

Press Release

Date
22 January 2013

Sandra Lades
GfK Verein Press Office
Tel. +49 911 395 3606
sandra.lades@gfk-verein.org

Ronald Frank
GfK Verein Studies
Tel. +49 911 395 3004
ronald.frank@gfk-verein.org

GfK-Nürnberg e.V.
Nordwestring 101
D-90419 Nuremberg

Tel. +49 911 395-0
Fax +49 911 395-2715
info@gfk-verein.org
www.gfk-verein.org

Managing Director:
Prof. Dr. Raimund Wildner

Board:
Prof. Hubert Weiler
(Spokesman Board)
Ralf Klein-Bölting
Prof. Dr. Nicole Koschate-Fischer
Prof. Dr. Raimund Wildner
(Vice President)

Chairman of the Shareholders'
Council:
Claus-P. Rach

Register of associations:
VR200665
Nuremberg district court

Little trust in the euro

According to the GfK Global Trust Report 2013, there is great skepticism about the single currency

Nuremberg, 22 January 2013 – Against the background of the ongoing economic and financial crisis, the GfK Verein investigated population's trust in their currency in 25 countries. Across all nations, almost 65 percent of respondents trusted their currency. However, the average of the seven eurozone countries also included in the survey is a much lower 39 percent. Belgians and the Dutch have the highest level of trust in the single currency. Overall, Canada, Switzerland and Sweden registered the best values.

As part of the GfK Global Trust Report 2013, the GfK Verein asked citizens about the trust in their own currency. An international comparison reveals a similar picture. In a number of countries, a clear majority trusts in its currency. Quite often, respondents even put greater trust in their currency than in other institutions such as the police and the military. This includes Canada (trust index: 91 percent), Switzerland (90 percent), Sweden (87 percent), Turkey (81 percent), Brazil and Indonesia (both 80 percent).

In contrast, distrust in their currency predominates in other countries. With the exception of Argentina, trust is below 50 percent in survey countries which have the euro. The lowest level of trust is among Italians (30 percent), Spaniards (35 percent) and Germans (38 percent). Only in two eurozone countries is the level significantly higher than 50 percent: Belgium (66 percent) and the Netherlands (60 percent). Both countries have a small domestic market and are therefore exceptionally dependent on trading partners for their products and services, without any risk of exchange rate fluctuations. In Belgium, there is the added factor that it is the political center of Europe, as a result of which there is an above-average sense of identification with the idea of a unified Europe.

Trust* in each country's currency

(countries marked gray = countries with the euro)

	Trust in %
CANADA	90.7
SWITZERLAND	90.1
SWEDEN	87.1
TURKEY	80.9
BRAZIL	80.2
INDONESIA	79.7
UNITED KINGDOM	74.4
USA	74.4
AUSTRALIA	71.3
INDIA	66.4
BELGIUM	66.0
SOUTH AFRICA	65.9
POLAND	64.2
NETHERLANDS	60.3
RUSSIA	58.6
SOUTH KOREA	56.5
JAPAN	53.6
NIGERIA	52.4
EGYPT	51.0
FRANCE	42.1
AUSTRIA	40.3
ARGENTINA	39.3
GERMANY	38.4
SPAIN	35.4
ITALY	30.0
All countries	64.6

Source: GfK Verein, GfK Global Trust Report 2013

* trust completely/most trust

The survey

These findings are an extract from the GfK Global Trust Report 2013, which is based on around 28,000 interviews that were carried out on behalf of the GfK Verein in a total of 25 countries worldwide between September and November 2012.

The survey investigates trust using the following scale: "trust completely", "mostly trust", "don't really trust" and "don't trust at all".

The GfK Verein

The GfK Verein was established in 1934 as a non-profit organization for the promotion of market research. Its membership consists of approximately 600 companies and individuals. The purpose of the Verein is to develop innovative research methods in close cooperation with academic institutions, to promote the training and further education of market researchers, to observe the structures and developments in society, the economy and politics that play a key role in private consumption, and to research their effects on consumers. Survey results are made available to the membership free of charge. The GfK Verein is a shareholder in GfK SE. Further information: www.gfk-verein.org.

Responsible under press legislation
GfK Verein, Press Office
Sandra Lades
Nordwestring 101
90419 Nuremberg
Tel. +49 911 395-3606
Email: sandra.lades@gfk-verein.org