%), Malta (27%), Cyprus and the Netherlands (both 33%) are the least likely to say so.

Italy and Spain (both 54%) are the only countries where at least half of the respondents mention **financing governments** as a task of the ECB, followed by 46% in Greece and Belgium. At the other end of the scale 21% of respondents in Latvia, 24% in Germany and 26% in Estonia and Lithuania mention this.

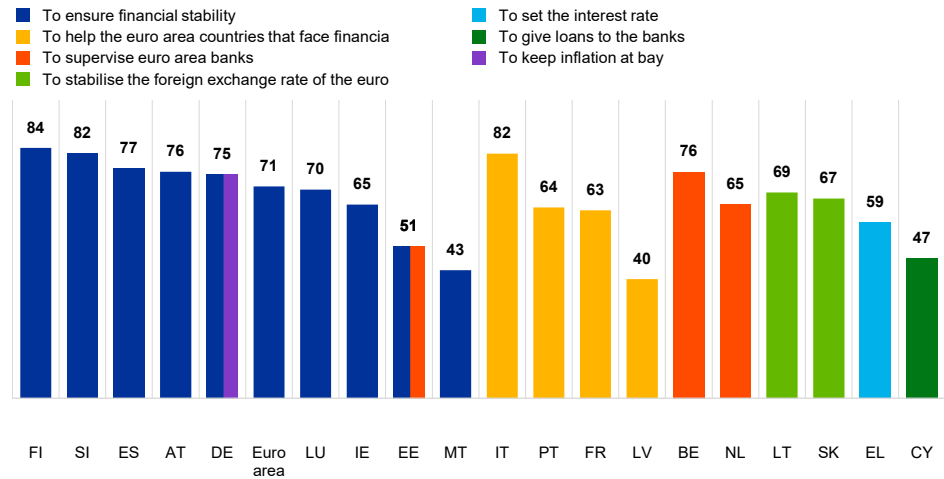
It is worth noting the proportion of respondents who say they don't know is considerably higher than the average in Latvia (34%) and Malta (24%).

Question 5

To your knowledge, which of the following are tasks or objectives of the ECB?

Most mention answer by euro area country

(percentages)



Question 5

To your knowledge, which of the following are tasks or objectives of the ECB?

Euro area countries

(percentages)

	To ensure financial stability	To help the euro area countries that face financial	To stabilise the foreign exchange rate of the euro	To set the interest rate	To keep inflation at bay	To supervise euro area banks	To give loans to the banks	To support growth and employment	To issue banknotes	To finance governments	Other	Don't Know
Euro area	71	67	66	65	64	64	62	50	45	39	1	6
BE	75	74	73	62	60	76	63	50	42	46	3	2
DE	75	59	72	70	75	54	62	49	43	24	1	5
EE	51	43	49	46	50	51	46	44	38	26	6	13
IE	65	59	55	57	54	56	53	48	43	41	2	8
EL	56	51	55	59	40	58	58	41	55	46	4	6
ES	77	76	67	71	65	76	70	55	46	54	0	6
FR	60	63	56	53	52	55	56	43	41	32	2	8
IT	81	82	74	76	70	81	70	63	55	54	0	4
CY	39	38	31	37	43	43	47	27	33	37	18	6
LV	35	40	32	28	23	35	34	19	24	21	2	34
LT	67	64	69	66	63	66	54	37	43	26	0	5
LU	70	65	64	63	61	58	55	49	52	35	5	3
MT	43	36	42	31	33	41	33	33	27	27	6	24
NL	63	62	55	56	61	65	54	42	33	45	7	4
AT	76	64	75	68	74	63	64	54	52	34	1	6
PT	60	64	56	58	56	60	50	45	37	44	1	6
SI	82	75	77	70	64	80	65	50	58	33	0	8
SK	59	59	67	55	57	59	51	33	42	31	1	4
FI	84	66	80	71	78	83	65	60	50	31	0	6
Most mentioned answer by country			Second most mentioned answer by country			Third most mentioned answer by country						

Compared to 2019, there are 14 countries where respondents are now less likely to say that **ensuring financial stability** is a task of the ECB, with the largest decline occurring in Latvia (-43 pp), Portugal (-30 pp) and Cyprus (-26 pp). Ireland is the only country where there has been a notable increase in mentions (+5 pp).

The proportion of respondents who say one of the tasks of the ECB is to **help euro area countries that face financial difficulties** has declined in 12 countries, and

especially in Latvia (-34 pp), Cyprus (-27 pp) and Greece (-26 pp). It has increased in six countries, most notably in Italy (+19 pp).

There are 14 countries where respondents are now less likely to mention **stabilising the foreign exchange rate of the euro** as a task of the ECB, with the largest declines in Latvia (-43 pp), Cyprus (-35 pp) and Portugal (-29 pp). In contrast, mentions have increased in Germany (+8 pp) and Italy (+7 pp).

Setting the interest rate is less likely to be mentioned in 14 countries, and particularly in Latvia (-25 pp), Portugal (-21 pp) and Cyprus (-19 pp). In contrast, respondents in Italy (+15 pp) are now much more likely to mention this as a task of the ECB.

Latvia (-47 pp), Portugal (-29 pp) and Cyprus (-28 pp) saw the largest decline in the proportion of respondents mentioning **supervising euro area banks**, but in every country except Italy (+7 pp) and France (+2 pp) respondents are now less likely to mention this task than those in 2019.

In 15 countries respondents are now less likely than they were in 2019 to mention **keeping inflation at bay**, with the largest declines in Latvia (-39 pp), Portugal (-28 pp) and Greece (-22 pp). The largest increases in mentions are seen in Italy (+13 pp), France (+9 pp) and Germany (+7 pp).

In 12 countries respondents are now less likely to say that one of the tasks of the ECB is to **give loans to the banks**, with the largest decreases in Latvia (-26 pp), Portugal (-15 pp), Cyprus and Malta (-9 pp each). In contrast, respondents in Italy (+13 pp) and France (+10 pp) are now more likely to mention this task.

Supporting growth and employment is less likely to be mentioned in 14 countries compared to 2019, with the largest decreases in Latvia (-34 pp), Cyprus (-26 pp) and Greece (-23 pp). Italy (+9 pp) and Germany (+8 pp) are the only countries where there has been a notable increase in mentions of this task.

In 15 countries, respondents are now less likely to say **issuing banknotes** is a task of the ECB, with the biggest decrease seen amongst those in Latvia (-26 pp), Cyprus (-21 pp) and Estonia (-18 pp). In contrast, respondents in France (+10 pp) and Italy (+9 pp) are now more likely to mention this than they were in 2019.

Financing governments is much more likely to be picked as a task by respondents in Italy (+23 pp), the Netherlands (+13 pp) and Finland (+12 pp), and less likely to be mentioned by those in Malta (-13 pp), Cyprus, Portugal (-6 pp each) and Lithuania (-5 pp).

Question 5

To your knowledge, which of the following are tasks or objectives of the ECB?

Euro area countries

(percentages)

	To ensure financial stability	Diff. December 2019 - May 2021	To help the euro area countries that face financial difficulties	Diff. December 2019 - May 2021	To stabilise the foreign exchange rate of the euro	Diff. December 2019 - May 2021	To set the interest rate	Diff. December 2019 - May 2021	To keep inflation at bay	Diff. December 2019 - May 2021
Euro area	71	▼2	67	▲3	66	▼1	65	=	64	▲1
BE	75	▼6	74	=	73	▼6	62	▼1	60	▼12
DE	75	▲3	59	▲7	72	▲8	70	▲5	75	▲7
EE	51	▼20	43	▼16	49	▼18	46	▼17	50	▼14
IE	65	▲5	59	▲6	55	▲4	57	=	54	▲1
EL	56	▼23	51	▼26	55	▼21	59	▼8	40	▼22
ES	77	▼11	76	▼8	67	▼9	71	▼8	65	▼11
FR	60	▲3	63	▲5	56	▲2	53	▲1	52	▲9
IT	81	▲10	82	▲19	74	▲7	76	▲15	70	▲13
CY	39	▼26	38	▼27	31	▼35	37	▼19	43	▼7
LV	35	▼43	40	▼34	32	▼43	28	▼25	23	▼39
LT	67	▼6	64	▼11	69	▼6	66	▲7	63	▼1
LU	70	▼11	65	▼9	64	▼13	63	▼10	61	▼16
MT	43	▼14	36	▼20	42	▼9	31	▼11	33	▼14
NL	63	▼7	62	▲3	55	▼10	56	▼8	61	▼1
AT	76	▼11	64	▼6	75	▼12	68	▼10	74	▼6
PT	60	▼30	64	▼23	56	▼29	58	▼21	56	▼28
SI	82	▲4	75	▼6	77	=	70	▼1	64	▼11
SK	59	▼20	59	▼17	67	▼12	55	▼8	57	▼16
FI	84	▼6	66	▲2	80	▼9	71	▼11	78	▼4

Question 5

To your knowledge, which of the following are tasks or objectives of the ECB?

Euro area countries

(percentages)

	To supervise euro area banks	Diff. December 2019 - May 2021	To give loans to the banks	Diff. December 2019 - May 2021	To support growth and employment	Diff. December 2019 - May 2021	To issue banknotes	Diff. December 2019 - May 2021	To finance governments	Diff. December 2019 - May 2021	Other	Diff. December 2019 - May 2021	Don't know
Euro area	64	▼5	62	▲5	50	=	45	▲1	39	▲8	1	=	6
BE	76	▼5	63	▼2	50	▼10	42	▼3	46	▲11	3	▲3	2
DE	54	▼2	62	▲7	49	▲8	43	▼1	24	▲2	1	=	5
EE	51	▼24	46	▼3	44	▼11	38	▼18	26	▼2	6	▲6	13
IE	56	▼3	53	▲4	48	▲4	43	▲6	41	▲4	2	=	8
EL	58	▼22	58	▼8	41	▼23	55	▼3	46	=	4	▲4	6
ES	76	▼13	70	▲2	55	▼7	46	▼3	54	▲2	0	=	6
FR	55	▲2	56	▲10	43	▼1	41	▲10	32	▲8	2	=	8
IT	81	▲7	70	▲13	63	▲9	55	▲9	54	▲23	0	▼2	4
CY	43	▼28	47	▼9	27	▼26	33	▼21	37	▼6	18	▲17	6
LV	35	▼47	34	▼26	19	▼34	24	▼26	21	▼9	2	▲2	34
LT	66	▼10	54	=	37	▼14	43	▼8	26	▼5	0	=	5
LU	58	▼8	55	▼5	49	▼6	52	▼9	35	▲2	5	▲4	3
MT	41	▼17	33	▼9	33	▼13	27	▼17	27	▼13	6	▲5	24
NL	65	▼10	54	▼3	42	▲1	33	▼2	45	▲13	7	▲6	4
AT	63	▼17	64	▼4	54	▼11	52	▼7	34	▲3	1	=	6
PT	60	▼29	50	▼15	45	▼19	37	▼11	44	▼6	1	▲1	6
SI	80	▼5	65	▼3	50	▲6	58	▼14	33	▼1	0	=	8
SK	59	▼23	51	▼6	33	▼21	42	▼15	31	▲6	1	▲1	4
FI	83	▼6	65	▲3	60	▼4	50	▲6	31	▲12	0	=	6

The socio-demographic analysis reveals no differences based on gender, but does highlight the following:

- Respondents aged 15-24 are less likely than older age groups to mention stabilising the foreign exchange rate (60%), setting the interest rate (55%) or financing governments (32%). Those aged 40+ are the most likely to mention keeping inflation at bay (66%), while those aged 25-54 are the most likely to mention supervising euro area banks.
- The longer a respondent remained in education, the more likely they are to mention all these tasks, except for financing governments. For example, 75%

who completed education aged 20+ mention ensuring financial stability, compared to 61% who completed education aged 15 or younger.

- Manual workers are less likely than those in other occupation groups to mention each task, except for issuing banknotes. For instance, 64% of them mention ensuring financial stability, compared to 73% of employees and the self-employed and 70% of those who are not working.
- The analysis also shows that respondents who have heard of the ECB are more likely to mention each task than those who have not – irrespective of whether the task is actually an objective of the ECB.
- As in previous years, there is no relationship between self-reported knowledge of the policies of the ECB and the Eurosystem and correctly identifying the actual objectives of the ECB. In fact, those who say they have a good knowledge of the ECB are consistently more likely to mention each task than those who say they have a bad knowledge.

Question 5

To your knowledge, which of the following are tasks or objectives of the ECB?

Euro area

(percentages)

	To ensure financial stability	To help the euro area countries that face financial difficulties	To stabilise the foreign exchange rate of the euro	To set the interest rate	To keep inflation at bay	To supervise euro area banks	To give loans to the banks	To support growth and employment	To issue banknotes	To finance governments
Euro area	71	67	66	65	64	64	62	50	45	39
Age										
15-24	67	61	60	55	59	62	57	49	44	32
25-39	71	65	66	67	62	68	62	51	46	41
40-54	74	70	68	69	66	67	64	51	50	38
55+	71	68	67	65	66	62	62	50	42	41
Education										
15-	61	60	53	60	55	59	56	48	42	44
16-19	66	65	64	62	62	61	61	47	42	36
20+	75	69	70	70	67	67	64	53	47	41
Still studying	71	62	60	58	61	65	62	48	47	32
Respondent occupation scale										
Self-employed	73	66	72	69	68	70	65	53	49	43
Employee	73	69	69	69	66	67	62	51	45	39
Manual workers	64	55	63	55	60	59	57	46	46	32
Not working	70	67	63	62	62	62	62	49	44	39
Has heard of the European Central Bank										
Yes	74	70	69	68	67	67	65	52	47	41
No	51	48	50	45	43	48	42	35	31	25
Interest in info. about ECB										
Total 'Interested'	77	71	73	72	71	69	68	53	49	42
Total 'Not interested'	66	64	61	61	59	61	57	48	42	37
Knowledge of the policies of the ECB and of the Eurosystem										
Very good (9-10)	77	71	74	65	71	68	75	54	54	42
Rather good (7-8)	80	72	75	75	71	72	69	59	53	44
Intermediate (5-6)	75	72	72	73	73	69	68	53	50	42
Rather bad (3-4)	73	70	70	66	65	67	64	51	44	39
Very bad (1-2)	62	58	54	54	52	55	51	43	38	34

3.2 Level of trust in the European Central Bank

Almost six in ten say they tend to trust the ECB

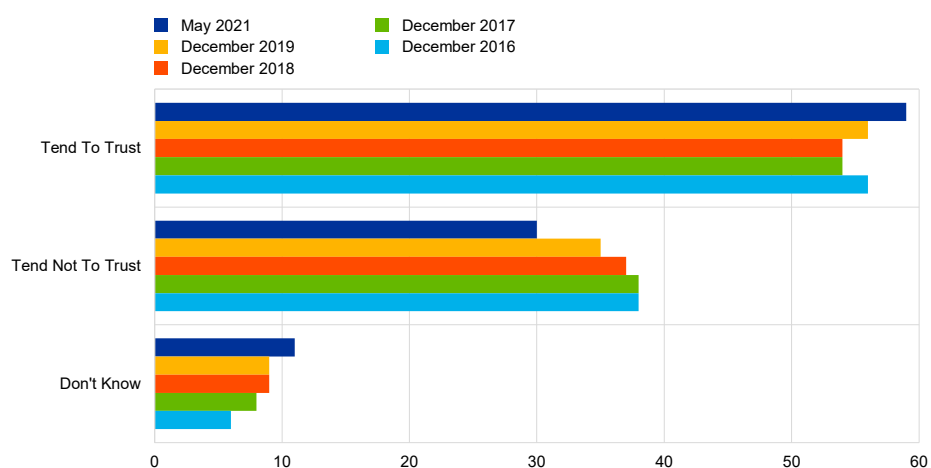
Respondents were asked about their trust in the ECB.⁷ The majority (59%) say they tend to trust it, while 30% tend not to trust it and 11% say they don't know. There has been little change since 2019, but the longer-term trend shows trust is now at its highest level.

Question 6

Please tell me if you tend to trust or tend not to trust the European Central Bank?

Euro area

(percentages)



At least half of the respondents in each euro area country say they tend to trust the ECB. Proportions range from 82% of respondents in Finland, 74% in Luxembourg and 73% in Portugal to 50% in Latvia, 51% in Cyprus and 55% in France.

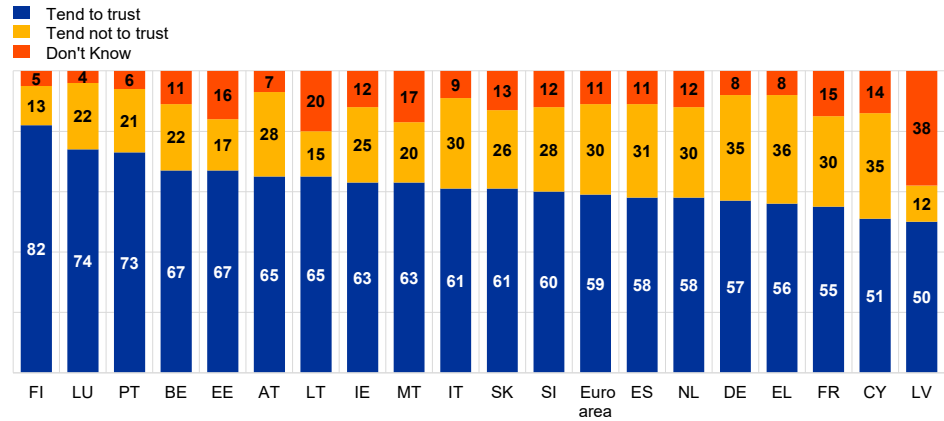
⁷ Q6 Please tell me if you tend to trust or tend not to trust the European Central Bank? Tend to trust; Tend not to trust.

Question 6

Please tell me if you tend to trust or tend not to trust the European Central Bank?

Euro area countries

(percentages)



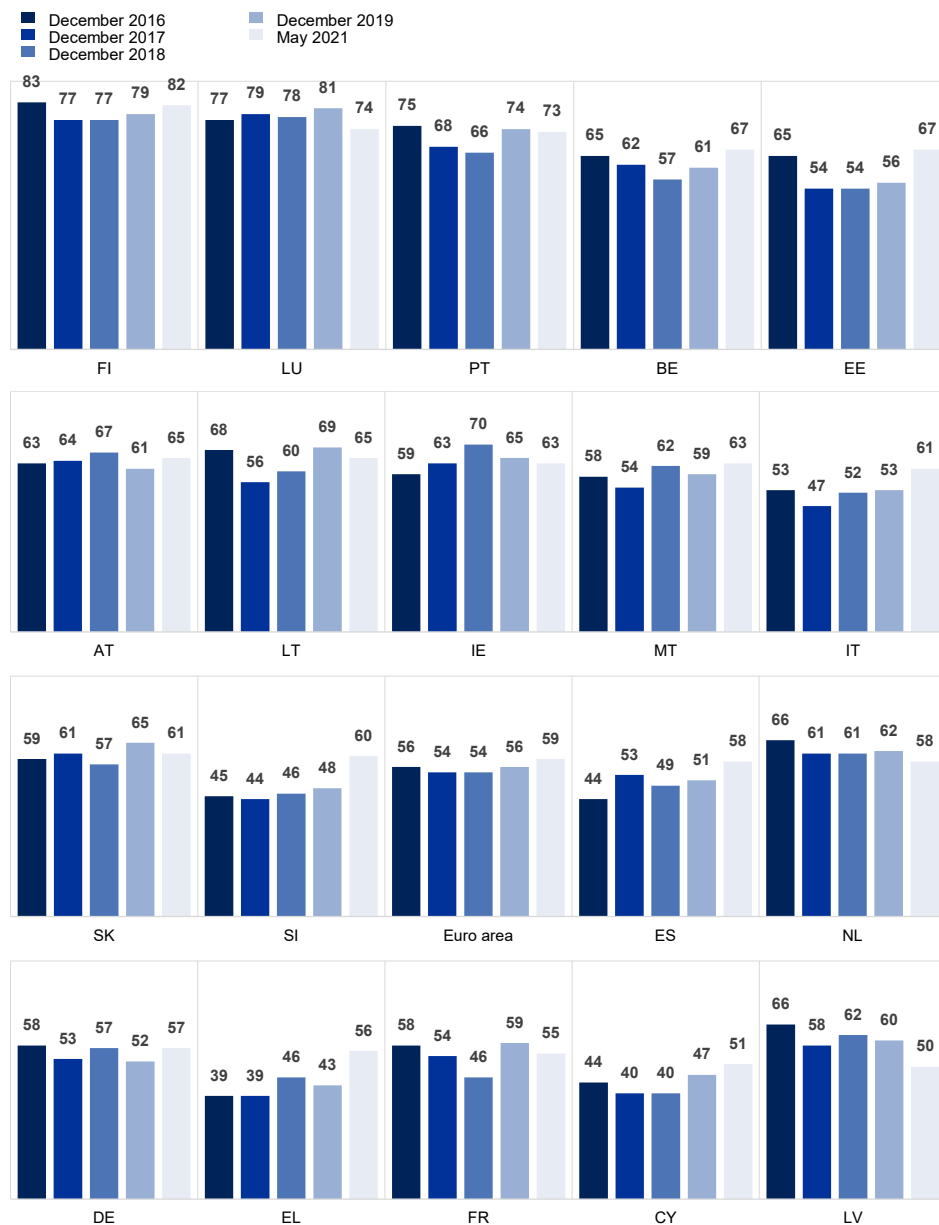
In 10 countries respondents are now more likely to trust the ECB than they were in 2019, with the largest increases in Greece (13%), Slovenia (12%) and Estonia (11%). The largest declines in trust are observed in Latvia (-10 pp) and Luxembourg (-7 pp).

Question 6

Please tell me if you tend to trust or tend not to trust the European Central Bank?

Euro area

(percentages)



The **socio-demographic analysis** shows the following:

- Men are more likely to trust the ECB than women (63% vs 55%).
- The youngest respondents are the most likely to trust the ECB: 63% of 15-24 years old trust it, compared to 59% of those aged 40+.

- The longer a respondent remained in education, the more likely they are to trust the ECB: 62% of those who remained in education until age 20 or older trust it, compared to 46% for those who completed education aged 15 or younger.
- Manual workers (48%) are less likely to trust the ECB than employees (62%), self-employed (60%) and those who are not working (58%).
- The higher a respondent's monthly after-tax family income, the more likely they are to trust the ECB: 70% of respondents with the highest income do so, compared to 47% with the lowest income.
- Respondents who are interested in information about the ECB are more likely to trust it than those who are not (69% vs 52%).

Question 6

Please tell me if you tend to trust or tend not to trust the European Central Bank?

Euro area

(percentages)

	Tend to trust	Tend not to trust	Don't Know
Euro area	59	30	11
Gender			
Man	63	28	9
Woman	55	33	12
Age			
15-24	63	28	9
25-39	57	31	12
40-54	59	31	9
55+	59	30	11
Education			
15-	46	35	19
16-19	54	34	11
20+	62	28	10
Still studying	67	25	8
Respondent occupation scale			
Self-employed	60	31	8
Employee	62	28	10
Manual workers	48	37	15
Not working	58	31	11
Monthly family income after tax			
Less than 500 euros	47	37	16
Between 501 and 1000 euros	51	31	18
Between 1001 and 3000 euros	58	33	9
Between 3001 and 8000 euros	64	28	8
More than 8000 euros	70	26	4
Interest in info. about ECB			
Total 'Interested'	69	26	5
Total 'Not interested'	52	34	14

4 News sources preferences

This final section of the report provides a new profile of the respondents, exploring how frequently they follow the news on various types of media.

4.1 Most relevant news sources

Television is the most frequently used source for following the news

Respondents were asked how often they follow the news on a range of media.⁸ Almost nine in ten (88%) follow news on television at least once a month, with 34% watching it several times a day. Three quarters (75%) follow news on internet news websites at least once a month, with 31% doing so several times a day. Almost seven in ten (69%) follow the news on the radio at least once a month, with 27% saying they do this several times a day. Almost six in ten (59%) follow the news in the printed press at least once a month, with 11% doing several times a day. Finally, 54% follow news on social media at least once a month, with 25% saying they do this several times a day.

Compared to 2019, respondents are now less likely to follow the news in the printed press (-10 pp), on radio (-8 pp) and on television (-4 pp) at least once a month, but they are more likely to follow on internet news websites (+6 pp) or on social media (+5 pp). It is worth noting that the share of those getting the news on television or radio several times a day has declined since 2019 (-8 pp in each case)

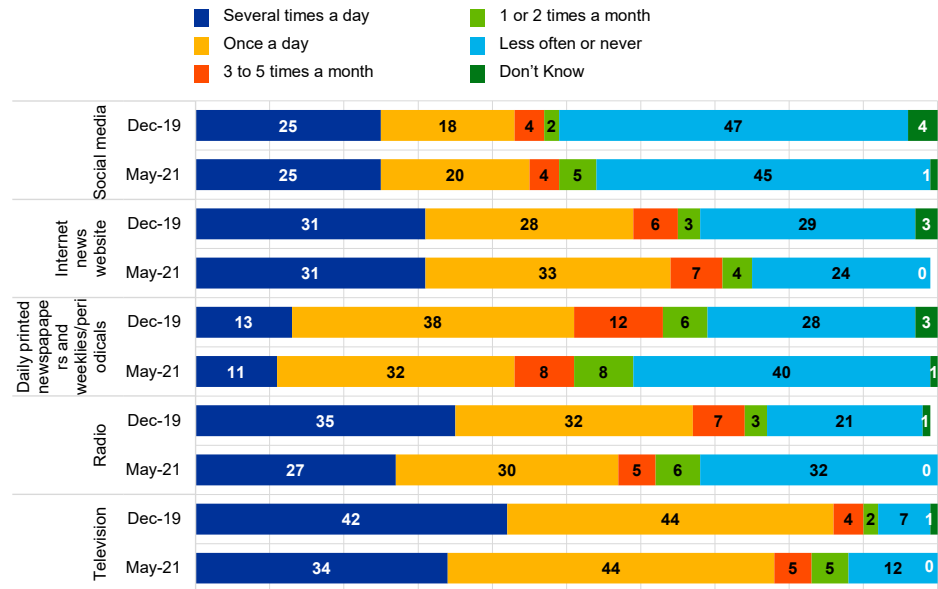
⁸ Q7. How often do you follow the news on each of these sources? 7.1 Television; 7.2 Radio; 7.3 internet news websites; 7.4 Social media

Question 7

How often do you follow the news on each of these sources?

Euro area

(percentages)



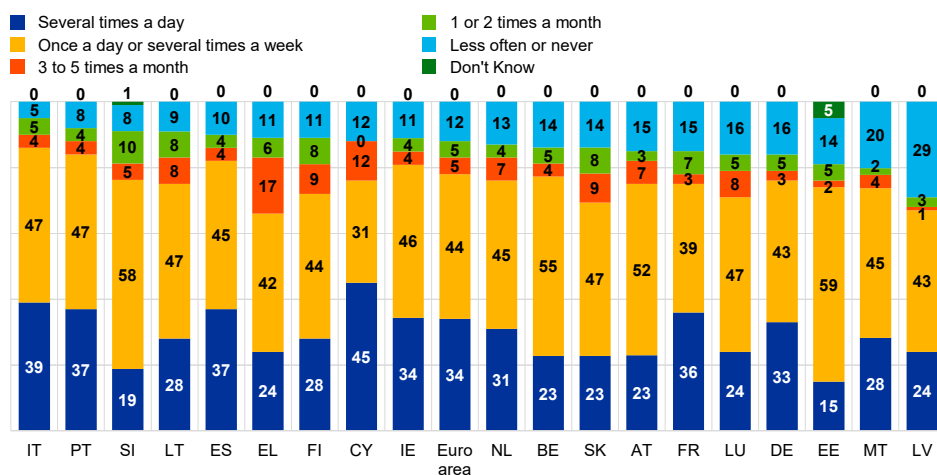
More than seven in ten respondents in each country say they follow the news on **television** at least once a month, with proportions ranging from 95% in Italy and 92% in Portugal and Slovenia to 71% in Latvia, 80% in Malta and 82% in Estonia. For more regular viewing, respondents who follow the news on TV at least once a week are most likely to be found in Italy (86%), Portugal (84%) and Spain (82%), and least likely to be found in Greece (66%), Latvia (67%) and Slovakia (70%) – although these figures still represent the majority of respondents.

Question 7.1

How often do you follow the news on each of these sources?

Euro area countries Television

(percentages)



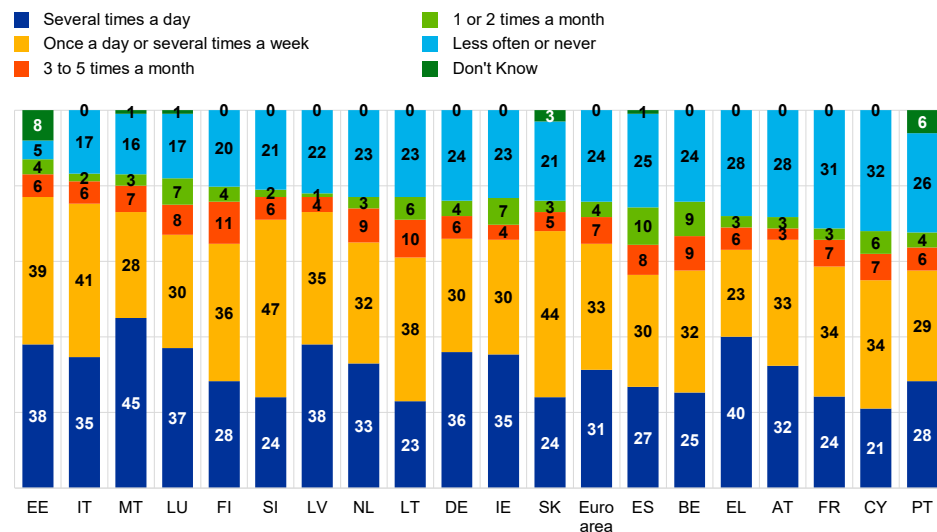
More than two thirds of respondents in each country follow the news on **internet news websites** at least once a month, with those in Estonia (87%), Italy and Malta (both 83%) being the most likely to do so. This compares to 68% of respondents in Portugal, France and Cyprus. More than half in each country follow the news more regularly (at least once a week), with proportions ranging from 77% in Estonia, 76% in Italy and 73% in Malta and Latvia to 55% in Cyprus and 57% in Portugal, Spain and Belgium.

Question 7.4

How often do you follow the news on each of these sources?

Euro area countries Internet news websites

(percentages)



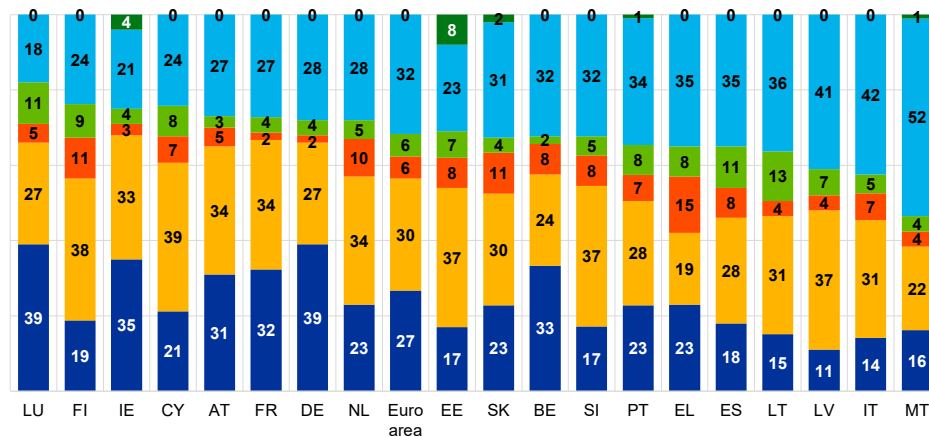
The majority of respondents in each country, except for Malta (47%), follow the news on **radio** at least once a month, with the highest proportions seen in Luxembourg (81%), Finland (76%), Cyprus and Ireland (both 75%). The lowest proportions are observed in Malta (47%), Italy (58%) and Latvia (59%). Respondents who listen to the news on the radio more regularly (at least once a week) are most likely to be found in Ireland (68%), and Luxembourg, Germany and France (66% each), and least likely to be found in Malta (38%), Greece (42%) and Italy (45%).

Question 7.2

How often do you follow the news on each of these sources?

Euro area countries Radio

(percentages)



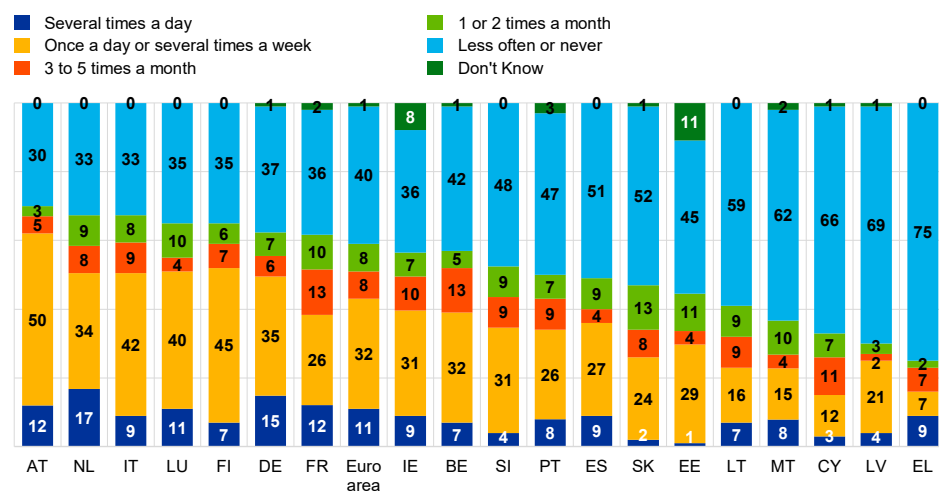
More than three in ten respondents follow news in the **printed press** at least once a month, with those in Austria (70%), Italy and the Netherlands (both 67%) the most likely to do so. At the other end of the scale 25% of respondents in Greece, 30% in Latvia and 34% in Cyprus say the same. The proportion of respondents who follow news in the printed press at least once a week ranges from 62% in Austria, 52% in Finland and 51% in Italy, the Netherlands and Luxembourg to 15% in Cyprus, 16% in Greece and 23% in Malta and Lithuania.

Question 7.3

How often do you follow the news on each of these sources?

Euro area countries Daily printed newspapers and weeklies/periodicals

(percentages)



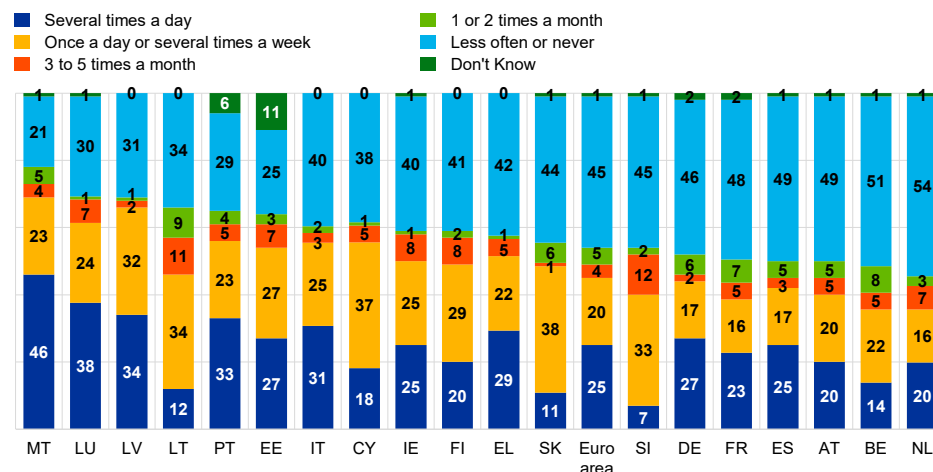
The majority of respondents in 17 countries follow the news on **social media** at least once a month, although proportions range from 78% in Malta, 70% in Luxembourg and 69% in Latvia to 50% in Austria and France. The exceptions are the Netherlands (45%) and Belgium (49%). Respondents who follow news on social media at least once a week are most often found in Malta (69%), Latvia (66%) and Luxembourg (62%), and the least often in the Netherlands, Belgium (both 36%) and France (39%).

Question 7

How often do you follow the news on each of these sources?

Euro area countries Social media

(percentages)



In 15 countries, respondents are now less likely than those in 2019 to say they watch the news on **television** at least once a month, with the largest declines seen in Latvia (-15 pp), France and Estonia (-7 pp each). Cyprus (+9 pp) and Greece (+3 pp) are the only countries where respondents are now more likely to watch the news on television.

In all but two countries respondents are now more likely to follow the news at least once a month on **internet news websites**. In six countries figures increased by at least ten points, with Malta (+16 pp), Portugal (+15 pp) and Cyprus (+14 pp) registering the highest rises. Lithuania is the only country where there has been a decline (-2 pp), while there has been no change in the Netherlands.

The proportion of respondents who follow the news on **radio** at least once a month has changed considerably in several countries. There have been declines in 17 countries, and in nine of them the drop is at least of ten points, with the largest ones seen in Latvia, Italy Belgium and Slovenia (-16 pp each). In contrast, there have been large increases in Cyprus (+32 pp) and Greece (+21 pp).

The largest declines in the proportion of those who follow the news in **printed media** at least once a month are seen in Latvia (-22 pp), Greece (-18 pp) and Spain and Finland (-16 pp each). Overall, there have been declines in 17 countries. In contrast, respondents in Malta (+11 pp) are now more likely to say they follow the news in the printed press at least once a month.

In all but three countries respondents are now more likely to follow the news on **social media** than they were in 2019, with the largest increases seen in Portugal, Estonia (+19 pp each) and Finland (+16 pp). The exceptions are Spain (-5 pp), Belgium (-4 pp) and Italy (-3 pp).

Question 7

How often do you follow the news on each of these sources?

Euro area countries
Total 'At least once a month'

(percentages)

	Tele vision	Diff. December 2019 - May 2021	Internet news web sites	Diff. December 2019 - May 2021	Radio	Diff. December 2019 - May 2021	Daily printed newspapers and weeklies/	Diff. December 2019 - May 2021	Social media	Diff. December 2019 - May 2021
Euro area	88	▼4	75	▲6	68	▼10	59	▼10	54	▲5
BE	86	▼6	82	▲4	75	▼12	57	▼13	58	▲4
DE	83	▼6	80	▲4	73	▼12	44	▼13	45	▲4
EE	82	▼7	78	▲1	58	▼16	65	▼16	60	▼3
IE	89	▼2	79	▲10	68	▼5	62	▼6	52	▲12
EL	89	▲3	68	▲15	65	▲21	34	▲2	65	▲19
ES	90	▼6	75	▲3	72	▼14	56	▼14	54	▲4
FR	85	▼7	77	=	59	▼16	25	▼18	49	▼4
IT	95	▼2	68	▲7	65	▼5	67	▼6	78	▲12
CY	88	▲9	83	▲16	75	▲32	36	▲11	63	▲19
LV	71	▼15	77	▼2	68	▼16	30	▼22	51	▼5
LT	91	=	68	▲14	76	▼1	47	▼1	59	▲16
LU	84	▼1	87	▲10	81	▼4	52	▼5	69	▲13
MT	80	▼6	76	▲3	68	▼16	49	▼16	50	▲3
NL	87	▼3	76	▲7	67	▼6	50	▼7	55	▲9
AT	85	▼3	72	▲6	64	▼9	65	▼10	61	▲7
PT	92	▼3	75	▲5	72	▼10	70	▼11	50	▲6
SI	92	▼2	72	▲7	72	▼5	41	▼7	66	▲11
SK	86	=	76	▲11	66	▼2	67	▼4	70	▲15
FI	89	▼3	83	▲4	47	▼10	63	▼12	59	▲5

The socio-demographic analysis does not show any differences based on gender, but it does illustrate the following:

- The older the respondent, the more likely they are to follow the news on a traditional media source (television, radio, print) and the less likely they are to follow them on social media. For example, 72% of those aged 55 or older follow the news at least once a month on radio, compared to 55% of those aged 15-24. In addition, more than eight in ten respondents aged 15-54 follow the news on internet news websites, compared to 64% of those aged 55 and older.
- Spending longer in education is positively associated with following the news at least once a month on radio, in print, on internet news websites or in social media. For instance, 54% of those who completed education aged 20 or older follow the news at least once a month on social media, compared to 49% who

completed aged 16-19 and 29% of those who finished education before the age of 16.

- There is no consistent pattern based on occupation, with the self-employed being the most likely to follow the news at least once a month in print (64%) and on social media (63%), and employees the most likely to follow on internet news websites (84%). Employees (74%) and the self-employed (73%) are more likely than other occupation groups to follow news regularly on the radio, while the self-employed (63%) and manual workers (62%) are the most likely to say this about social media.
- The higher a respondent's monthly family income, the more likely they are to follow the news on internet websites, in print, and on the radio.

Question 7

How often do you follow the news on each of these sources?

Answer: At least once a month

Euro area

(percentages)

	Television	Internet news websites	Radio	Daily printed newspapers and weeklies/ periodicals	Social media
Euro area	88	75	68	59	54
Age					
15-24	80	82	55	47	85
25-39	81	85	64	52	68
40-54	88	82	71	59	58
55+	93	64	72	67	33
Education					
15-	91	49	59	47	29
16-19	89	70	67	61	49
20+	89	79	73	62	54
Still studying	78	84	51	44	83
Respondent occupation scale					
Self-employed	86	78	73	64	63
Employee	87	84	74	57	59
Manual workers	84	74	64	53	62
Not working	89	68	62	59	46
Monthly family income after tax					
Less than 500 euros	76	59	53	41	47
Between 501 and 1000 euros	85	66	62	49	48
Between 1001 and 3000 euros	89	74	68	60	54
Between 3001 and 8000 euros	88	80	75	65	53
More than 8000 euros	90	82	75	69	57

4.2 Preferred social media news sources

Just over two thirds of respondents regularly follow the news on social media

Respondents were asked about social media sites where they regularly follow the news.⁹ Facebook is the most mentioned (39%), while 23% follow the news on YouTube and 19% mention Instagram. At least one in ten mention other social media platforms (14%) and Twitter (12%), while 9% mention LinkedIn and 2% follow the news on Snapchat. One third (33%) say they don't know.

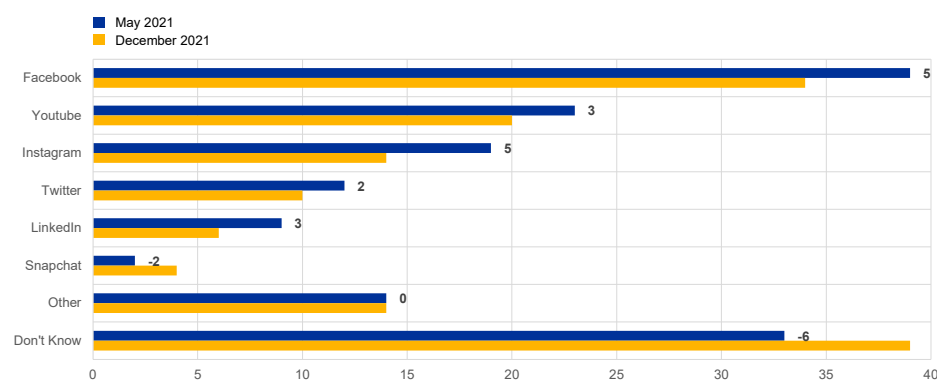
Respondents are now more likely to follow the news on Facebook (+5 pp) or Instagram (+5pp) than those in 2019.

Question 8

Can you tell me which social media, if any, you regularly follow the news on, meaning several times a week?

Euro area

(percentages)



Facebook is the most mentioned site in every country, although proportions vary from 68% in Malta, 56% in Lithuania and 53% in Estonia and Slovakia to 31% in the Netherlands, 32% in Germany and 34% in Spain.

There are 13 countries where at least one in five follows the news on **YouTube** regularly, with the highest proportions seen in Latvia (42%), Cyprus (34%) and Austria (32%). At the other end of the scale 14% of respondents in Belgium and Estonia and 16% in Finland also regularly follow news on YouTube.

More than one in ten respondents in each country regularly follow the news on **Instagram**, with proportions ranging from 29% in Latvia, 28% in Portugal and 25% in Italy to 11% in Belgium, 12% in Slovakia and 13% in the Netherlands. There are nine countries where at least one in ten respondents mentions **Twitter**, with the highest

⁹ Q8. Can you tell me which social media, if any, you regularly follow the news on, meaning several times a week?

proportions seen in Spain (22%), Ireland (18%) and Slovenia and France (both 15%).

LinkedIn is most often mentioned by respondents in Italy, Lithuania (both 14%) and Finland (13%), while respondents in Latvia (18%) are much more likely than those in other countries to say they regularly follow the news on **Snapchat**.

Question 8

Can you tell me which social media, if any, you regularly follow the news on, meaning several times a week?

Euro area countries

(percentages)

	Facebook	YouTube	Instagram	Twitter	LinkedIn	Snapchat	Other	Don't Know
Euro area	39	23	19	12	9	2	14	33
BE	41	14	11	5	9	3	15	36
DE	32	24	21	7	6	2	19	32
EE	53	14	17	2	3	2	36	11
IE	40	27	21	18	10	2	22	23
EL	51	23	17	8	7	1	13	27
ES	34	25	20	22	8	1	11	37
FR	35	19	15	15	10	5	19	31
IT	49	24	25	12	14	0	5	34
CY	46	34	14	7	3	1	42	13
LV	52	42	29	14	10	18	9	27
LT	56	26	16	8	14	6	15	26
LU	47	29	18	10	12	6	13	20
MT	68	21	24	9	9	3	10	12
NL	31	17	13	7	12	1	10	45
AT	35	32	20	9	11	3	15	30
PT	51	21	28	12	10	1	9	20
SI	44	26	15	15	6	2	1	41
SK	53	18	12	7	3	0	17	30
FI	45	16	19	12	13	6	3	31
Highest percentage per country				Lowest percentage per country				
Highest percentage per item				Lowest percentage per item				

In all but four countries, the proportion following the news on Facebook has increased since 2019, with the largest seen in Estonia (+19 pp), Slovakia (+18 pp) and Finland (+16 pp). Spain is the only country where this has declined, but the difference is minor (-2 pp).

In seven countries there has been an increase of at least ten points in the proportion of those who follow news on YouTube., In Cyprus (+23 pp) and Latvia (+22 pp) the increase is more than twenty points. Overall, the proportion of respondents following the news on YouTube has increased in 16 countries.

In all but one country, the proportion of respondents following the news on Instagram has increased, with the largest rises seen in Latvia (+19 pp), Malta (+16 pp) and Portugal (+15 pp). Belgium is the exception, with no change.

The largest increases in the share of respondents following the news on Twitter are seen in Latvia (+9 pp), France, Lithuania and Slovenia (+7 pp each). There are no notable declines.

In all but two countries there has been an increase in the proportion of respondents following the news on LinkedIn, with the largest occurring in Lithuania (+10 pp), Finland, Latvia and Malta (all +8 pp).

Finally, Latvia and Finland are the only countries where there has been a notable change in the proportion who follow the news on Snapchat (+17 pp and +5pp respectively).

Question 8

Can you tell me which social media, if any, you regularly follow the news on, meaning several times a week?

Euro area countries

(percentages)

	Facebook	Diff. December 2019 - May 2021	YouTube	Diff. December 2019 - May 2021	Instagram	Diff. December 2019 - May 2021	Twitter	Diff. December 2019 - May 2021	LinkedIn	Diff. December 2019 - May 2021	Snapchat	Diff. December 2019 - May 2021	Other	Diff. December 2019 - May 2021	At least one	Diff. December 2019 - May 2021
Euro area	39	▲5	23	▲3	19	▲5	12	▲2	9	▲3	2	2	14	=	67	▲6
BE	41	=	14	▼2	11	=	5	▼1	9	▲2	3	▼1	15	▲6	64	▲5
DE	32	▲9	24	▲4	21	▲9	7	▲2	6	▲3	2	=	19	▲2	68	▲15
EE	53	▲19	14	▲3	17	▲10	2	▼1	3	=	2	=	36	▲31	89	▲45
IE	40	▲7	27	▲10	21	▲9	18	▲3	10	▲4	2	▼2	22	▲5	77	▲11
EL	51	▲13	23	▲7	17	▲5	8	▲3	7	▲5	1	=	13	▲3	73	▲15
ES	34	▼2	25	▲3	20	▲2	22	▲1	8	▲3	1	=	11	▲7	63	▲3
FR	35	▲5	19	▼3	15	▲4	15	▲7	10	▲4	5	▼3	19	▼13	69	▼4
IT	49	=	24	▼1	25	▲6	12	▼2	14	▲5	0	▼4	5	▼1	66	▼3
CY	46	=	34	▲23	14	▲3	7	▲1	3	▲1	1	=	42	▲32	87	▲23
LV	52	▲14	42	▲22	29	▲19	14	▲9	10	▲8	18	▲17	9	▼4	73	▲11
LT	56	▲5	26	▲12	16	▲8	8	▲7	14	▲10	6	▲5	15	▲10	74	▲14
LU	47	▲8	29	▲4	18	▲2	10	▲5	12	▲3	6	=	13	▲5	80	▲15
MT	68	▲5	21	▲13	24	▲16	9	▲4	9	▲8	3	▲2	10	▲6	88	▲19
NL	31	▲1	17	▲3	13	▲1	7	▼1	12	=	1	▼2	10	▲2	55	▼2
AT	35	▲6	32	▲12	20	▲3	9	▲2	11	▲7	3	▼1	15	▲3	70	▲14
PT	51	▲12	21	▲7	28	▲15	12	▲6	10	▲4	1	▼1	9	▲5	80	▲32
SI	44	▲6	26	▲14	15	▲10	15	▲7	6	▲2	2	=	1	▼14	59	▼2
SK	53	▲18	18	▲5	12	▲6	7	▲5	3	▲1	0	=	17	▲10	70	▲20
FI	45	▲16	16	▲7	19	▲11	12	▲4	13	▲8	6	▲5	3	▲1	69	▲22

The **socio-demographic analysis** finds no difference based on gender, but does highlight the following:

- The younger the respondent, the more likely they are to follow the news on Facebook, YouTube, Instagram or Twitter. In the case of YouTube and Instagram, the largest differences are found between 15-24 years old and those aged 25 and older. For example, 44% of the youngest respondents follow the news on YouTube, compared to 28% of 25-39 years old and 13% of those aged 55 and older.
- Respondents who completed education aged 16 or older are the most likely to follow the news on each of these social media sites. For instance, 13% of those who completed education aged 20 or older follow the news on Twitter, compared to 3% of those who completed aged 15 or younger. The exception is Snapchat where there is no difference.

- Respondents who are not working (34%) are less likely than those who are to follow the news on Facebook.

Question 8

Can you tell me which social media, if any, you regularly follow the news on, meaning several times a week?

Euro area

(percentages)

	Facebook	YouTube	Instagram	Twitter	LinkedIn	Snapchat
Euro area	39	23	19	12	9	2
Age						
15-24	55	44	45	20	10	7
25-39	48	28	27	17	14	2
40-54	44	21	18	14	13	2
55+	25	13	8	5	5	1
Education						
15	25	12	7	3	2	*
16-19	37	21	16	9	7	2
20+	38	20	18	13	12	2
Still studying	53	44	43	20	10	7
Respondent occupation scale						
Self-employed	43	23	19	13	13	1
Employee	43	23	21	15	13	2
Manual workers	46	28	25	8	8	4
Not working	34	22	18	10	6	3

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