Press Release

Contact:

Pascal Ausäderer
Press Officer
Phone: +49(0)621/1235-103
E-Mail pascal.ausaederer@zew.de

ZEW Indicator of Economic Sentiment Germany

34.2 points (+7.9 vs. previous month)

ZEW Indicator of Economic Sentiment Eurozone

31.4 points (+8.0 vs. previous month)

Economic Situation Germany

-61.1 points (+16.5 vs. previous month)

Economic Situation Eurozone

-21.5 points (+16.2 vs. previous month)

89/2026 18 August 2026

ZEW Indicator of Economic Sentiment

Expectations Continue to Rise

Economic expectations rise further in August, and the ZEW indicator climbs by 7.9 points to plus 34.2 points. The assessment of the current economic situation is considerably more positive, with the situation indicator for Germany climbing by plus 16.5 points over the previous month to minus 61.1 points.

"The positive trend in expectations further consolidates in August, likely due to the good quarterly results and the recent high level in exports. The German economy continues to benefit from the federal government's infrastructure programmes although the record low water levels on the

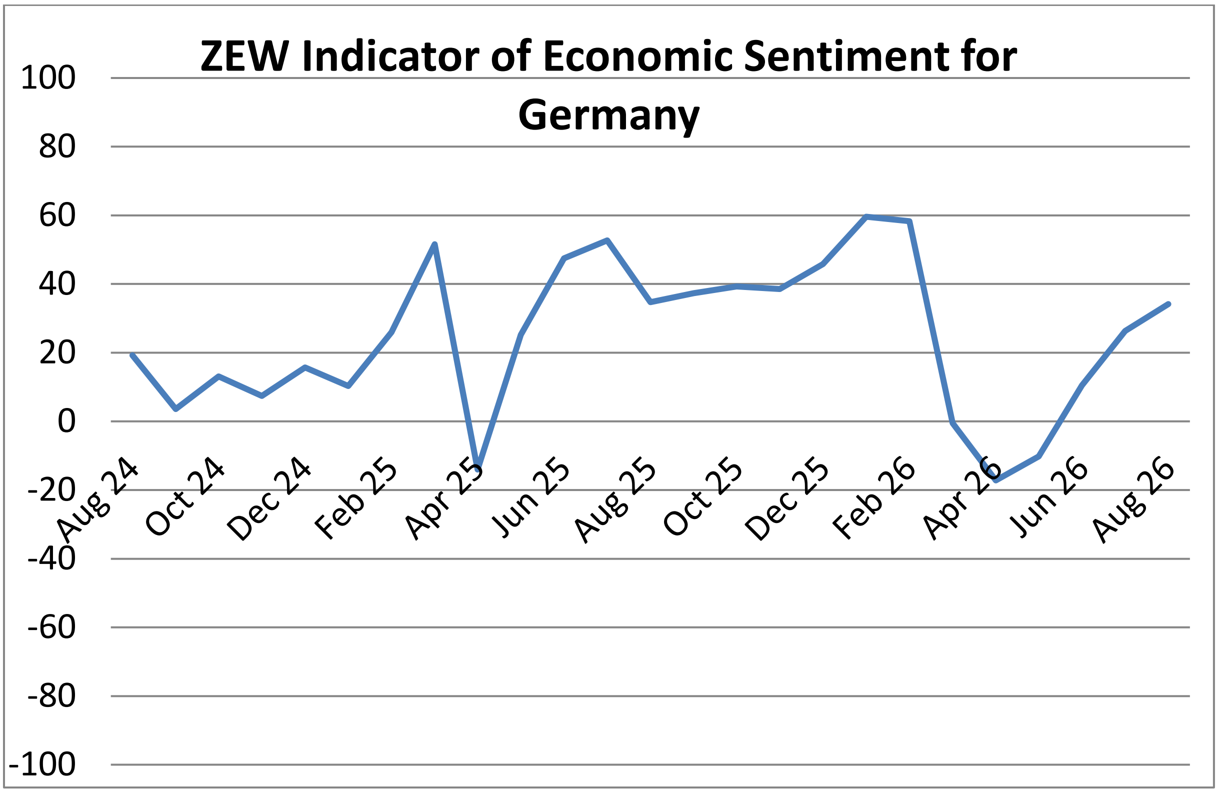
Rhine River present an additional acute risk affecting economic activity," comments ZEW President Professor Achim Wambach, PhD on the current survey results.

All industries report brighter expectations, especially the vehicle industry where prospects improve by 22.2 points although the balance is still in negative territory. The chemical and pharmaceutical industries as well as the mechanical engineering and metal industries also record strong growth. Expectations regarding private consumption continue to increase by 9.0 points to minus 6.2 points. The construction industry improves by 1.4 points to plus 2.1 points.

Expectations for the eurozone increase in August. At 31.4 points, the indicator is 8.0 points higher than in July. The assessment of the economic situation improves strongly by 16.2 points but, at minus 21.5 points, remains in negative territory.

For further information please contact:

Dr. Lora Pavlova, Phone +49(0)621/1235-145, E-Mail lora.pavlova@zew.de



Source: ZEW – Leibniz Centre for European Economic Research

185 analysts and institutional investors participated in the August 2026 ZEW Financial Market Survey, which was conducted in the period 10–17 August 2026. They were surveyed regarding their mid-term expectations concerning economic development and capital market trends. The ZEW Indicator of Economic Sentiment is the balance between positive and negative expectations of the future economic development in Germany over a timeframe of six months.

ZEW – Leibniz Centre for European Economic Research

ZEW Mannheim conducts research in the field of applied and policy-oriented economics and provides access to important data sets for national and international researchers. The institute provides advice to policymakers, private companies, and government institutions at both the national and EU level on how to tackle current economic policy challenges. The central concern of ZEW's research is to analyse and design markets and institutions that allow for the sustainable and efficient development of knowledge-based economies in Europe. By keeping the public informed on its latest research and providing further training to researchers and business leaders alike, ZEW acts as a guide through economic change. ZEW was founded in 1991 and is a member of the Leibniz Association. ZEW currently employs a staff of approximately 200, two thirds of whom are researchers.

Research at ZEW:

Pensions and Sustainable Financial Markets; Labour Markets and Social Insurance; Digital Economy; Health Care Markets and Health Policy; Economics of Innovation and Industrial Dynamics; Market Design; Environmental and Climate Economics; Inequality and Public Policy; Corporate Taxation and Public Finance.