

Germans are worried about economic insecurity and want government to do more – even if they have to pay for it

The OECD's cross-national Risks that Matter survey examines people's perceptions of social and economic risks and how well they feel their government reacts to their concerns. The survey polled a representative sample of 25000 people aged 18 to 64 years old in 25 OECD countries to understand better what citizens want and need from social policy – particularly in the face of the COVID-19 pandemic.

Nearly six out of ten Germans are concerned about their household's finances and overall social and economic well-being when looking ahead to 2022, with the rate rising to eight out of ten among Germans whose household experienced job loss during COVID-19. When looking beyond the next decade, financial security is the most common concern, cited by 69% of respondents in Germany (Fig. 1).

In light of these worries about finances, Germans express a modest degree of confidence that they can rely on their government if they need financial support. 43% of Germans say they are confident or

very confident that cash benefits and services provided by government would sufficiently support them through financial difficulties, a rate well above the OECD average of 36% (Fig. 2). 61% of Germans say that they would count on family and friends to support them through financial difficulties. This is one of the highest rates of confidence in personal networks in the 25-country sample.

Around 59% of German respondents believe that the government should be doing more to ensure their economic and social security, relative to an OECD average of 68% (Fig. 3). The rate rises to 64% in Germany among respondents whose household lost a job during the pandemic.

This desire for greater government intervention is accompanied by a stated willingness to fund programmes via taxes, at least in some policy areas. 74% of Germans say they would be willing to spend more in taxes in order to benefit from a better provision of pensions, and 71% say they would be willing to invest more to improve the provision of long-term care.

Figure 1. Percent identifying 'financial security in their old age' as the top long-term risk to themselves or their family

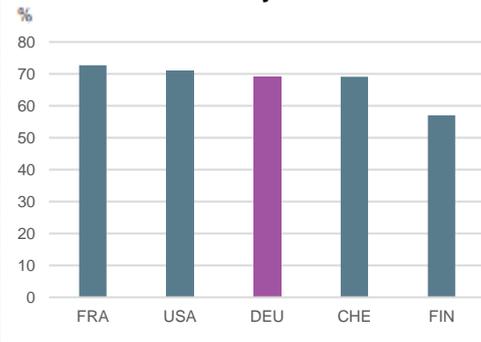


Figure 2. Percent identifying personal networks and government as their primary avenues for financial support.

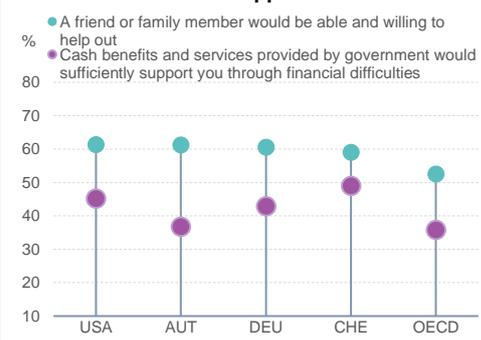
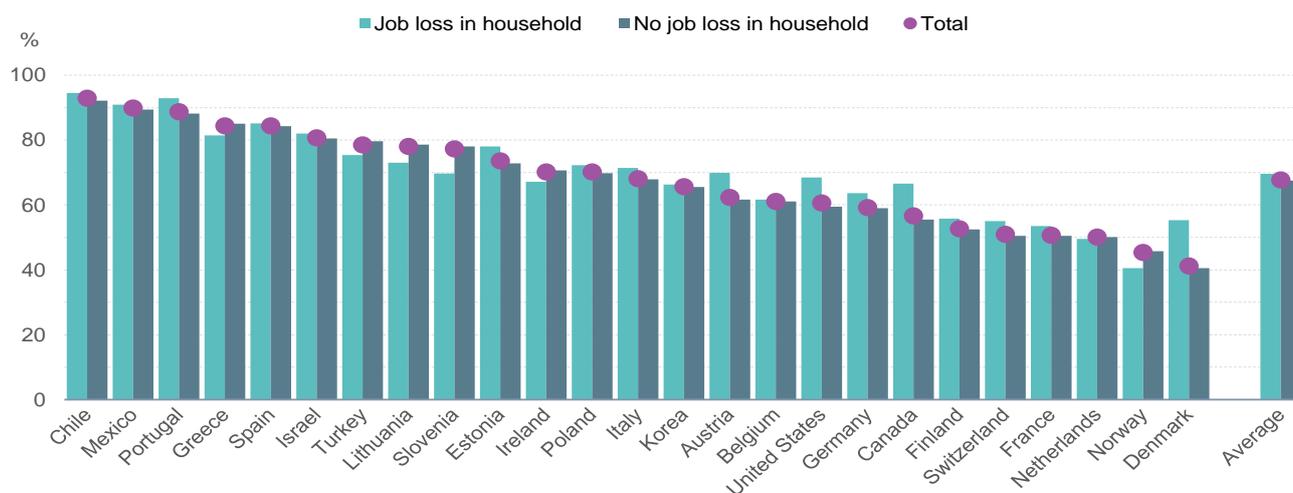


Fig. 3. Almost six out of ten Germans say that the government should be doing more to ensure their economic and social security



Note: Respondents were asked whether they thought the government should be doing less, more, or the same as they are currently doing to ensure their economic and social security. Possible response options were "much less", "less", "about the same as now", "more" and "much more". Respondents could also choose "don't know". "Job loss in household" refers to respondents reporting that either they or any member of their household have/has either "Lost their job or been laid off permanently by their employer" and/or "Lost their self-employed job or their own business", since the start of the COVID 19 pandemic.

Source: OECD Secretariat estimates based on the OECD Risks That Matter 2020 survey, <https://www.oecd.org/social/risks-that-matter.htm>

The OECD Risks that Matter (RTM) survey is a cross-national survey examining people's social and economic concerns, how well they think government responds to their needs and expectations, and what policies they would like to see in the future. The survey was conducted for the first time in 2018 to support the OECD Social Policy Ministerial. The 2020 survey, conducted in September-October 2020, draws on nationally-representative samples in Austria, Belgium, Canada, Chile, Denmark, Estonia, Finland, France, Germany, Greece, Ireland, Israel, Italy, Korea, Lithuania, Mexico, the Netherlands, Norway, Poland, Portugal, Slovenia, Spain, Switzerland, Turkey and the United States.