Flash Eurobarometer 501
The euro area
Summary

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Survey requested by the European Commission, Directorate-General for Economic and Financial Affairs and coordinated 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 501 – Ipsos European Public Affairs
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Survey coordinated by the European Commission, Directorate-General for Communication (DG COMM “Media Monitoring and Eurobarometer” Unit)
Table of contents

Introduction ............................................................................................................................................................................................... 7
Section 1. Support for the euro ............................................................................................................................................................ 9
  1.1. Overall assessment of the euro ........................................................................................................................................ 9
  1.2. The euro and European identity ....................................................................................................................................... 13
Section 2. Euro coins and banknotes ............................................................................................................................................... 15
  2.1. Distinguishing and handling euro coins and banknotes .................................................................................................... 15
  2.2. Satisfaction with the current selection of euro coins ........................................................................................................ 16
Section 3. The impact of the euro on prices and other macro-economic assessments............................................................... 18
  3.1. Converting prices in euro to old national currencies ........................................................................................................ 18
  3.2. The impact of the euro on prices and businesses ................................................................................................................ 18
  3.3. Economic policy coordination in the euro area .................................................................................................................... 20
  3.4. Expectation for this year’s inflation rate ........................................................................................................................... 21
Section 4. Economic reforms and other sectorial reforms to boost growth and employment .................................................. 23
  4.1. Economic reforms in euro-area countries ....................................................................................................................... 23
  4.2. Evaluation of sectorial reforms ....................................................................................................................................... 26
Section 5. EU recovery plan .............................................................................................................................................................. 29
Introduction

The euro area consists of those Member States (MS) of the European Union (EU) that have adopted the euro as their common currency and sole legal tender. The euro was introduced to world financial markets as an accounting currency on 1 January 1999. After a transitional period of three years when the euro was the official currency but only existed as ‘book money’, euro banknotes and coins were adopted and became the official currency on 1 January 2002 in 12 MS. Since then, a further seven MS have adopted the currency, with the euro area now being made up of the following countries: Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Portugal, Slovakia, Slovenia and Spain.

Since the introduction of the euro in 2002, the European Commission has regularly conducted surveys measuring public perceptions of the currency among citizens living in the euro-area countries. This Flash Eurobarometer survey represents the 20th in this series of surveys and includes an evaluation of:

- Support for the euro at national and EU level and views on its impact on European identity;
- The perceived ease of handling and distinguishing between euro coins and banknotes, views on the number of different value coins available and attitudes towards the abolition of one- and two-cent euro coins;
- The impact the euro has had in relation to travelling abroad in other EU countries – whether it has made it easier and less costly, whether it has reduced banking charges or not, whether the euro makes doing business easier in the EU and whether it makes it easier to compare prices and shop in different EU countries;
- Views on whether euro-area coordination of economic policy, including budgetary policies, is appropriate, and perceptions about the need for economic reforms;
- Opinions on the most recent EU financial support for EU Member States to overcome the COVID-19 crisis. This includes views on whether it was good or not good to provide loans to help interested Member States keep people in employment, and to provide a recovery plan of € 750 billion supporting all Member States, through grants and loans, on conditions that they make green, digital and social investments and reforms.

On behalf of the European Commission, Directorate-General for Economic and Financial Affairs (DG ECFIN), Ipsos European Public Affairs interviewed a representative sample of citizens, aged 15 and over, in each of the 19 countries of the euro area. Between 25 October and 9 November 2021, 17,662 interviews were conducted over the telephone (landline and mobile phones). Survey data are weighted to known population proportions. The euro-area averages are weighted according to the size of the 15+ population of each euro-area country.

This summary report gives the main findings of this Flash Eurobarometer survey. Detailed results can be found in the full report.
In this report, countries are referred to by their official abbreviation. The abbreviations used in this report correspond to:

<table>
<thead>
<tr>
<th>BE</th>
<th>Belgium</th>
<th>LT</th>
<th>Lithuania</th>
</tr>
</thead>
<tbody>
<tr>
<td>DE</td>
<td>Germany</td>
<td>LU</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>EE</td>
<td>Estonia</td>
<td>MT</td>
<td>Malta</td>
</tr>
<tr>
<td>IE</td>
<td>Ireland</td>
<td>NL</td>
<td>Netherlands</td>
</tr>
<tr>
<td>EL</td>
<td>Greece</td>
<td>AT</td>
<td>Austria</td>
</tr>
<tr>
<td>ES</td>
<td>Spain</td>
<td>PT</td>
<td>Portugal</td>
</tr>
<tr>
<td>FR</td>
<td>France</td>
<td>SI</td>
<td>Slovenia</td>
</tr>
<tr>
<td>IT</td>
<td>Italy</td>
<td>SK</td>
<td>Slovakia</td>
</tr>
<tr>
<td>CY</td>
<td>Rep. of Cyprus</td>
<td>FI</td>
<td>Finland</td>
</tr>
<tr>
<td>LV</td>
<td>Latvia</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Cyprus as a whole is one of the 27 EU MS. 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.
Section 1. Support for the euro

1.1. Overall assessment of the euro

Support for the euro is slightly lower than in the previous wave but remains high. When asked whether the euro is a good thing or not for the EU, 78% of those surveyed reply that having the euro is a good thing (a decrease of 2 pp compared to March 2021), while 14% think it is a bad thing. 5% spontaneously answer they cannot decide whether it is a good or a bad thing for the EU.

Q1.2 Generally speaking, do you think...?
Having the euro is a good or bad thing for the EU (% - euro area)

Base: all respondents (n=17 662)
A majority of respondents support the euro in all 19 euro-area countries, although the level of support differs significantly across countries. Support for the euro is highest in Slovenia, where 89% of respondents answer that having the euro is a good thing for the EU, followed closely by Malta (88%). The lowest support is observed in Luxembourg (67%).

Compared to the results from March 2021, the largest decreases in support are seen in Ireland (-11 pp), Luxembourg (-7 pp) and Latvia (-6 pp). Support for the euro has however significantly increased in Belgium (+4 pp, from 72% to 76%) and in the Netherlands (+8 pp, from 68% to 76%).
Close to seven in ten respondents (69%) think that having **the euro is a good thing for their country**, while 22% say they think it is a bad thing. 6% *spontaneously* answer they cannot decide whether having the euro is a good or a bad thing for their country. The proportion saying the euro is good for their country is stable compared to March 2021 (-1 pp). The proportion saying that the euro is a bad thing for their country remains at its lowest level since the start of this trend survey.

**Q1.1** Generally speaking, do you think...?

**Having the euro is a good or bad thing for your country** (% - euro area)

Base: all respondents (n=17 662)
In all euro-area countries, the proportion saying the euro is a good thing for the EU is higher than the proportion stating the same for their country. Nonetheless, a majority in all euro-area countries think that having the euro is a good thing for their country – this proportion ranges from 60% in Italy to 82% in Ireland.

Compared with the results from March 2021, the proportion of respondents saying the euro is a good thing for their country has decreased in a majority of countries. The largest decreases are observed in Luxembourg (−9 pp, from 70% to 61%), Ireland (−8 pp, from 90% to 82%) and Lithuania (−6 pp, from 70% to 64%).

**Q1.1  Generally speaking, do you think...?**

**Having the euro is a good or bad thing for your country (% by country)**

Base: all respondents (n=17 662)  ▼▲ Evolution 10-11/11/2021 - 03/2021
### 1.2. The euro and European identity

Two thirds of euro-area citizens (66%) say that the introduction of the euro has not changed their feeling of being European, compared to 32% who say that the euro makes them feel more European than before. Whilst the latter view is still the minority view, this is the highest figure measured so far, and represents an increase of two percentage points compared to March 2021.

**Q2** Does the euro make you personally feel more European than before or would you say that your feeling of being European has not changed? (% - euro area)

![Diagram showing survey results]

Base: all respondents (n=17 662)
Four in ten or more respondents in Ireland, Malta (both 47%), Austria (45%), Portugal and Slovenia (both 40%) and over a third in Germany (38%), Luxembourg (36%) and Italy (34%) believe that the euro makes them personally feel more European than before. Those surveyed in Spain (23%) and the Netherlands (21%, -22 pp compared to March 2021) are the least likely to hold this view.

Q2 Does the euro make you personally feel more European than before or would you say that your feeling of being European has not changed? (% by country)

Base: all respondents (n=17 662)   RS Evolution 10-11/11/2021 - 03/2021
Section 2. Euro coins and banknotes

2.1. Distinguishing and handling euro coins and banknotes

Although most citizens in the euro area find it easy to distinguish and handle euro coins and banknotes, a small proportion do experience difficulties; this proportion is higher for euro coins than for euro banknotes. The current survey presents no change in this regard compared to previous rounds.

Almost all those surveyed consider that euro banknotes are easy to distinguish and handle when making cash purchases: 61% find it 'very easy' and 33% 'rather easy'. 4% answer that they find it difficult to distinguish and handle euro banknotes.

Q3a.1 When you pay cash, would you say that it is: very easy, rather easy, rather difficult or very difficult to distinguish and handle.....(% - euro area)

euro banknotes

- 61% ▼ -2 Very easy
- 33% ▲ +1 Rather easy
- 3% = Rather difficult
- 1% ▲ +1 Very difficult
- 1% = Neither easy nor difficult
- 1% ▲ +1 DK/NA

Base: all respondents (n=17 662) ▼▲ Evolution 10-11/11/2021 - 03/2021

euro coins

- 51% ▲ +3 Very easy
- 35% ▼ -1 Rather easy
- 10% ▼ -2 Rather difficult
- 2% = Very difficult
- 1% = Neither easy nor difficult
- 1% = DK/NA

Base: all respondents (n=17 662) ▼▲ Evolution 10-11/11/2021 - 03/2021
The proportion finding it easy to distinguish and handle euro coins is lower than the proportion finding this easy for euro banknotes. When asked how easy they find it to distinguish and handle euro coins when making cash purchases, 51% of respondents find it ‘very easy’ and 35% ‘rather easy’. Slightly more than one in ten find it difficult to distinguish and handle euro coins, with 10% saying this is ‘rather difficult’ and 2% ‘very difficult’.

Respondents who said they find it difficult to distinguish and handle euro coins when paying cash – 12% of all those surveyed in the euro area (2,171 respondents) – were asked with which coins they have particular difficulties. Most of those surveyed who say they find it difficult to distinguish and handle euro coins experience particular difficulties with lower denomination coins: 65% say they have particular difficulties with the 2-cent coin (-12 pp compared to March 2021) and 62% say they experience such difficulties with the 1-cent coin (-7 pp).

### 2.2. Satisfaction with the current selection of euro coins

Close to two thirds of respondents (65%) reply that the number of euro coin denominations/values (eight) is just right, while 27% think there are too many euro coins and 4% believe there are not enough.

Looking at the longer-term picture, there was a broadly upward trend between 2011 and 2017 in the proportion of respondents who said there are too many euro coins (from 24% to 34%, +10 pp). This upward trend stopped in the 2018 survey, with a three percentage-point decrease in the proportion, and is now down to 27%.

**Q4**  Do you consider that there are too many or, on the contrary, not enough euro coins with different values or do you consider that there are just the right number? (% - euro area)

<table>
<thead>
<tr>
<th>Year</th>
<th>Too many</th>
<th>Not enough</th>
<th>Just the right number</th>
<th>DK/NA</th>
</tr>
</thead>
<tbody>
<tr>
<td>09/2007 (EU13)</td>
<td>62</td>
<td>64</td>
<td>63</td>
<td>68</td>
</tr>
<tr>
<td>07/2008 (EU15)</td>
<td>66</td>
<td>63</td>
<td>64</td>
<td>63</td>
</tr>
<tr>
<td>10/2009 (EU16)</td>
<td>63</td>
<td>63</td>
<td>60</td>
<td>63</td>
</tr>
<tr>
<td>10/2010 (EU16)</td>
<td>63</td>
<td>62</td>
<td>63</td>
<td>63</td>
</tr>
<tr>
<td>11/2011 (EU17)</td>
<td>63</td>
<td>63</td>
<td>63</td>
<td>63</td>
</tr>
<tr>
<td>10/2012 (EU17)</td>
<td>63</td>
<td>63</td>
<td>63</td>
<td>63</td>
</tr>
<tr>
<td>10/2013 (EU17)</td>
<td>63</td>
<td>63</td>
<td>63</td>
<td>63</td>
</tr>
<tr>
<td>10/2014 (EU18)</td>
<td>63</td>
<td>63</td>
<td>63</td>
<td>63</td>
</tr>
<tr>
<td>10/2015 (EU19)</td>
<td>63</td>
<td>63</td>
<td>63</td>
<td>63</td>
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<tr>
<td>10/2016 (EU19)</td>
<td>63</td>
<td>63</td>
<td>63</td>
<td>63</td>
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<tr>
<td>10/2017 (EU19)</td>
<td>63</td>
<td>63</td>
<td>63</td>
<td>63</td>
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<tr>
<td>10/2018 (EU19)</td>
<td>63</td>
<td>63</td>
<td>63</td>
<td>63</td>
</tr>
<tr>
<td>03/2021 (EU19)</td>
<td>63</td>
<td>63</td>
<td>63</td>
<td>63</td>
</tr>
<tr>
<td>10/2021 (EU19)</td>
<td>63</td>
<td>63</td>
<td>63</td>
<td>63</td>
</tr>
</tbody>
</table>

Base: all respondents (n=17 662)
As reported in the previous section, 27% of citizens in the euro area think there are too many euro coin denominations, but when asked more specifically about abolishing 1- and 2-euro cent coins, more than twice as many respond positively (65%), while just 33% are opposed to this measure. Looking at the longer-term picture, the proportion of respondents in favour of abolishing 1- and 2-euro cent coins (by rounding final purchase prices) gradually increased from 60% in 2011 to 67% in March 2021. It is now down to 65% in the current survey (-2 pp since March 2021).

When interpreting the results of this question, it is important to take into account that, while 1-cent and 2-cent coins are legal tender in all euro-area countries, there are various forms of national legislation that enforce or encourage the rounding of euro coins to 5 cents in Belgium, Finland, Ireland and the Netherlands.

Q5 Are you in favour of abolishing 1- and 2-euro cent coins in the euro area and applying mandatory up- and down-rounding of the final sum of purchase in shops and supermarkets? (% - euro area)
Section 3. The impact of the euro on prices and other macro-economic assessments

3.1. Converting prices in euro to old national currencies

Across the euro area, 71% say they do not convert from the price in euro to their old national currency when buying things; this represents a decrease by 3 percentage points compared to March 2021.

One in four citizens still convert euro prices into their former currency: among them, 16% do so for common purchases such as day-to-day shopping, while 9% do so only for exceptional purchases such as the purchase of a car or a house.

3.2. The impact of the euro on prices and businesses

A majority (53%, -2 pp compared to March 2021) of citizens in the euro area believe that the euro has made travelling easier and less costly, compared to 37% who state that travelling is not easier or less costly since the introduction of the euro. One in ten answer that they do not know whether the euro has made travelling easier and less costly.

Somewhat more than four in ten (44%, -1 pp) think the euro has reduced banking charges when travelling in different EU countries while 35% think the euro has had no impact on banking charges. 21% are unable to form an opinion on this matter.

When asked whether the euro has made doing business in the EU easier, 79% (-3 pp compared to March 2021) agree, while 11% hold the opposite view and 11% say that they do not know whether the euro has made doing business in the EU easier or not.

A similar share of 82% (-2 pp compared to March 2021) believe the euro has made it easier to compare prices and shop in different countries (including online), while 10% hold the opposite view and 8% say they do not know.
Q7  Do you think that the euro...? (% - euro area)

**Has made travelling easier and less costly**
- 53% YES
- 37% NO
- 10% DK/NA

**Has reduced banking charges when travelling in different EU countries (e.g. when withdrawing money from an ATM)**
- 44% YES
- 35% NO
- 21% DK/NA

**Has made it easier to do business in different EU countries**
- 79% YES
- 11% NO
- 11% DK/NA

**Has made it easier to compare prices and shop in different EU countries, incl. online**
- 82% YES
- 10% NO
- 8% DK/NA

Base: all respondents (n=17 662)
### 3.3. Economic policy coordination in the euro area

When asked about their views on whether euro-area coordination of economic policy, including budgetary policies, is appropriate, 64% of respondents across the euro area say that there is a need for more coordination, while 9% answer there should be less.

Looking at the longer-term picture, the proportion thinking that there should be more coordination of economic policy among euro-area governments has gradually decreased over the years and is now at 64%, its lowest point since 2011.

Q8 Do you think that the degree to which economic policy, including budgetary policies, is coordinated in the euro area is appropriate? Should there be more or less coordination among euro-area governments? (% - euro area)

![Graph showing economic policy coordination trends](image)

Base: all respondents (n=17,662)
3.4. Expectation for this year’s inflation rate

About two in three (67%) citizens in the euro area believe this year’s inflation rate will be higher than last year’s; this represents a 15 percentage-point increase over the proportion observed in March 2021 and is the highest proportion observed since 2008. The proportion who think the inflation rate will stay the same is 17%, while 9% expect that the inflation rate will be lower.

Q11 What is your expectation regarding the inflation rate this year? Compared to last year, will it be: (% - euro area)

Base: all respondents (n=17 662)
The perception that the inflation rate will be higher this year compared to last year is shared by a majority of respondents in all euro-area countries, with the exception of Luxembourg (43%) and Malta (36%). Excluding the two aforementioned countries, the proportion expecting higher inflation ranges from 51% in Portugal to 83% in Slovakia.

Compared to March 2021, the share of respondents expecting an increase in the inflation rate has increased in all euro-area countries, again except in Luxembourg (-2 pp) and Malta (-14 pp). The highest increases are observed in France and Finland (both +24 pp).

**Q11** What is your expectation regarding the inflation rate this year? Compared to last year, will it be: (% by country)
Section 4. Economic reforms and other sectorial reforms to boost growth and employment

4.1. Economic reforms in euro-area countries

Interviewers explained to respondents that governments in all euro-area countries are implementing various economic reforms to the labour market, pensions, social security, and the healthcare and education systems. Interviewers then read out a series of four statements about such reforms and asked respondents to what extent they agreed or disagreed with each.

The results of this question show there is continued support across the euro area for economic reforms to improve the performance of national economies. As in March 2021, about eight in ten respondents agree there is a need for significant reforms to improve the performance of their national economy, with 39% ‘totally’ agreeing with this statement (-3 pp).

Around three-quarters of respondents agree that governments need to save more today in order to prepare public finances for the ageing of populations, with 41% saying they ‘totally agree’. Nonetheless, a majority of 68% disagree that the retirement age should be increased to ensure sustainability of the pension system, with 44% ‘totally’ disagreeing. In contrast, 29% agree with this statement. These figures are comparable to those observed in March 2021.

Q9 Governments in all euro-area countries are implementing various economic reforms, such as labour market reforms, pension, social security or healthcare reforms, reforms of education systems or market reforms to open sectors to competition. Would you agree or disagree with the following statements related to such reforms? (% - euro area)

<table>
<thead>
<tr>
<th>Statement</th>
<th>Totally agree</th>
<th>Tend to agree</th>
<th>Tend to disagree</th>
<th>Totally disagree</th>
<th>DK/NA</th>
</tr>
</thead>
<tbody>
<tr>
<td>There is a need for significant reforms to improve the performance of our economy</td>
<td>39▼3</td>
<td>41▼1</td>
<td>9=</td>
<td>6▼1</td>
<td>6▼1</td>
</tr>
<tr>
<td>Governments need to save more today in order to prepare public finances for the ageing of populations</td>
<td>41▼1</td>
<td>33=</td>
<td>12▼1</td>
<td>8=</td>
<td>6▼2</td>
</tr>
<tr>
<td>I think successful reforms in other euro-area countries have facilitated reforms in our country</td>
<td>16▼1</td>
<td>37▼1</td>
<td>22▼1</td>
<td>12▼1</td>
<td>12▼2</td>
</tr>
<tr>
<td>The retirement age should be increased to ensure sustainability of the pension system</td>
<td>14▼1</td>
<td>15▼1</td>
<td>24=</td>
<td>44▼1</td>
<td>▼4</td>
</tr>
</tbody>
</table>

Base: all respondents (n=17 662)  ▼▲ Evolution 10-11/11/2021 - 03/2021
The continued support for economic reforms to improve the performance of national economies is also reflected in the national results, with clear majorities across all euro-area countries agreeing there is a need for such reforms (between 64% in the Netherlands and 92% in Cyprus and Portugal). More variation is seen in the proportion ‘totally agreeing’, which ranges from 21% in Finland to 77% in Portugal.

Q9.1 Would you agree or disagree with the following statements related to such reforms?

There is a need for significant reforms to improve the performance of our economy (% by country)
In all euro-area countries, around seven in ten or more respondents agree that **governments need to save more today in order to prepare public finances for the ageing of populations**. This view is most prevalent in Malta (91%) and Portugal (87%) and is least common in Germany and Italy (both 70%). The proportion ‘totally agreeing’ ranges from 24% in Finland to 69% in Malta. In Cyprus and the Netherlands, the proportion ‘totally agreeing’ declined by 11 and 15 percentage points since March 2021, respectively.

**Q9.3** Would you agree or disagree with the following statements related to such reforms? **Governments need to save more today in order to prepare public finances for the ageing of populations** (% - euro area)

Base: all respondents (n=17,662)  ▼▲ Evolution 10-11/11/2021 - 03/2021
4.2. Evaluation of sectorial reforms

As in previous rounds of this Flash Eurobarometer survey, respondents were asked how important it is in their opinion that their government introduces reforms in seven areas to help increase growth and employment. The current survey presents a similar picture as in previous ones, with large majorities of respondents finding it important that their governments introduce reforms in the seven areas tested to help increase growth; few express doubts about the need for reforms.

Q10 In your opinion, how important is it that the government in (OUR COUNTRY) should introduce reforms in each of the following areas to help increase growth and employment? (% - euro area)

<table>
<thead>
<tr>
<th>Area</th>
<th>Very important</th>
<th>Quite important</th>
<th>Not very important</th>
<th>Not at all important</th>
<th>DK/NA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health system</td>
<td>22%</td>
<td>11%</td>
<td>22%</td>
<td>2%</td>
<td>2%</td>
</tr>
<tr>
<td>Education systems</td>
<td>22%</td>
<td>11%</td>
<td>22%</td>
<td>2%</td>
<td>2%</td>
</tr>
<tr>
<td>Labour market</td>
<td>62%</td>
<td>29%</td>
<td>4%</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Pension system</td>
<td>60%</td>
<td>30%</td>
<td>5%</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Social security system</td>
<td>56%</td>
<td>33%</td>
<td>6%</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Taxation</td>
<td>49%</td>
<td>34%</td>
<td>9%</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>Market reforms, as in telecom, gas/electricity</td>
<td>38%</td>
<td>33%</td>
<td>16%</td>
<td>8%</td>
<td>5%</td>
</tr>
</tbody>
</table>

Base: all respondents (n=17 662)  
*Evolution 10-11/11/2021 - 03/2021*
The health system is considered the most important area or joint most important area in need of reform in 13 of the euro-area countries. More than eight in ten respondents in all countries find it important their government introduces reforms in this area (between 84% in Luxembourg and 97% in Latvia). When looking at the proportion who find reform of the health system very important, differences are much more pronounced: this share varies between 44% in Luxembourg and 81% in Slovakia.

In four countries (Austria, Belgium, Finland and Italy), the labour market is considered the most important area or joint most important area in need of reform. The proportion finding reform of the labour market important varies between 82% in Estonia and 97% in Italy. Again, much more variation is visible when looking at the proportion finding reform in this area very important; this ranges from a low of 40% in Ireland, 41% in Estonia and 42% in Luxembourg to a high of 78% in Italy.

In another four countries (Cyprus, France, Germany and Luxembourg) respondents mention the education system as the most important area or joint most important area for their government to reform. The view that this area needs to be reformed is most widespread in Cyprus and Germany (both 95%) and least widespread in Finland (75%). The proportion finding it very important that their government introduces reforms of the education system is highest in Germany (79%), Slovakia (75%) and Italy (73%), and lowest in Estonia (49%) and Finland (40%).

At least three-quarters of respondents in every euro-area country think it is important that their governments introduce reforms in the pension system to help increase growth and employment, with the highest proportion found in Germany (95%) and the lowest in the Netherlands (79%). For reform of the pension system, the proportion selecting the ‘very important’ response ranges from 38% in Finland to 73% in Germany.

At least seven in ten respondents in each of the euro-area countries believe it is important their governments introduce reforms in the social security system (from 73% in Luxembourg to 93% in Portugal). The proportion finding it very important that their country’s social security system is reformed ranges from 42% in Luxembourg and the Netherlands and 43% in Finland, to 60% in Greece, Italy and Malta and 61% in Germany.

In the 19 euro-area countries, at least two thirds of respondents say it is important for their government to introduce reforms in taxation to help increase growth and employment. This opinion is most frequently shared by respondents in Latvia (90%), and Lithuania and Italy (both 88%) and least so in Cyprus (66%). More than half of respondents find taxation reforms very important in Italy (60%), Greece and Lithuania (both 54%) and Germany (53%).

Finally, a majority of respondents in all 19 euro-area countries believe it is important for their government to introduce market reforms, such as in telecom, gas/electricity (e.g. opening sectors for free competition, privatisation) to help stimulate growth and employment. This view is most shared by those surveyed in Ireland, with 49% ‘very important’ responses and 39% ‘quite important’. Also in Spain and Cyprus, many find this ‘very important’ (49%). In Finland, the Netherlands and France, respondents are least likely to think that market reforms are needed.
Q10 In your opinion, how important is it that the government in (OUR COUNTRY) should introduce reforms in each of the following areas to help increase growth and employment?

**Total ‘Important’ (% by country)**

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Section 5. EU recovery plan

This section investigates respondents’ perception of the EU financial support for EU Member States to overcome the COVID-19 crisis. This set of questions is new in the current survey.

Interviewers first asked respondents about their opinion on the loans provided by the EU to help interested Member States keep people in employment. The vast majority of respondents (82%) think that such EU loans are a good thing, whilst 12% think they are a bad thing. 3% of respondents cannot decide whether such loans are good or not good and the same share (3%) don’t know.

The proportion of respondents approving of EU loans to help interested Member States keep people in employment is around or above two thirds in all euro-area countries. This figure ranges from 65% in Ireland to 91% in Spain. Other countries where many respondents think it was good to provide these loans are Italy (85%) and France (84%). At the lower end of the country ranking, Ireland is preceded by Latvia and Luxembourg (in both of which 68% approve of EU loans to help interested Member States keep people in employment).

Q12.1 What are your thoughts about the most recent EU financial support for EU Member States to overcome the COVID-19 crisis? Do you think it was good or not good to provide... loans to help interested Member States keep people in employment? (% by country)
Respondents were subsequently asked whether they thought it was good or not good to provide a recovery plan of €750 billion supporting all Member States, through grants and loans, on conditions that they make green, digital and social investments and reforms. More than three-quarters of respondents (77%) think such a recovery plan is a good thing, versus 14% who think it is a bad thing. About one in ten either ‘can’t decide’ (4%) or ‘don’t know’ (5%).

A majority of respondents in all euro-area countries think that it was good to provide a recovery plan of €750 billion supporting all Member States, through grants and loans, on conditions that they make green, digital and social investments and reforms. The lowest rates of approval are observed in Finland, Latvia, Luxembourg and the Netherlands and Finland (64%). Approval of the recovery plan is highest among respondents in Spain (87%), Italy (85%) and Greece (83%).

Q12.2 What are your thoughts about the most recent EU financial support for EU Member States to overcome the COVID-19 crisis? Do you think it was good or not good to provide... a recovery plan of 750 billion euros supporting all Member States, through grants and loans, on conditions that they make green, digital and social investments and reforms? (% by country)

Base: all respondents (n=17 662)