

Study on expectations of firms in Germany during the coronavirus crisis

The Deutsche Bundesbank is conducting a nationwide study on the **expectations of firms in Germany** and is looking for enterprises to take part.

What is the survey all about?

In the context of the exceptionally challenging coronavirus crisis situation, the Bundesbank would like to gain as accurate an understanding as possible of the situation in the corporate sector and of enterprises' expectations for the coming weeks and months. This information will help the Bundesbank to fulfil its statutory tasks.

We are therefore conducting a large-scale survey of enterprises in Germany. This survey has been prompted by the far-reaching changes currently affecting enterprises, but also policy, as a result of the coronavirus crisis. We want to learn how this crisis is affecting individual enterprises, what measures they have introduced, whether they have received the financial resources they applied for and what their future expectations are.

The data collected in the questionnaire will be used to fulfil the Bundesbank's statutory tasks (see www.bundesbank.de/tasks).

What do individual enterprises get out of participating?

By participating, enterprises will contribute significantly to a reliable assessment of the economic situation of all enterprises in Germany. This means that a good data basis will be created for maintaining price stability and fulfilling the Bundesbank's tasks mentioned above.

How are enterprises selected for the survey?

Enterprises are selected on a random basis from the Bundesbank's internal corporate data, representative of many other enterprises in terms of sector, federal state and size.

What happens with the data?

The Deutsche Bundesbank attaches particular importance to protecting your data. All information you provide will be treated confidentially, in accordance with the legal provisions. Only a few employees at a Bundesbank data trustee will see your survey data after pseudonymisation. When Bundesbank employees receive your data, it is effectively anonymous. Published results are completely anonymous and therefore do not allow any conclusions to be drawn about your enterprise. Your answers will help the Deutsche Bundesbank to fulfil its statutory tasks (more information about the Bundesbank's tasks can be found at www.bundesbank.de/tasks).

Only effectively anonymised data can be passed on to research institutions for such research purposes that are related to the Bundesbank's tasks. 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-firms.

In order to complete the information we collect, the Bundesbank would like to feed in data saved in a separate database at the Bundesbank's 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 a data trustee unit – the Bundesbank's Research Data and Service Centre.

Published results are completely anonymous. Therefore, the results do not allow any inferences to be made about which enterprise has provided which data. For instance, the data are used for statistical purposes – particularly for compiling economic statistics – with all results depicted in anonymised form.

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

What happens next?

After the completed questionnaire has been sent to the Bundesbank, the data will be transferred to a particularly secure database at the Bundesbank. Only specially trained employees from the Research Data and Service Centre who perform this task as trustees have access to this database. The number of these employees is limited to the minimum required for operations. No other employees have access to this database.

Participation in our survey is of course voluntary.

Nevertheless, your participation will support a Bundesbank project that is significantly important for the fulfilment of statutory tasks.