DEUTSCHE BUNDESBANK EUROSYSTEM

Survey on economic situation and expectations of enterprises in Germany

The Deutsche Bundesbank is conducting a nationwide study on the **economic situation** and **expectations of enterprises in Germany.** The survey institute forsa assists us with the technical processing of the survey.

What is the survey about?

How do firms in Germany respond to international crises and geopolitical shifts? Are investments to adapt to climate change and in digitalisation planned? What short-term challenges are firms facing and what are their expectations regarding developments in interest rates, sales prices and wages?

Answers to these and similar questions about their situation, perceptions and expectations help the Bundesbank perform its statutory tasks and are used exclusively for this purpose (see www.bundesbank.de/en/tasks).

What does my enterprise get out of participating?

By participating, your enterprise will contribute significantly to a reliable assessment of the economic situation of all enterprises in Germany. This will aid in the creation of a solid data basis to help the Bundesbank safeguard price stability and perform the rest of its tasks.

How are enterprises selected for the survey?

Using a representative sample in terms of sector, federal state and size, enterprises are selected on a random basis from the Bundesbank's internal database of enterprises.

What happens with the data?

The Bundesbank attaches particular importance to protecting your data. All information you provide will be treated confidentially. The data are transferred to a specially secured database at the Bundesbank to which only a few staff members of the Data and Service Centre, which functions as a data trustee, have access. Published results are completely anonymous[1] and therefore cannot be traced back to your enterprise. For example, the data are used for statistical purposes – particularly for compiling economic statistics – with all results depicted in anonymised form.

Research institutions can evaluate effectively anonymised data.[2] in a secure environment at the Data and Service Centre.

[1] Data that are absolutely anonymised are altered through simplification and the removal of distinguishing features to such an extent that it is impossible to identify the respondent.

[2] Effective anonymity means that data are anonymised to such an extent that the probability of correctly assigning data to the respondent is almost impossible, while the statistical information content is maintained as far as possible, however.

You can find more information, details of contact persons for technical issues and selected results of the survey on the Bundesbank's website: www.bundesbank.de/survey-on-firms .

In order to complete the information we collect, the Bundesbank would like to feed in data saved in a separate database at its premises in Frankfurt when evaluating the results of the survey. This information relates to the size, balance sheet, legal form, economic sector and other structural details of your enterprise. Including these data from the separate database will be particularly beneficial with a view to fulfilling the Bundesbank's statutory tasks. The information is compiled at the data trustee unit – the Bundesbank's Research Data Centre. Enterprises' consent for this process is requested in a separate step during the survey and is of course also voluntary, meaning that it is possible to participate in the survey without agreeing to the data matching.

Where personal contact details are processed as part of the survey, you can find further information on data protection at www.bundesbank.de/survey-on-firms/data protection notice. You also have the option of contacting the Deutsche Bundesbank's Data Protection Officer: mailto:datenschutz@bundesbank.de.

What happens next?

We regularly publish the results of the survey of firms on our web pages about the survey, and once a survey is completed we also provide the questionnaire upon which it is based here.

If a firm is also willing to take part in future surveys, we will invite it to participate in a new survey once a quarter.

Participation in our survey is of course voluntary.

Nevertheless, your participation will support a Bundesbank project that is highly important for the fulfilment of our statutory tasks. Your participation is therefore greatly appreciated.