



EUROPEAN CENTRAL BANK

EUROSYSTEM

Market Research Outcome Report

Market Advisory Group

3 July 2023

Digital euro project team



Report on the findings from the market research



Aim

Gain non-binding information on **potential technical solutions** for a digital euro

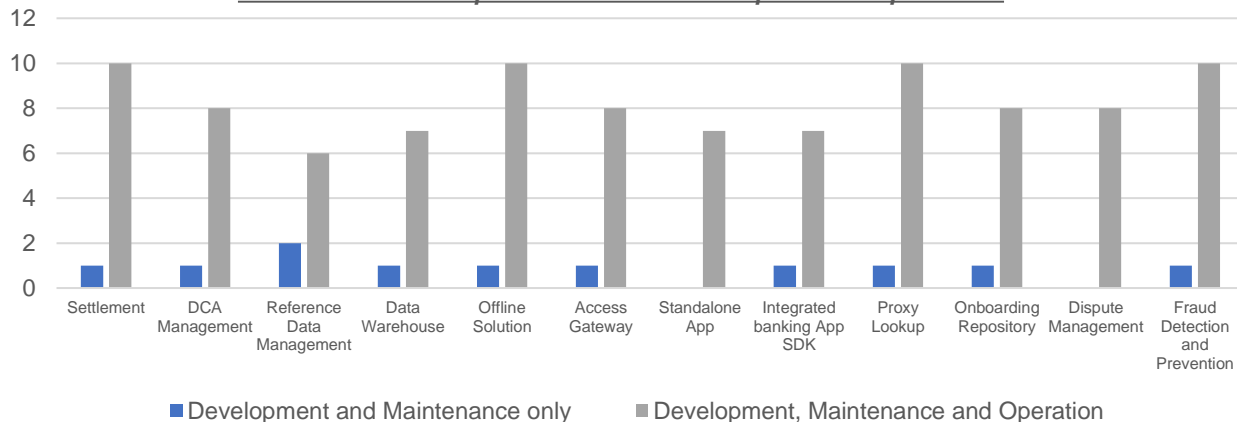


Scope

Development, maintenance, and possibly operation of **different components**

In total **29 responses** received

Number of responses received per component



Report on the findings from the market research

General:

- Close **involvement of market participants** in the potential development of a digital euro is valuable
- **Wide range of approaches** and suitable technical implementations available to tackle challenges of developing a digital euro in line with the stated functional and non-functional **requirements**
- **Sufficient base of European providers** to develop digital euro solutions

Approaches considered across components:

- **Technical design varies** in terms of architecture, technology and level of integration / interoperability
- **Mainly unit-based solutions** for the structure of the ledger proposed to enable the required level of privacy, yet balance-based approaches would also be feasible within the privacy requirements
- **Data privacy, scalability and security** requirements covered in a comprehensive manner
- Software architecture to be distributed across **multiple regions and sites**

Thank you
