

**Documentation of  
Bundesbank Online Panel – Households  
(BOP-HH)**

**Questionnaire for  
Wave 75  
March 2026**

Deutsche Bundesbank  
Research Centre

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# 1 Notes

## 1. General coding:

For all questions, the following codes apply.

Code	Output
-9999	Dropout: The respondent did not answer the question due to dropout.
-9998	No answer: The respondent clicked "No answer" instead of answering the question.
-9997	Don't know: The respondent clicked "Don't know" instead of answering the question.
-9996	Does not apply: The response option(s) was/were not applicable to the respondent; indicated with a capital X in the questionnaire. Example: The respondent is unfamiliar with the institution to be rated.
-6666	Does not apply: The question or response option was not shown to the respondent due to filters or prior item non-response.

## 2. Legend for question header:

Each question header includes information on the name and source of the question, whether it was part of the core questionnaire ("Core") or was specifically included for a research project ("PXXXX"), the broad topic and the variable name(s).

Legend	Question name	Question source	Topic	Variable name
Example 1	CM001	Core-M	Expectations qualitative	expmacroquali_[a-i,x]
Example 2	P1901	2021_001	Risks owning/renting	rentorbuy_[a-i, _other]

## 3. Question filtering and coding:

Coding details, filters and conditional redirects are shown in blue. If questions are posed to all respondents, this is indicated by "Respondent group: all". If questions are posed only to the refresher group, this is indicated by "Respondent group: refresher only".

Where questions are filtered, details on the filters used are added after "Input filter:", for example:

### **CQ006B | Core-Q | Quantitative long-term inflation | inflexppoint\_long**

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Respondent group: [refresher only](#)

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Range of valid values: [-100.0 to 100.0](#)

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Input filter: [drandom1 = 2](#)

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#### 4. Variable names

Variable **names** are indicated in the top right corner. If the question has multiple items, the items are indicated by underscores and a **letter**. Enumeration letters correspond to variable names. The **coding** of the variables is numeric and indicates the scale.

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#### CM001 | Core-M | Expectations qualitative | expmacroquali\_[a-i]

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Respondent group: all

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After the term “inflation rate”, an info box (i) with the following definition is shown: “Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index.”

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The order of the ten categories is generated randomly for each respondent.

---

Now we would like to ask you about your assessment of general economic developments in Germany over the next twelve months.

**Question:** What developments do you expect in the following metrics over the next twelve months?

Will ...

- 1 Decrease significantly
- 2 Decrease slightly
- 3 Remain roughly the same
- 4 Increase slightly
- 5 Increase significantly

**Note:** For more information, please click the (i) button.

- a The unemployment rate in Germany
  - b Rents in your area
  - c Lending rates
  - d Interest rates on savings accounts
  - e The inflation rate (i)
  - f Property prices in your area
  - g Economic growth in Germany
  - h Fuel prices
  - i The German stock index DAX
-

## 2 List of questions

Variable name	Topic	Question name	Origin
percprob_[a,d,k,n]	Perceived problems	CP003A	Core
expmacroquali_[a-i]	Expectations qualitative	CM001	Core-M
devinfpoin	Inflation development	CQ002	Core-Q
indef	Expectation inflation or deflation	CM002	Core-M
inflexppoin	Inflation expectations quantitative	CM003	Core-M
infexprob_[a-j]	Inflation expectations probabilistic	CM004	Core-M
inflexppoin_long_[a,c]	Quantitative long-term inflation	CM008A/C	Core-Q
expint_sav	Interest rate expectations	CQ005	Core-Q
incexp_[a-l]	Income expectations probabilistic	CQ003	Core-Q
spentlastmon_[a-i]	Past expenditure	CQ004	Core-Q
spendintent_[a-i]	Planned expenditure	CM006	Core-M
credit_transfer_[a-e]	Typical credit transfer	CZ004	Z
homeown	Home ownership	CQ008	Core-Q
exphp_point	House price expectations quantitative	CM005	Core-M
exphp_prob_[a-j]	House price expectations probabilistic	CQ001	Core-Q
jobmove_past	Considered moving for job in the past	P7501	2026_03
decision_jobmove	Decision to move for job in the past	P7502	2026_03
jobmove_location	Location of job considered	P7503	2026_03
accept_jobmove	Accepting job offer requiring to move	P7504	2026_03
reasons_nomove_[a-h], reasons_nomove_other	Reasons to decline/not apply	P7505	2026_03
potential_wage_change	Expected gross wage change from switching jobs	P7506	2026_03
jobmove_general	Considering moving for job in general	P7507	2026_03
reasons_nogeneral_[a-g], reasons_nogeneral_other	Reasons not considering moving for job	P7508	2026_03
consum_clim	Consumption climate	P7509	Vo_Policy
reasons_consum_clim_[a-j], reasons_consum_clim_other	Effects on consumption climate	P7510A/B	Vo_Policy
reserv_modern_[a-f]	Reserves for modernization or renovations	P7511	Vo_Policy
makeendsmeet_outlook_mar26	Make ends meet 2026	P7512	P61
qinterest	Feedback questions	FB001	Core-FB
qeasy	Feedback questions	FB002	Core-FB
qlong	Feedback questions	FB003	Core-FB
eastwest1989	Residence in 1989	CO001	Core-S
eduschool	School education	CS001	Core-S
eduwork	Professional education	CS002	Core-S
employ	Employment status	CS003	Core-S
profession	Profession	CS005	Core-S
hhsize	Household size	CS006	Core-S
hhchildren	Household children	CS007	Core-S
familystatus	Marital status	CS010	Core-S
hhinc	Household income	CS008	Core-S
pinc	Personal income	CS009	Core-S
mainshopper_[a-d]	Main shopper	CS011	Core-S
netwealth_detail_[a-g]	Wealth and debt finer categories	CQ007A	Core-Q
feedbackopen_yn, feedbackopen_text	Feedback questions	FB004	Core-FB

### 3 Introduction

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#### 000 | Core | OPENING 2A

[Respondent group: refresher only](#)

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Thank you for taking the time to complete this survey, which we are conducting on behalf of the Deutsche Bundesbank.

In the forthcoming period, we would like to **survey you more regularly about the economic situation in Germany and your personal expectations and assessments** in this regard. The survey will take roughly 20 minutes to complete.

**If you take part in these Bundesbank surveys on a regular basis, you will be credited with additional bonus points for every survey you complete in future on top of the regular bonus points.**

Please answer the questions as carefully as possible. There is no right or wrong answer for most of the questions. We are interested primarily in your views and opinions, regardless of how much you have engaged with the topic until now.

If you are unable or do not want to answer a question, simply click CONTINUE until the next question appears.

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#### 000 | Core | OPENING 2B

[Respondent group: panel only](#)

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Thank you for once again taking the time to complete this survey, which we are conducting on behalf of the Deutsche Bundesbank. We very much appreciate your valuable support to this project.

##### **Why are we surveying you again this month?**

- To allow us to continually monitor the economic situation in Germany and public expectations, it is important for us to survey your opinions and assessments at different points in time.

##### **Why is the information you provide once again very important for us?**

- In order for us to be able to capture possible changes over time, we will ask you some questions that you have already answered in previous surveys.

##### **How do you benefit from taking part again?**

- If you take part in these Bundesbank surveys on a regular basis, you will be credited with additional bonus points for every survey you complete in future on top of the regular bonus points.

We would ask you to please once again take a maximum of 15 minutes and answer the questions as carefully as possible. We are still interested primarily in your views and opinions, regardless of how much you have engaged with the topic until now.

You will find more information, details on how to contact the project team, and selected results of the survey on the Bundesbank's website: [Bundesbank Survey on Consumer Expectations \(BOP-HH\)](#).

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## 000 | Core | OPENING 3

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Respondent group: [refresher only](#)

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We assure you that the data we collect will only be used in anonymised form to assist the Deutsche Bundesbank in fulfilling its tasks as part of the European System of Central Banks. This includes, for example, use of the data for monetary policy and financial stability purposes, including research.

Likewise, the data will only be shared in anonymised form and on a project-by-project basis with research bodies for non-commercial research purposes. The data we collect are stored, processed and shared in such a way as to prevent them being linked to you personally. By participating in this survey, you give your consent for your data to be stored, processed and shared for the purposes stated above.

You will find more information, details on how to contact the project team, and selected results of the survey on the Bundesbank's website: [Bundesbank Survey on Consumer Expectations \(BOP-HH\)](#).

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## --- | Split sample 0 | RANDOMISATION 0

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Respondent group: [panel](#)

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The sample is split randomly into four groups.

One factor variable: [drandom0](#)

group A0 – one-quarter of the panel sample

group B0 – one-quarter of the panel sample

group C0 – one-quarter of the panel sample

group D0 – one-quarter of the panel sample

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## 4 Questions

### CP003A | Core | Perceived problems | percprob\_[a,d,k,m]

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Respondent group: all

---

Order of items is generated randomly for each respondent.

---

**Question:** To what extent do you think the following developments are a serious problem at present?

**Note:** Please select one answer for each row.

1 No problem at all

2 -> 9 [no label]

10 An extremely serious problem

- a Climate change
  - d Economic situation
  - k Geopolitical situation
  - n US foreign policy
- 

### CM001 | Core-M | Expectations qualitative | expmacroquali\_[a-i]

---

Respondent group: all

---

After the term "inflation rate", show info box (i): "Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index."

---

Order of items is generated randomly for each respondent.

---

Now we would like to ask you about your assessment of general economic developments in Germany over the next twelve months.

**Question:** What developments do you expect in the following metrics over the next twelve months?

Will ...

- 1 Decrease significantly
- 2 Decrease slightly
- 3 Remain roughly the same
- 4 Increase slightly
- 5 Increase significantly

**Note:** For more information, please click the (i) button.

Please select one answer for each row.

- a The unemployment rate in Germany
  - b Rents in your area
  - c Lending rates
  - d Interest rates on savings accounts
  - e The inflation rate (i)
  - f Property prices in your area
  - g Economic growth in Germany
  - h Fuel prices
  - i The German stock index DAX
-

--- | Core-M | THE INFLATION RATE – INTRO

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Respondent group: all

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Now we would like you to think more carefully about the development of the inflation rate.

**The inflation rate**

**Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index. A decrease in the price level is generally described as deflation.**

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**CQ002 | Core-Q | Inflation development | devinfpoin**

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Respondent group: refresher + drandom0 = 1

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Range of valid values: -100.0 to +100.0 (The system prevents entering values outside this range.)

---

**Question:** What do you think the rate of inflation or deflation was in Germany over the past twelve months?

*Note: If you assume that there was deflation, please enter a negative value. Values may have a maximum of one decimal place.*

Please enter a value here:

[Input field] percent

---

**CM002 | Core-M | Expectation inflation or deflation | infdef**

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Respondent group: all

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**Question:** Do you think inflation or deflation is more likely over the next twelve months?

*Note: Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index. A decrease in the price level is generally described as deflation.*

*Please select one answer.*

- 1 Inflation more likely
  - 2 Deflation more likely
-

### CM003 | Core-M | Inflation expectations quantitative | inflexppoint

Respondent group: all

Both the inflation and deflation rates are entered and stored as positive values. The value entered under CM002 indicates whether the respondent is expecting inflation or deflation.

Range of valid values: 0.0 - 100.0 (The system prevents entering values outside this range.)

If CM002 = 1 | -9997 | -9998

**Question:** What do you think the rate of inflation will roughly be over the next twelve months?

If CM002 = 2

**Question:** What do you think the rate of deflation will roughly be over the next twelve months?

**Note:** Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index. A decrease in the price level is generally described as deflation.

Please enter a value in the input field (values may have one decimal place).

[Input field] percent

### CM004 | Core-M | Inflation expectations probabilistic | infexprob\_[a-j]

Respondent group: all

The programming of the question requires the sum of all variables to be 100. The current sum of all entered values is shown to the respondent when answering the question. Respondents are asked to correct their responses if the sum does not equal 100 ("The entered values must add up to 100. The values you have entered add up to ...").

**Question:** In your opinion, how likely is it that the rate of inflation will change as follows over the next twelve months?

**Note:** The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that you are absolutely certain an event will not happen and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers have to add up to 100 across all categories.

- |   |   |               |
|---|---|---------------|
| a | The rate of deflation (opposite of inflation) will be 12% or higher:                | [Input field] |
| b | The rate of deflation (opposite of inflation) will be between 8% and less than 12%: | [Input field] |
| c | The rate of deflation (opposite of inflation) will be between 4% and less than 8%:  | [Input field] |
| d | The rate of deflation (opposite of inflation) will be between 2% and less than 4%:  | [Input field] |
| e | The rate of deflation (opposite of inflation) will be between 0% and less than 2%:  | [Input field] |
| f | The rate of inflation will be between 0% and less than 2%:                          | [Input field] |
| g | The rate of inflation will be between 2% and less than 4%:                          | [Input field] |
| h | The rate of inflation will be between 4% and less than 8%:                          | [Input field] |
| i | The rate of inflation will be between 8% and less than 12%:                         | [Input field] |
| j | The rate of inflation will be 12% or higher:  | [Input field] |

Sum: {current sum of all entered values}

--- | --- | **START SPLIT SAMPLE 1**

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--- | **Split sample 1 | RANDOMISATION 1**

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Respondent group: all

The sample is split randomly into two groups. Randomisation dummy (drandom1) is used for question CM008A/C.

One factor variable: drandom1

group A1 – one-half of the sample

group B1 – one-half of the sample

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**CM008C | Core-M | Quantitative long term inflation | inflexppoint\_long\_c**

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Respondent group: all

Range of valid values: -100.0 to 100.0 (The system prevents entering values outside this range.)

Input filter: drandom1 = 1

---

**Question:** And what value do you think the rate of inflation or deflation will take over the twelve months between March 2028 and March 2029?

**Note:** Please enter a value in the input field (values may have one decimal place). If you assume that prices will fall (deflation), please enter a negative value.

[Input field] percent

---

**CM008A | Core-M | Quantitative long-term inflation | Inflexppoint\_long\_a**

---

Respondent group: all

Range of valid values: -100.0 to 100.0 (The system prevents entering values outside this range.)

Input filter: drandom1 = 2

---

**Question:** What value do you think the rate of inflation or deflation will take on average over the next five years?

**Note:** Please enter a value in the input field (values may have one decimal place). If you assume that prices will fall (deflation), please enter a negative value.

[Input field] percent

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--- | --- | **END SPLIT SAMPLE 1**

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**CQ005 | Core-Q | Interest rate expectations | expint\_sav**

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Respondent group: refresher + drandom0 = 2

Range of valid values: -100.00 to 100.00 (The system prevents entering values outside this range.)

---

{If refresher: We would now like to ask you a little more about your expectations regarding interest rate developments and your income.}

{If drandom0 = 2: We would now like to ask you a little more about your expectations regarding interest rate developments.}

**Question:** What do you expect interest rates on savings accounts to be on average over the next twelve months?

**Note:** Please enter a value in the input field (values may have two decimal places). If you assume that interest rates will be negative, please enter a negative value.

[Input field] percent

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### CQ003 | Core-Q | Income expectations probabilistic | incexp\_[a-l]

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Respondent group: refresher + drandom0 = 3

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Show "Household" info box as in CQ008

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The programming of this question requires the sum of all variables to be 100. The current sum of all entered values is shown to the respondent when answering the question. Respondents are asked to correct their responses if the sum does not equal 100 ("The entered values must add up to 100. The values you have entered add up to ...").

---

{If drandom0 = 3: We would now like to ask you a little more about your expectations regarding your income.}

**Question:** In your opinion, how likely is it that the average monthly net income of your household (i) will change as follows over the next twelve months?

**Note:** The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that you are absolutely certain an event will not happen and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers have to add up to 100 across all categories.

- |   |  |               |
|---|--|---------------|
| a | Decrease by €2,000 or more:                      | [Input field] |
| b | Decrease by between €1,500 and less than €2,000: | [Input field] |
| c | Decrease by between €1,000 and less than €1,500: | [Input field] |
| d | Decrease by between €500 and less than €1,000:   | [Input field] |
| e | Decrease by between €250 and less than €500:     | [Input field] |
| f | Decrease by between €0 and less than €250:       | [Input field] |
| g | Increase by between €0 and less than €250:       | [Input field] |
| h | Increase by between €250 and less than €500:     | [Input field] |
| i | Increase by between €500 and less than €1,000:   | [Input field] |
| j | Increase by between €1,000 and less than €1,500: | [Input field] |
| k | Increase by between €1,500 and less than €2,000: | [Input field] |
| l | Increase by €2,000 or more:                      | [Input field] |

Sum: {current sum of all entered values}

---

#### CQ004 | Core-Q | Past expenditure | spentlastmon\_[a-i]

---

Respondent group: all

---

Range of valid values for every item: 0 to 100,000 (The system prevents entering values outside this range.)

---

You will now be shown some things that people can or need to spend money on in their everyday lives.

**Question:** If you think back to last month, roughly how much did you spend in euro on the following things?

**Note:** Please enter an amount in every field (with no decimal places). If you are not quite sure, please give a rough estimate.

- a Major purchases (e.g. car, furniture, electrical appliances, etc.): [Input field] euro
  - b Essential goods (e.g. food and beverages, non-food items such as cleaning products or similar): [Input field] euro
  - c Clothing and footwear: [Input field] euro
  - d Entertainment/recreation (e.g. restaurant visits, cultural events, gym): [Input field] euro
  - e Mobility (e.g. fuel, car loans and running costs, bus and train tickets): [Input field] euro
  - f Services (e.g. hairdresser, childcare, medical costs): [Input field] euro
  - g Travel, holidays: [Input field] euro
  - h Housing costs (e.g. rent, mortgage, ancillary costs): [Input field] euro
  - i Savings (e.g. savings account, shares, bonds): [Input field] euro
- 

#### CM006 | Core-M | Planned expenditure | spendintent\_[a-i]

---

Respondent group: all

---

**Question:** Are you likely to spend more or less on the following things over the next twelve months than in the last twelve months? What about ...

- 1 Plan to spend more
- 2 Plan to spend roughly the same
- 3 Plan to spend less

**Note:** Please select one answer for each row.

What about ...

- a Major purchases (e.g. car, furniture, electrical appliances, etc.)
  - b Essential goods (e.g. food and beverages, non-food items such as cleaning products or similar)
  - c Clothing and footwear
  - d Entertainment/recreation (e.g. restaurant visits, cultural events, gym)
  - e Mobility (e.g. fuel, car loans and running costs, bus and train tickets)
  - f Services (e.g. hairdresser, childcare, medical costs)
  - g Travel, holidays
  - h Housing costs (e.g. rent, mortgage, ancillary costs)
  - i Savings (e.g. savings account, shares, bonds)
-

## CZ004 | Z | Typical credit transfer | credit\_transfer\_[a-e]

---

Respondent group: all

---

The programming of the question requires the sum of all variables to be 10. Respondents are asked to correct their responses if the sum does not equal ten.

---

**Question:** Think for a moment about how you transfer money. How did you make your last ten credit transfers? Please allocate these to the following types of transfer:

**Notes:**

- Please note that your answers to the categories have to **add up to ten**.
- Do not include payments using payment services such as Apple Pay, Google Pay, or PayPal.
- Instant payments allow you to transfer money from one bank account to another in just a few seconds.

a Regular online bank transfer:	[Input field]
b Instant online bank transfer or giro pay transfer:	[Input field]
c At a credit transfer terminal:	[Input field]
d Paper credit transfer slip:	[Input field]
e Other:	[Input field]
Sum:	{current sum of all entered values}

---

-9996 I do not make credit transfers.

---

## CQ008 | Core-Q | Home ownership | homeown

---

Respondent group: all

---

Show info box in CQ008, CQ003, CS006, CS007, CS008, CS009:

"A household is defined as persons who live together and manage their finances jointly, i.e. share the costs of daily life, not paying for their purchases separately.

Households in their own right are

- (1) persons or groups of persons who live in a shared residence without a family or partner, or
- (2) domestic staff residing at that address.

Persons who are temporarily absent, e.g. commuters, students, trainees, children under 18 in joint custody, and persons in hospital or on vacation, are also deemed to be part of a household.

What matters is that the person is only temporarily absent and normally lives in the household, or the address of the household is registered as their main residence."

---

In the following section, we would like to ask you some questions about real estate.

**Question:** Does your household (i) live in a rented property or an owner-occupied apartment or house?

**Note:** Please select one answer.

- 1 Rent and do not own any other home(s)
- 2 Rent but own other home(s)
- 3 Live in own apartment

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**CM005 | Core-M | House price expectations quantitative | exphp\_point**

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Respondent group: all

---

Range of valid values: -100.0 to +100.0 (The system prevents entering values outside this range.)

---

**Question:** By what percentage do you think property prices in your area will change over the next twelve months?

**Note:** Please enter a value in the input field (values may have one decimal place). If you assume that property prices will fall, please enter a negative value.

[Input field] percent

---

**CQ001 | Core-Q | House price expectations probabilistic | exphp\_prob\_[a-j]**

---

Respondent group: refresher + drandom0=4

---

The programming of the question requires the sum of the variables to be 100. The current sum of all entered points is shown to the respondent when answering the question. Respondents are asked to correct their responses if the sum does not equal 100 ("The entered values must add up to 100. The values you have entered add up to ...").

---

**Question:** In your opinion, how likely is it that property prices in your area will change as follows over the next twelve months?

**Note:** The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that you are absolutely certain an event will not happen and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers have to add up to 100 across all categories.

- a Decrease by 12% or more: [Input field]
- b Decrease by between 8% and less than 12%: [Input field]
- c Decrease by between 4% and less than 8%: [Input field]
- d Decrease by between 2% and less than 4%: [Input field]
- e Decrease by between 0% and less than 2%: [Input field]
- f Increase by between 0% and less than 2%: [Input field]
- g Increase by between 2% and less than 4%: [Input field]
- h Increase by between 4% and less than 8%: [Input field]
- i Increase by between 8% and less than 12%: [Input field]
- j Increase by 12% or more: [Input field]

Sum: {current sum of all entered values}

---

-- | 2026\_03 | INTRO

---

Respondent group: all

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The following questions cover your experiences and thoughts regarding potentially moving to another city or region in connection with changes in your professional life.

**P7501 | 2026\_03 | Considered moving for job in the past | jobmove\_past**

---

Respondent group: all

---

**Question:** In the past five years, have you moved to another city or region **in Germany for work** or have you considered moving to another city or region in Germany for work-related reasons?

**Note:** Please select one answer.

- 1 Yes
  - 2 No
- 

**P7502 | 2026\_03 | Decision to move for job in the past | decision\_jobmove**

---

Respondent group: all

---

Input filter: if jobmove\_past == 1

---

**Question:** Which of the following statements applies to you?

**Note:** Please select one answer. If several situations apply: Please refer to the most recent situation in the past five years in which it would have been necessary to move to another city or region in Germany.

- 1 I considered a job of this kind, but did not apply.
  - 2 I applied but did not receive an offer.
  - 3 I applied and received an offer.
  - 4 I received an offer without an application (e.g. via contacts or headhunting).
- 

**P7503 | 2026\_03 | Location of job considered | jobmove\_location**

---

Respondent group: all

---

Input filter: if jobmove\_past == 1

---

Range of valid values: Selection from a list of all cities in Germany with over 10,000 inhabitants.

---

**QUESTION:** Which city came under consideration for the job?

**Note:** Please enter the name of the city in the text field and then select the appropriate entry from the list of suggestions. If the location is not listed, please enter the nearest larger location (over 10,000 inhabitants).

Location: [Input field Text with suggestion list composed of all cities in Germany with a population of 10,000 or more](#)

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**P7504 | 2026\_03 | Accepting job offer requiring to move | accept\_jobmove**

---

Respondent group: all

---

Input filter: if decision\_jobmove == 3 | decision\_jobmove == 4

---

**Question:** Did you accept this job offer?

**Note:** Please select one answer.

- 1 Yes
  - 2 No
- 

---

**P7505 | 2026\_03 | Reasons to decline/not apply | reasons\_nomove\_[a-h], reasons\_nomove\_other**

---

Respondent group: all

---

Input filter: if decision\_jobmove == 1 | accept\_jobmove == 2

---

Randomise items a-g

---

**Question:** For what reasons did you {if decision\_jobmove == 1: not apply for this job?}{if accept\_jobmove == 2: reject this job offer?}

**Note:** Please select all answers that apply.

- 1 = Item selected  
2 = Item not selected

- a Housing costs at the destination would have been too high.
  - b There was no suitable apartment or house available at the destination.
  - c The salary or working conditions were not attractive enough.
  - d Relatives, family and friends are at the current place of residence.
  - e I do not want to give up my owner-occupied residential property in my current place of residence.
  - f The commute to the place of work was unacceptably long.
  - g It would not have been possible to work from home on a scale that would have replaced moving.
  - h Other (please specify): [\[Input field\]](#)
- 

---

**P7506 | 2026\_03 | Reasons to decline/not apply to job offer | potential\_wage\_change**

---

Respondent group: all

---

Input filter: if reasons\_nomove\_c == 1

---

Disable soft prompt, show "Don't know" from beginning

---

**QUESTION:** How would your gross wage have roughly changed as a result of changing jobs?

**Note:** Please select one answer.

- 1 Strongly decreased (more than -25%)
- 2 Significantly decreased (more than -15%)
- 3 Slightly decreased (-15% to -5%)
- 4 More or less unchanged (-5% to +5%)
- 5 Slightly increased (+5% to +15%)

- 6 Significantly increased (+15% to +25%)
  - 7 Strongly increased (more than +25%)
- 

### **P7507 | 2026\_03 | Considering moving for job in general | jobmove\_general**

---

Respondent group: all

---

**QUESTION:** Thinking about the future, would you generally consider taking a job in another city or region in Germany if it required you to move?

*Note: Please select one answer.*

- 1 Yes
- 2 No

-9996 I am not/no longer employed

---

### **P7508 | 2026\_03 | Reasons not considering moving for job | reasons\_nogeneral\_[a-g], reasons\_nogeneral\_other**

---

Respondent group: all

---

Input filter: if jobmove\_general == 2

---

**QUESTION:** What reasons would speak against a move in your opinion?

*Note: Please select all answers that apply.*

- 1 = Item selected
- 2 = Item not selected

- a Housing costs at the destination would be too high.
  - b It would be difficult to find a suitable apartment or house at the place of destination.
  - c Relatives, family and friends are at the current place of residence.
  - d I do not want to give up my owner-occupied residential property in my current place of residence.
  - e I would consider commuting, but not moving.
  - f I would take a job that was primarily remote, but I would not move.
  - g Other (please specify): [\[Input field\]](#)
- 

### **P7509 | Vo\_Policy | Consumption climate | consum\_clim**

---

Respondent group: all

---

After the term “willingness to consume” an info box (i) with the following text is shown: “Willingness to consume is willingness to spend money on goods or services. Goods include, for example, food, household/electrical devices, clothing, jewellery, cars or furniture. Services include, for example, visits to the hairdresser, tradesman/repair services (in existing properties), contributions to motor vehicle insurance, travel, events or visits to restaurants/bars, and also rental expenses.”

---

We are now interested in your current willingness to consume (i), i.e. your willingness to spend money on goods or services.

**Question:** How would you rate your **current** willingness to consume?

**Note:** Please select the most applicable answer. A high current level of willingness to consume means that you currently think it is a good time to spend money on goods or services. A low current level of willingness to consume means that you are currently reluctant to buy goods or services.

- 1 Very high
  - 2 Fairly high
  - 3 Neither high nor low
  - 4 Fairly low
  - 5 Very low
- 

**P7510A | Vo\_Policy | Effects on consumption climate | reasons\_consum\_clim\_[a-j],**

Respondent group: all

---

After the term "willingness to consume" an info box (i) with the following text is shown: "Willingness to consume is willingness to spend money on goods or services. A high current level of willingness to consume means that you currently think it is a good time to spend money on goods or services. A current low level of willingness to consume means that you are currently reluctant to buy goods or services."

---

After item b, an info box (i) with the following text is shown: "For example, active and extended mothers' pensions. In order to keep the pension level stable, contributions for employees and employers could increase."

---

After item d, an info box (i) with the following text is shown: "Purchasing power describes how many goods or services you can afford with a certain amount of money. It is therefore a combination of your own income and the prices of goods or services."

---

After item f, an info box (i) with the following text is shown: "For example, for the purchase of a car or large furnishings and electrical appliances. This also includes saving for travel."

---

After item i, an info box (i) with the following text is shown: "Changes in interest rates, for example for mortgages or car or general consumer loans, but also on savings deposits or fixed-term deposits."

---

Randomize items a-i

---

The following are factors that can affect your current willingness to consume (i).

**QUESTION:** Please indicate how the following factors affect your **current** willingness to consume.

**Note:** If you have not made any changes in the respective areas in the past, please select "Does not apply".

- 1 Decreases it significantly
- 2 Decrease it slightly
- 3 No impact
- 4 Increases it slightly
- 5 Increases it significantly

-9996 Does not apply

- a Higher government expenditure (e.g. for general banking and financial supervision, defence and infrastructure projects), which is financed by new debt
- b Changes in your private retirement provision or the Federal Government's most recent pension package (i)
- c Changes in your personal professional situation or that of your household members
- d Changes in the purchasing power of your household income (i)
- e {If homeown >= 2: Change in the accumulation of reserves for renovations or modernisations of your own property}
- f Changes in your saving behaviour for major purchases (i) or a real estate purchase

- g Uncertainty caused by international crises/wars or economic policy in Germany and abroad (e.g. reform proposals or US tariff policy)
  - h Changes in your assets (e.g. money, jewellery, real estate or securities)
  - i Changes in interest rates (e.g. mortgages, consumer loans or savings deposits) (i)
  - j Other factors
- 

### **P7510B | Vo\_Policy | Effects on consumption climate | reasons\_consum\_clim\_other**

Respondent group: all

Inputfilter: reasons\_consum\_clim\_j=1,2,4, 5

---

**QUESTION:** You stated that other factors influence your current willingness to consume. What are they?

[Input field]

---

### **P7511 | Vo\_Policy | Reserves for modernization or renovations | reserv\_modern\_[a-f]**

Respondent group: all

Input filter: if reasons\_consum\_clim\_f == 1, 2, 4, 5

Randomise items a-f

After item a, an info box (i) with the following text is shown: "A greater need might be foreseeable on account of the age of the property or modernisations already agreed but not yet implemented. A reduced need might be foreseeable due to the fact that modernisation or similar work has only recently been carried out."

After item e, an info box (i) with the following text is shown: "For example, relating to modernising heating or simplified construction according to building type E guidelines."

---

You stated that the financial reserve accumulation for your own property affects your current willingness to consume. We are now interested in what factors play a role in your accumulation of reserves.

**Question:** How do the following factors affect the **level** of your financial reserves for renovation, refurbishment or modernisation of your residential real estate?

- 1 Decreases it significantly
  - 2 Decrease it slightly
  - 3 No impact
  - 4 Increases it slightly
  - 5 Increases it significantly
- 
- a Changes in expected renovation or refurbishment needs (i)
  - b Changes in interest rates
  - c Changes in construction and tradesman costs
  - d Changes in your household income
  - e New or amended legal requirements (i)
  - f Other factors
-

**P7512 | P61 | Make ends meet 2026 | makeendsmeet\_outlook\_mar26**

---

[Respondent group: all](#)

---

**Question:** How do you expect your household will make ends meet in 2026 compared with 2025?

- 1 Better
- 2 Similarly to 2025
- 3 Worse

## 5 Feedback

**FB001 | Core-FB | Feedback questions | qinterest**

---

[Respondent group: all](#)

---

We would now like you to answer a few questions regarding your assessment of the survey.

**Question:** How interesting did you find the survey overall?

*Please select one answer.*

- 1 Very interesting
  - 2 Interesting
  - 3 Interesting in parts/uninteresting in parts
  - 4 Not so interesting
  - 5 Not interesting at all
- 

**FB002 | Core-FB | Feedback questions | qeasy**

---

[Respondent group: all](#)

---

**Question:** How easy or difficult was it overall to answer the questions?

*Please select one answer.*

- 1 Very difficult
  - 2 Somewhat difficult
  - 3 Neither easy nor difficult
  - 4 Somewhat easy
  - 5 Very easy
- 

**FB003 | Core-FB | Feedback questions | qlong**

---

[Respondent group: all](#)

---

**Question:** How did you find the length of the survey?

*Please select one answer.*

- 1 Far too long
  - 2 A little too long
  - 3 Just right
  - 4 A little too short
  - 5 Far too short
-

## 6 Socioeconomic data

### CO001 | Core-S | Residence in 1989 | eastwest1989

---

Respondent group: [refresher only](#)

---

Input filter: [year of birth: 1990 or earlier](#)

---

**Question:** In which part of Germany were you living shortly before the fall of the Berlin Wall on 9 November 1989?

- 1 In eastern Germany, the former German Democratic Republic
  - 2 In western Germany, the Federal Republic of Germany
  - 3 I moved to Germany after 1989
- 

### CS001 | Core-S | Education school | eduschool

---

Respondent group: [refresher](#)

---

**Question:** What is your highest level of school education?

- 1 Still at school
  - 2 Completed lower secondary school
  - 3 Completed higher secondary school
  - 4 Polytechnical secondary school certificate, 10th grade
  - 5 University of applied sciences entrance diploma/completed technical school
  - 6 General or subject-specific university entrance diploma/senior school-leaving certificate (from a grammar school)/East German secondary school up to 12th grade (also with apprenticeship)
  - 7 Other school-leaving certificate
  - 8 No school-leaving certificate (and currently not a student)
- 

### CS002 | Core-S | Professional education | eduwork

---

Respondent group: [refresher](#)

---

Input filter: [eduschool > 1](#)

---

**Question:** What level of vocational training or university degree do you have? Please think of your highest qualification here.

- 1 Currently in training or studying (bachelor's degree not yet completed)
- 2 Completed vocational training (apprenticeship)
- 3 Completed vocational training (vocational school or commercial college)
- 4 Completed training at a technical or commercial college, school for master craftsmen or engineers or university of cooperative education with shorter preparation time (up to 880 hours)
- 5 Completed training at a university of cooperative education with longer preparation time (more than 880 hours)
- 6 Bachelor's degree, applied sciences degree, completed training at an engineering college
- 7 Diploma or master's degree, completed teacher training degree
- 8 Doctorate/postdoctoral qualification obtained
- 9 Other professional qualification

10 No vocational training completed (and currently not in training/higher education)

---

**CS003 | Core-S | Employment status | employ**

---

Respondent group: all

---

**Question:** Which of the following best describes your current employment status?

- 1 In full-time employment (including apprenticeship)
  - 2 In part-time employment (including phased retirement)
  - 3 In casual or irregular employment (including paid internship and integration measures)
  - 4 On maternity leave/parental leave/longer-term sick leave/other leave; planning to return to work
  - 5 Unemployed (officially registered)
  - 6 At school, university or in an unpaid internship
  - 7 Retiree or pensioner
  - 8 Retired early or about to retire (including unfit for work or reduced ability to work)
  - 9 Federal volunteer service/voluntary year
  - 10 Homemaker
  - 11 Other form of non-employment
- 

**CS005 | Core-S | Profession | profession**

---

Respondent group: all

---

Filter: employ = 1, 2, 3, 4

---

**Question:** Which professional status currently applies to you?

- 1 Non-salaried employee, including in agriculture
  - 2 Salaried employee
  - 3 Civil servant (including judge, career and regular soldier)
  - 4 Self-employed or entrepreneur (including self-employed farmer) without employees
  - 5 Self-employed or entrepreneur (including self-employed farmer) with employees
  - 6 Trainee/intern
  - 7 Unpaid family worker
  - 8 Other
- 

**CS006 | Core-S | Household size | hhsz**

---

Respondent group: all

---

Range of valid values: 1 to 20 (otherwise error message is shown: "Please enter a valid value! (Accepted inputs: 1-20)."

---

Show info box "Household" as in CQ008

---

**Question:** How many persons live permanently in your household (i), including yourself? Please also include all children living in your household.

[Input field]

---

---

---

---

**CS007 | Core-S | Household children | hhchildren**

---

Respondent group: all

---

Input filter: hhsiz > 1

---

Range of valid values: 1 to 19

---

Show info box "Household" as in CQ008

---

Plausibility check: Value of hhchildren (CS006) must be at least one lower than hhsiz (SC007). Otherwise error message: "You stated that {value of hhsiz} people live in your household, but {value of hhsiz} are children under 18 years of age. Please correct your entry."

---

Conditional display: CS007 is automatically displayed on the same page once CS006 is answered.

---

**Question:** And how many children under the age of 18 live in your household (i)?

[Input field]

---

---

**CS010 | Core-S | Family status | familystatus**

---

Respondent group: refresher only

---

**Question:** What is your marital status?

**Note:** The question refers to your legal marital status. "Registered partnership" means that it is or was a same-sex partnership within the meaning of the German Law on Civil Partnerships (Lebenspartnerschaftsgesetz).

- 1 Married/in a registered partnership, living with partner
  - 2 Married/in a registered partnership, living separately
  - 3 Single
  - 4 Single, living with partner
  - 5 Divorced/registered partnership dissolved
  - 6 Widowed/registered partner deceased
-

---

**CS008 | Core-S | Household income | hhinc**

---

Respondent group: all

---

Show info box "Household" as in CQ008

---

**Question:** What is the total monthly net income of your household (i)?

*Note: This refers to the total amount, comprising wages, salaries, income from self-employment and pensions, in each case after deducting tax and social security contributions. In this amount, please include any income received through public aid, earnings from rents and leases, housing allowance, child benefits and any other sources of income.*

If your net household income has varied over the last twelve months, please enter the average of the last twelve months.

- 1 Less than €500
  - 2 €500 to €999
  - 3 €1,000 to €1,499
  - 4 €1,500 to €1,999
  - 5 €2,000 to €2,499
  - 6 €2,500 to €2,999
  - 7 €3,000 to €3,499
  - 8 €3,500 to €3,999
  - 9 €4,000 to €4,999
  - 10 €5,000 to €5,999
  - 11 €6,000 to €7,999
  - 12 €8,000 to €9,999
  - 13 €10,000 or more
- 

---

**CS009 | Core-S | Personal Income | pinc**

---

Respondent group: all

---

Input filter: hhsize > 1

---

Conditional display: CS009 is automatically displayed on the same page once CS008 is answered.

---

**Question:** And what is your personal total monthly net income?

*Note: If your net personal income has varied over the last twelve months, please enter the average of the last twelve months.*

- 1 Less than €500
  - 2 €500 to €999
  - 3 €1,000 to €1,499
  - 4 €1,500 to €1,999
  - 5 €2,000 to €2,499
  - 6 €2,500 to €2,999
  - 7 €3,000 to €3,499
  - 8 €3,500 to €3,999
  - 9 €4,000 to €4,999
  - 10 €5,000 to €5,999
  - 11 €6,000 or more
-

## CS011 | Core-S | Main shopper | mainshopper\_[a-d]

Respondent group: refresher only

Input filter: hhsiz > 1

**Question:** In your household, who is primarily responsible for the following?

- 1 Mostly me
  - 2 My partner/another member of the household and me together
  - 3 Mostly my partner/another member of the household
- 
- a Everyday purchases (e.g. grocery shopping)
  - b Major purchases (e.g. furniture, car)
  - c Meal planning and preparation
  - d Decisions regarding savings and financial assets

## CQ007A | Core-Q | Wealth and debt finer categories | netwealth\_detail\_[a-g]

Respondent group: refresher only

Show info box item d: "If you are the owner of or partner in a business or company, please enter the rough value of your ownership/equity."

**Question:** How high do you estimate the assets and liabilities of your household to be?

**Note:** Please select an answer for each item from the drop-down menu.

a Bank deposits

Drop-down menu

- 1 No bank deposits
- 2 €1 to less than €2,500
- 3 €2,500 to less than €5,000
- 4 €5,000 to less than €10,000
- 5 €10,000 to less than €25,000
- 6 €25,000 to less than €50,000
- 7 €50,000 to less than €100,000
- 8 €100,000 to less than €250,000
- 9 €250,000 to less than €500,000
- 10 €500,000 or more

b Real estate (estimated market value)

Drop-down menu

- 1 No real estate
- 2 €1 to less than €100,000
- 3 €100,000 to less than €200,000
- 4 €200,000 to less than €300,000
- 5 €300,000 to less than €400,000
- 6 €400,000 to less than €500,000
- 7 €500,000 to less than €750,000
- 8 €750,000 to less than €1 million
- 9 €1 million to less than €1.5 million
- 10 €1.5 million or more

- c Securities (shares, bonds including funds/ETFs)
- Drop-down menu
- 1 No securities
  - 2 €1 to less than €2,500
  - 3 €2,500 to less than €5,000
  - 4 €5,000 to less than €10,000
  - 5 €10,000 to less than €25,000
  - 6 €25,000 to less than €50,000
  - 7 €50,000 to less than €100000
  - 8 €100,000 to less than €250,000
  - 9 €250,000 to less than €500,000
  - 10 €500,000 or more
- d Ownership of or equity in unlisted businesses or companies (i)
- Drop-down menu
- 1 No equity
  - 2 €1 to less than €2,500
  - 3 €2,500 to less than €5,000
  - 4 €5,000 to less than €10,000
  - 5 €10,000 to less than €25,000
  - 6 €25,000 to less than €50,000
  - 7 €50,000 to less than €100000
  - 8 €100,000 to less than €250,000
  - 9 €250,000 to less than €500,000
  - 10 €500,000 or more
- e Other assets
- Drop-down menu
- 1 No other assets
  - 2 €1 to less than €2,500
  - 3 €2,500 to less than €5,000
  - 4 €5,000 to less than €10,000
  - 5 €10,000 to less than €25,000
  - 6 €25,000 to less than €50,000
  - 7 €50,000 to less than €100000
  - 8 €100,000 to less than €250,000
  - 9 €250,000 to less than €500,000
  - 10 €500,000 or more
- f Amount of outstanding loans secured by real estate (mortgage loans)
- Drop-down menu
- 1 No loans
- Debts totalling ...**
- 2 €1 to less than €25,000
  - 3 €25,000 to less than €50,000
  - 4 €50,000 to less than €100,000
  - 5 €100,000 to less than €150,000
  - 6 €150,000 to less than €200,000
  - 7 €200,000 to less than €300,000
  - 8 €300,000 to less than €500,000
  - 9 €500,000 to less than €750,000
  - 10 €750,000 or more

g Amount of other outstanding loans  
(e.g. overdraft facilities, consumer credit or  
loans for goods and services, loans to  
finance an enterprise or a professional  
activity, loans from friends or family)

[Drop-down menu](#)

1 No loans

**Debts totalling ...**

2 €1 to less than €1,000

3 €1,000 to less than €2,000

4 €2,000 to less than €5,000

5 €5,000 to less than €10,000

6 €10,000 to less than €20,000

7 €20,000 to less than €40,000

8 €40,000 to less than €60,000

9 €60,000 to less than €100,000

10 €100,000 or more

---

**FB004 | Core-FB | Feedback questions | feedbackopen\_yn, feedbackopen\_text**

[Respondent group: all](#)

---

**Question:** Thank you very much for taking part. If there is anything else that you would like to share with us about this survey, please add it here.

1 [\[Input field\]](#)

2 No, nothing/no answer

---

## 7 Results

---- | Results | Show results from previous waves

[Respondent group: all](#)

+++ Please click “Continue” to conclude the survey. +++

Your regular participation in the Bundesbank's surveys helps us monitor how the economic situation in Germany and public perceptions and expectations are evolving over time.

Thank you for participating in the survey this month.

In January, we asked our participants which statement best described their saving behaviour. You can see the results here.

