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COMMISSION STAFF WORKING DOCUMENT
EXECUTIVE SUMMARY OF THE EVALUATION

of the

Joint Harmonised EU Programme of Business and Consumer Surveys

{SWD(2024) 27 final}

Executive summary

In this Staff Working Document (SWD), Commission staff presents its views on the evaluation of the Joint Harmonised EU Programme of Business and Consumer Surveys (BCS Programme). The evaluation covers the period from the last comprehensive evaluation of the BCS Programme, in [2012](#), until 2021. Its aim is to assess the degree to which the BCS Programme has achieved its objectives and to identify ways in which it could be further improved.

This SWD draws upon an external evaluation study prepared by Deloitte and DIW ECON, which is published at the same time. The main sources of evidence used to inform the external evaluation report included (i) a thorough desk-research (focussing on previous evaluation reports, economic analyses using the survey data generated by the BCS Programme, etc.), (ii) a quantitative analysis examining how well the survey data track economic developments in the Member States and candidate countries and (iii) a stakeholder consultation targeting the users, as well as the producers of the data. The overall evaluation approach followed the principles of the European Commission [Better Regulation Guidelines](#) and assessed the effectiveness, efficiency, relevance, coherence and EU added value of the programme. A Commission inter-service steering group oversaw the evaluation by providing information, expertise and quality assurance in line with evaluation standards.

The BCS Programme has been effective in providing timely, frequently updated and harmonised data for economic surveillance in the EU Member States and candidate countries, as well as the EU and euro area (EA) as a whole. The data are widely used by academic researchers and professional economists to monitor and forecast economic developments. They are also frequently cited in the media. While the quality of the data generated by the BCS Programme is undisputed, there is room for improvement in respect of their dissemination, namely in terms of enhanced documentation of the programme's methodology and the ways in which the survey data can be downloaded.

The programme has been efficient, with its substantial benefits to a wide user-base in all likelihood significantly exceeding the annual cost of the programme. 100% of the users participating in a dedicated online survey agreed that the BCS data constitute an essential input for monitoring and forecasting economic developments in their country. Moreover, there does not seem to be scope for replacing the survey data by cheaper indicators based on 'big data' approaches (automatic extraction of large quantities of website data for analysis), as the latter come with too many technical limitations. At the level of the financial administration of the BCS Programme, the Commission's national partner institutes, which carry out the actual surveys with the Commission's co-funding, call for further simplification of the associated paperwork and more efficient ways of communicating with the Commission on financial/administrative matters.

The programme has a high degree of coherence across countries and economic sectors surveyed. Besides a number of sector-specific questions, each sectoral survey features a question on price and employment expectations, as well as developments in output. In general, the harmonised survey questions are correctly translated into the national languages

and the few deviations are for idiomatic reasons. In the context of other EU, as well as comparable private survey programmes, the BCS Programme is a useful complementary data source, focussing on different survey questions and offering a broader country coverage, as well as a more granular sub-sectoral breakdown of results. By contrast, the Commission's Financial Services Sector Survey (FSSS) turned out to provide little additional information compared to the bank lending survey of the European Central Bank and was therefore discontinued in March 2023.

The EU value added of the programme is that it ensures a harmonised set of questions which is asked across the EU Member States and candidate countries. The harmonised questions allow to meaningfully compare economic developments across countries and generate EU and euro-area wide indicators.

The BCS Programme remains relevant in spite of a number of potentially competing data sources having emerged in recent years. In particular, EUROSTAT's introduction of an early, preliminary release of EU/EA GDP figures (the so-called preliminary flash estimate) did not render the BCS data obsolete, as they continue being more timely and provide a (sub-) sectoral breakdown. According to the stakeholder consultation, the harmonised survey questions of the BCS Programme focus on the most important economic concepts and the monthly frequency of the programme is appropriate. The programme could be rendered even more relevant by extending its coverage to occasional ad hoc questions on topical issues and allowing for additional breakdowns of the survey results.

The evaluation and, in particular, the feedback received in the stakeholder consultation, allow drawing a number of 'lessons learned' which could be acted upon in the future. These relate to the way in which the BCS data are disseminated, the administrative/financial procedures the survey institutes need to comply with to receive EU co-financing, as well as the coverage of the programme in terms of questions asked and the available breakdowns of the results.