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Member of the Executive Board

ECB-PUBLIC

Ms Irene Tinagli
Chair of the Committee on Economic
and Monetary Affairs (ECON)
European Parliament
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Conclusion of the ECB public consultation on a digital euro

Dear Ms Tinagli, dear Irene,

As you may recall, the ECB launched a public consultation on a digital euro on 12 October 2020, which coincided with my hearing before the Committee on Economic and Monetary Affairs following the publication of the Eurosystem report on a digital euro. The public consultation closed on 12 January 2021. I am pleased to inform you that 8,221 citizens, firms and industry associations responded to the online questionnaire, a record for ECB public consultations.

The high number of responses to our survey shows that Europe's citizens, firms and academics are keenly interested in shaping the vision of a digital euro. The opinions of all stakeholders are of utmost importance to us as we assess the need, feasibility and risks and benefits of a digital euro.

A digital euro would combine the efficiency of a digital payment instrument with the safety of central bank money. The protection of privacy would be a key priority, so that the digital euro can help maintain trust in payments in the digital age.

We will now analyse in detail the large number of responses. An initial analysis of raw data shows that privacy of payments ranks highest among the requested features of a potential digital euro (41% of replies) followed by security (17%) and pan-European reach (10%). In the interest of transparency, I have included more information on those who participated in the consultation at the end of this letter. The public consultation was designed to be open to everyone without restrictions. At the same time, given its nature and the fact that respondents answered the questionnaire of their own free will and were not selected on the basis of any particular criteria, data gathered through the public consultation were never intended to be representative of the views of the European Union's population as a whole and should not be interpreted as such.

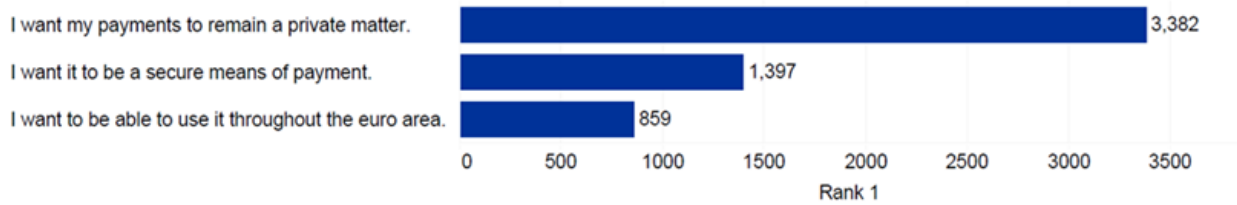
The ECB will continue to analyse the responses and publish a comprehensive analysis of the consultation in the spring. This analysis will play an important role in helping the ECB Governing Council decide whether or not to launch a digital euro project. In keeping with the commitment I made before the ECON Committee last year, I very much look forward to reporting the details of the comprehensive analysis and to holding further discussions with the ECON members on this important topic in the spring.

Yours sincerely,



Information on participants in ECB public consultation on a digital euro

How many respondents ranked a feature as most important? (focus on three most popular features)



Type of respondent

I am responding as

Citizen 93.48%

Non-citizen

