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## sentix Economic Index: Strong increase in the current situation - worldwide!

- The sentix Economic Index for the Eurozone rose sharply by 8.1 points in April, reaching its highest level since August 2018. The overall aggregate thus reaches its highest level since August 2018. Above all, the assessment of the current situation is surprisingly positive. Economic expectations also mark a new all-time high!
- In Germany, the current economic situation has risen for the eleventh time in a row. The index now manages to jump above the pre-crisis level of January 2020. The previous month's high economic expectations are even surpassed by 1.3 points.
- In the United States, too, the assessment of the current situation jumps by 21 points. The overall index marks a new all-time high, indicating a strong boom. The Japan and Asia ex Japan regions have also arrived at boom status. Consequently, the global aggregate promises high growth figures for the world economy.

### Statistics

Poll running: **1<sup>st</sup> April to 3<sup>rd</sup> April 2021**  
Survey participants: **1,156 investors**  
(**266** of those are institutional investors)

## Current economic regimes\* of countries /regions in focus:

Region / country	Regime	Region / country	Regime
Eurozone	Recovery	USA	Boom
Germany	Recovery	Japan	Boom
Switzerland	Recovery	Asia ex-Japan	Boom
Austria	Recovery	Latin America	Recovery
Eastern Europe	Recovery	Global Aggregate	Boom

\* The regimes – ranging from recession to boom – are derived from the sentix Economic Indices according to the principle of the “economy clock” (see annotation on penultimate page). They reflect investors’ perceptions of different economies. These perceptions are the basis for investors’ behaviour, i.e. their asset allocation, and are thus relevant for financial markets. They are historically close to actual economic activities but need not necessarily be identical.

## Results for the Euro area economy: April 2021

Euro Area	Nov. 20	Dec. 20	Jan. 21	Feb. 21	Mar. 21	Apr. 21	
<b>Overall index</b>	-10.0	-2.7	1.3	-0.2	5.0	13.1	Highest since 08.2020
<b>Headline Index</b>							
- Current situation	-32.3	-30.3	-26.5	-27.5	-19.3	-6.5	Highest since 02.2020
- Expectations	15.3	29.3	33.5	31.5	32.5	34.8	Alltime High!



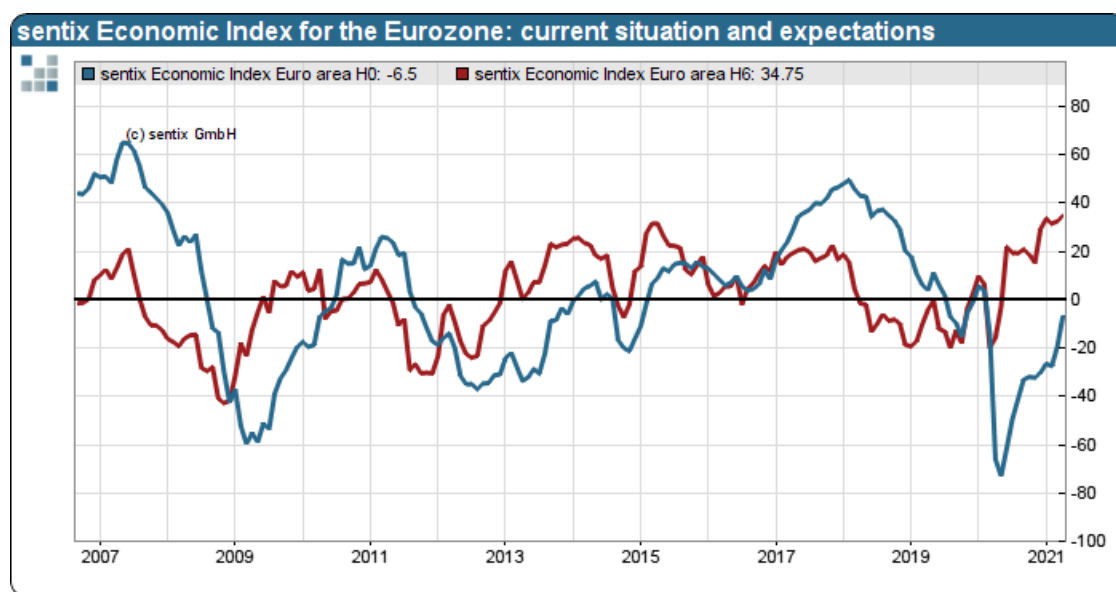
## Commentary on the survey results for April 2021

### Strong increase in the current situation - worldwide!

In April, the sentix Economic Index for the Eurozone rose very strongly by 8.1 points. The leading indicator reaches its highest level since August 2018. In the latest data, the assessment of the current situation is particularly positive - and that worldwide! As a result, some economic regions have made it into the boom quadrant. On the positive side, expectations have not weakened, but have even increased in many cases. The economic expectations for the Eurozone have reached a new all-time high!

### Euro area: Catching up started

Once again there are lockdowns in many countries of the Eurozone due to the Corona containment measures. However, the measures are having surprisingly little effect on the overall economic recovery. While the Eurozone economy recently lagged significantly behind the global trend, it started to catch up in April. The overall index for Euroland climbed by an impressive 8.1 points and thus reached its highest value since August 2018. The special feature: In April, the current situation values jumped by a whopping 12.8 points, reaching a level that prevailed before the Corona crisis. Another positive aspect is that the expectations, which have been rising for many months, are not being disappointed and the current situation values are now gaining ground dynamically. The large gap between expectations and the current status is slowly closing, without the high expectation values weakening. The 6-month outlook even improved by another 2.3 points. The expectations component for the euro area has reached a new all-time high of 34.8 points!



sentix Economic Index for the Eurozone: **current situation** and **expectations**

Investors are building their expectations on accelerated vaccination success across the EU. The economic recovery process is supported by a massive expansion of fiscal policy. Investors even expect the fiscal impulse to expand. Since at the same time there are no signs of a significant departure from the expansive monetary policy of the central banks, the applied inflationary pressure remains high. Significant inflationary risks are in place for the coming months.



## Germany: Amazingly strong current assessment

Germany benefits from the global recovery process. Despite all the political debacles of recent weeks, the assessment of the situation has risen significantly by 14 points. The jump represents the eleventh improvement in a row after all! Many sub-sectors have dazzling business, others are still down due to the pandemic. These sub-sectors could also see an upward trend in the coming months. This is because the expectations index can continue to rise at a high level, which holds out the prospect of a continuation of the ongoing recovery process. At 20.0 points, the overall index for Germany reached its highest level since August 2020.

Germany	Nov. 20	Dec. 20	Jan. 21	Feb. 21	Mar. 21	Apr. 21		
<b>Overall index</b>	1.3	6.9	9.2	8.6	11.9	20.0	Highest since 08.2018	
<b>Headline Index</b>								
- Current situation	-17.5	-17.3	-15.8	-15.5	-9.5	4.5	Highest since 01.2020	11. increase in a row
- Expectations	22.0	34.3	37.5	35.8	35.8	36.8		

## USA: Very strong data

The sentix economic indices for the United States have recently been on a clear upward trend. In April, the US economy put a special exclamation mark on its performance: The current economic situation scores shot up by +21 points. Expectations also rose by 4.2 points. This lifts the overall index for the USA to a new all-time high. Expansive monetary and fiscal policy as well as pent-up demand should continue to drive the recovery.

United States	Nov. 20	Dec. 20	Jan. 21	Feb. 21	Mar. 21	Apr. 21		
<b>Overall index</b>	4.8	9.1	10.7	18.0	25.5	38.6	Alltime High!	12. increase in a row
<b>Headline Index</b>								
- Current situation	-10.5	-11.8	-11.3	-2.8	9.0	30.0	Highest since 02.2020	4. increase in a row
- Expectations	21.3	32.3	35.3	41.0	43.3	47.5	Alltime High!	6. Increase in a row

## World: Boom status

The boom in the major economic regions such as the USA, Japan and Asia ex-Japan and a dynamic upswing in Europe also mean positive things for the global aggregate. The upswing in the global economy is taking on boom-like qualities. The global economic situation index is rising for the eleventh time in a row and has reached its highest value since May 2019. Only the economic regions of the emerging markets (Eastern Europe and Latin America) are lagging behind. Globally, many regions have made up for the Corona crisis. And the recovery is likely to continue in the coming months, as expectations remain very positive at 37.7 points!

Global	Nov. 20	Dec. 20	Jan. 21	Feb. 21	Mar. 21	Apr. 21		
<b>Overall index</b>	7.1	13.2	14.9	17.5	20.5	26.8	Highest since 02.2018	12. increase in a row
<b>Headline Index</b>								
- Current situation	-6.9	-4.6	-4.1	0.0	5.5	16.3	Highest since 05.2019	11. increase in a row
- Expectations	22.1	32.7	35.7	36.5	36.5	37.7	Alltime High!	6. Increase in a row



### Further result tables

Japan	Nov. 20	Dec. 20	Jan. 21	Feb. 21	Mar. 21	Apr. 21		
<b>Overall index</b>	6.1	14.5	13.6	16.1	20.0	25.5	Highest since 02.2018	3. increase in a row
<b>Headline Index</b>								
- Current situation	-8.3	-2.3	-5.0	-1.8	5.0	15.3	Highest since 05.2019	3. increase in a row
- Expectations	21.5	32.8	34.0	35.5	36.0	36.3	Highest since 04.2004	6. Increase in a row

Asia ex Japan	Nov. 20	Dec. 20	Jan. 21	Feb. 21	Mar. 21	Apr. 21		
<b>Overall index</b>	23.3	29.7	29.6	33.1	33.5	37.6	Highest since 11.2010	3. increase in a row
<b>Headline Index</b>								
- Current situation	16.0	19.8	17.8	24.0	26.0	33.8	Highest since 08.2018	3. increase in a row
- Expectations	30.8	40.0	42.0	42.5	41.3	41.5		

Eastern Europe	Nov. 20	Dec. 20	Jan. 21	Feb. 21	Mar. 21	Apr. 21		
<b>Overall index</b>	-11.9	-6.3	-1.8	-2.7	-0.3	4.6	Highest since 02.2020	
<b>Headline Index</b>								
- Current situation	-31.8	-30.0	-26.0	-27.0	-22.0	-14.0	Highest since 03.2020	
- Expectations	10.3	20.8	25.8	25.0	24.0	25.0		

Latin America	Nov. 20	Dec. 20	Jan. 21	Feb. 21	Mar. 21	Apr. 21		
<b>Overall index</b>	-22.2	-16.5	-11.2	-13.2	-10.2	-9.0	Highest since 02.2020	
<b>Headline Index</b>								
- Current situation	-45.3	-43.8	-38.0	-39.8	-35.0	-31.8	Highest since 03.2020	
- Expectations	4.3	15.5	20.0	17.8	18.3	16.8		

Switzerland	Nov. 20	Dec. 20	Jan. 21	Feb. 21	Mar. 21	Apr. 21		
<b>Overall index</b>	0.9	10.7	11.1	18.2	19.8	24.6	Highest since 07.2018	5. increase in a row
<b>Headline Index</b>								
- Current situation	-6.0	-5.3	-2.3	-5.8	4.5	10.5	Highest since 02.2020	
- Expectations	8.0	28.0	25.3	45.0	36.3	39.8		

Austria	Nov. 20	Dec. 20	Jan. 21	Feb. 21	Mar. 21	Apr. 21		
<b>Overall index</b>	-9.1	3.4	9.5	-1.2	8.5	18.1	Highest since 02.2020	
<b>Headline Index</b>								
- Current situation	-28.3	-33.3	-23.5	-32.0	-22.0	-7.0	Highest since 03.2020	
- Expectations	12.3	48.0	48.8	35.3	44.3	46.5		



## Data availability

**Bloomberg L.P.**

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expertise in behavioral finance

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sentix surveys offer the rare combination of a vast number of participants, high quality and an outstanding speed with which information is gathered and passed on. All sentix indices are regularly accessible for sentix data clients just about one day after the close of each poll – via the sentix website or Bloomberg. sentix clients thus can use sentix data almost in real time to further improve performance.

sentix GmbH was founded in 2001 and today represents the basis for all the services the sentix group offers to its clients in the field of Behavioural Finance.

## Background, methodology and more

Current reports and documentation: <https://www.sentix.de/index.php/en/sentix-Economic-News/>

Charts and tables: <https://www.sentix.de/index.php/en/sentix-Economic-Factsheets/economy-at-a-glance.html>





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