

# Household Participation in Capital Markets

Country statistical profiles

January 2024

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### Chart 1: Shares in Household Portfolio

Source of the data: EFAMA's calculations based on the ECB and OECD data

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### Chart 2: CMI Ratio (ratio of capital market instruments to deposits held by households)

Source of the data: EFAMA's calculations based on the ECB and OECD data

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### Chart 3: Change in Shares of Household Portfolio (between end 2015 and end 2022, percentage points)

Source of the data: EFAMA's calculations based on the ECB and OECD data

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### Chart 4: Change in Shares of Household Portfolio (percentage points)

Source of the data: EFAMA's calculations based on the ECB and OECD data

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### Chart 5: Household Net Acquisition of Deposits (EUR billions)

Source of the data: EFAMA's calculations based on the ECB and OECD data

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### Chart 6: Household Net Acquisition of CMI (EUR billions)

Source of the data: EFAMA's calculations based on the ECB and OECD data

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### Chart 7: Household Financial Assets per Capita (EUR, at end 2022)

Source of the data: EFAMA's calculations based on the ECB, OECD, and Eurostat data

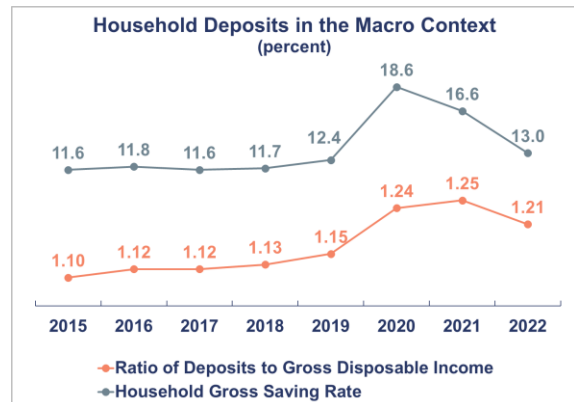
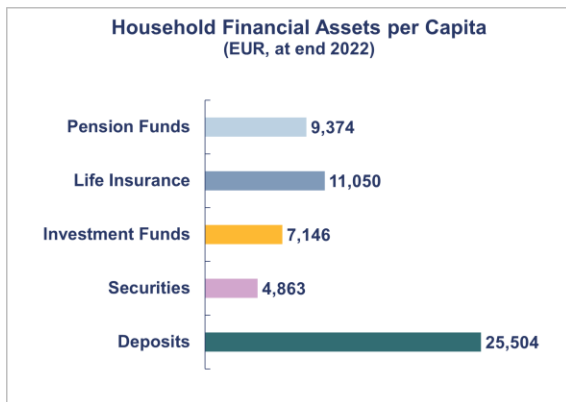
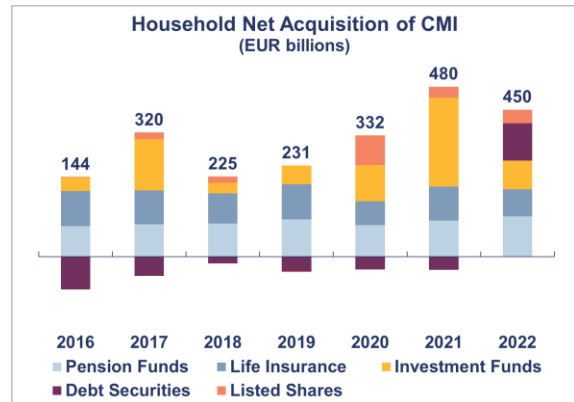
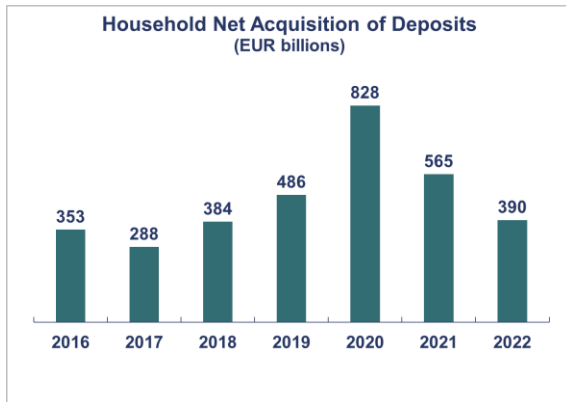
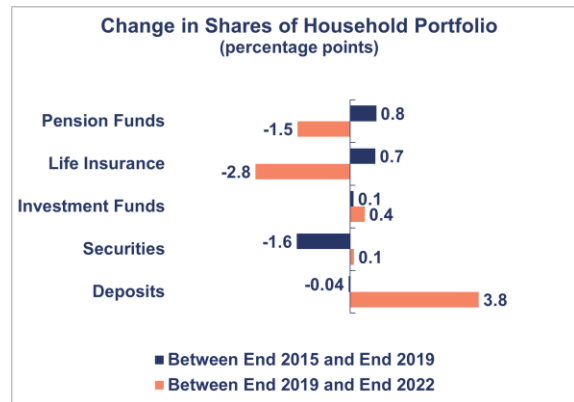
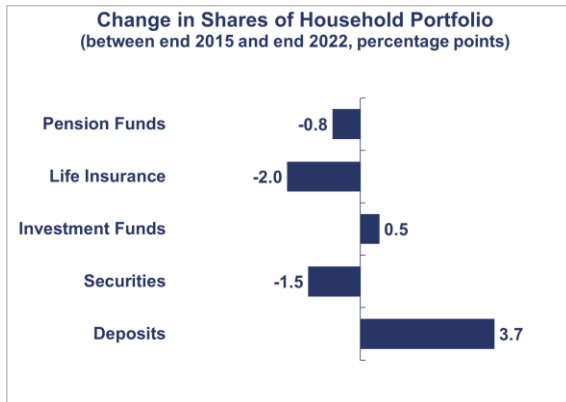
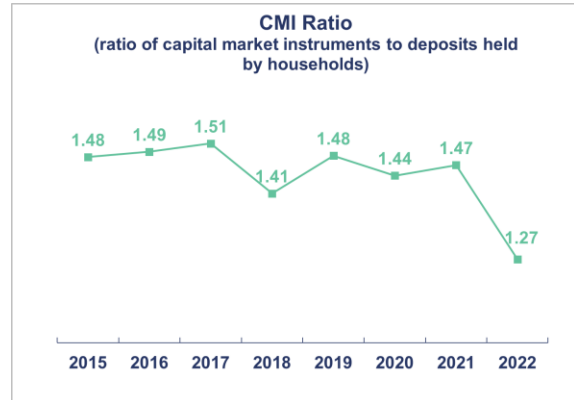
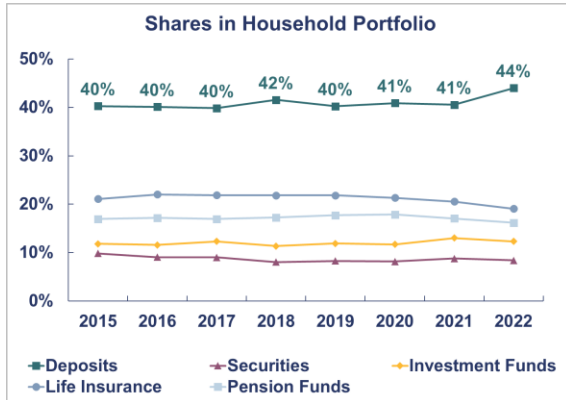
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### Chart 8: Household Deposits in the Macro Context (percent)

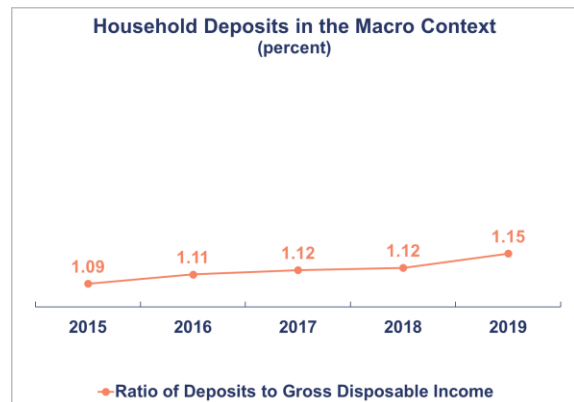
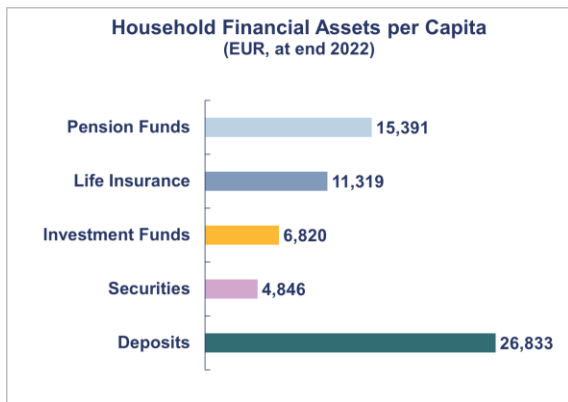
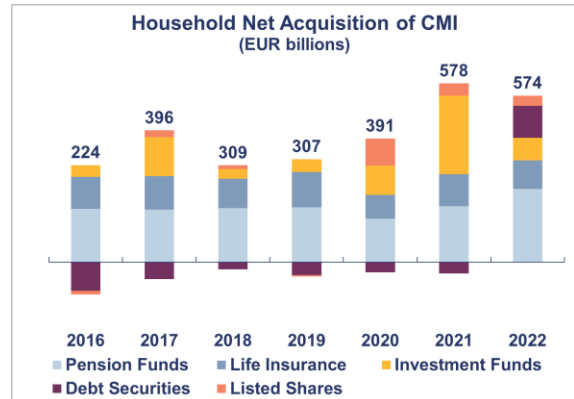
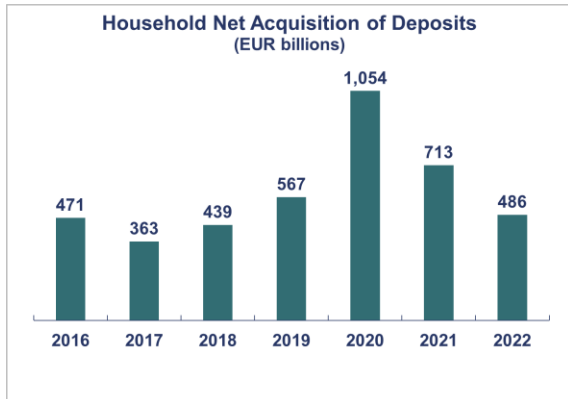
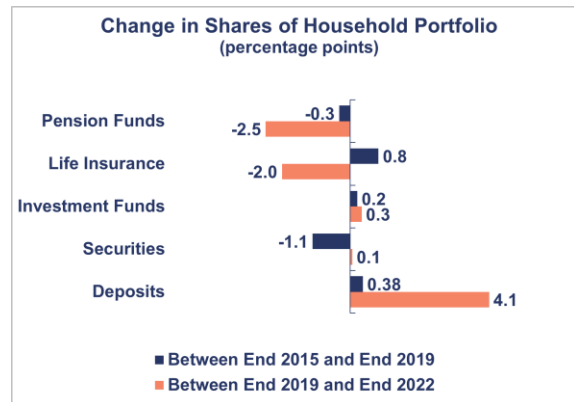
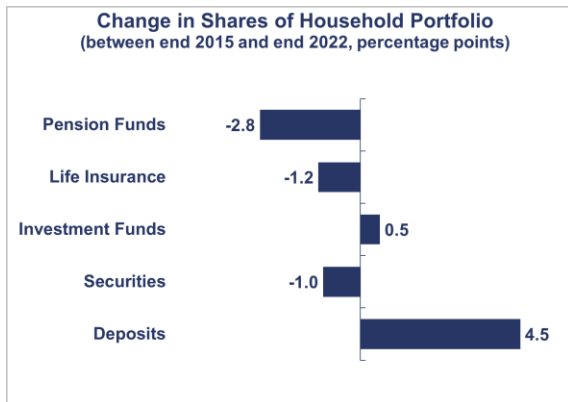
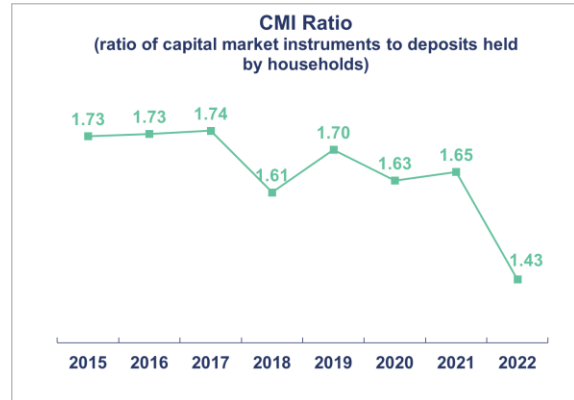
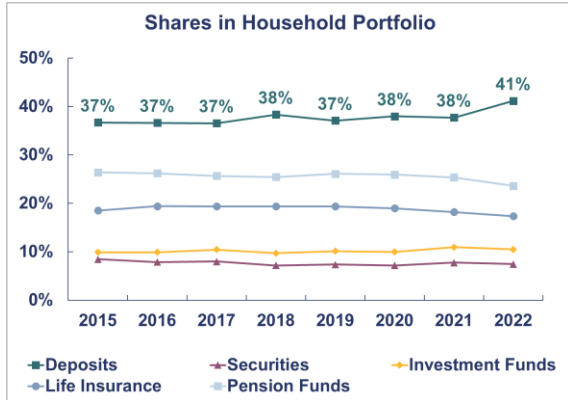
Source of the data: EFAMA's calculations based on the ECB, OECD, and Eurostat data

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# EU 27

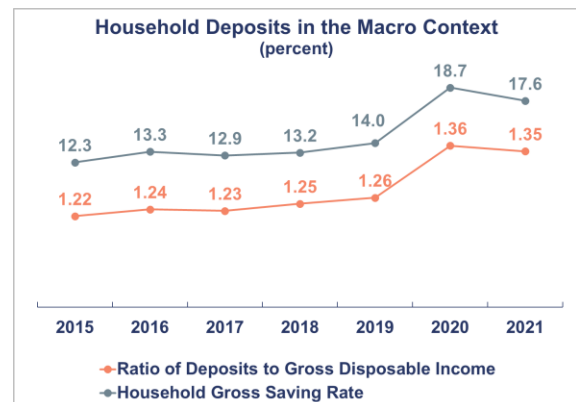
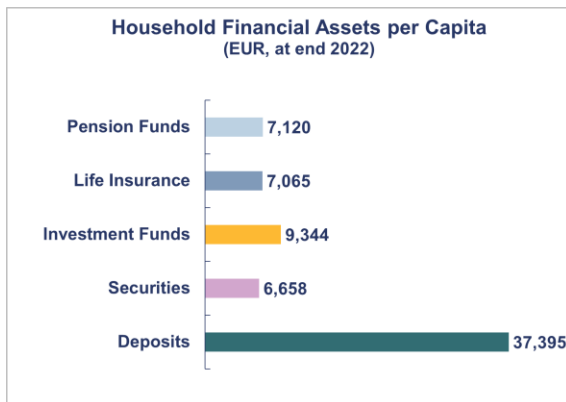
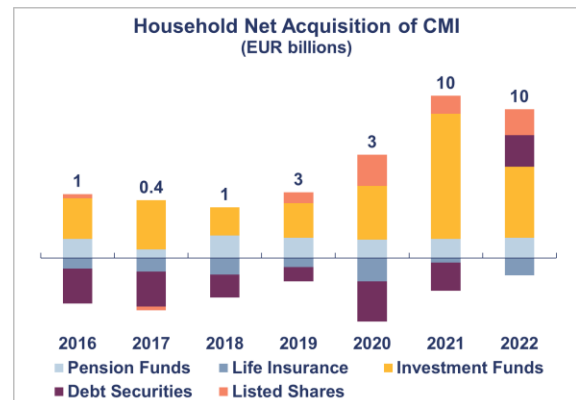
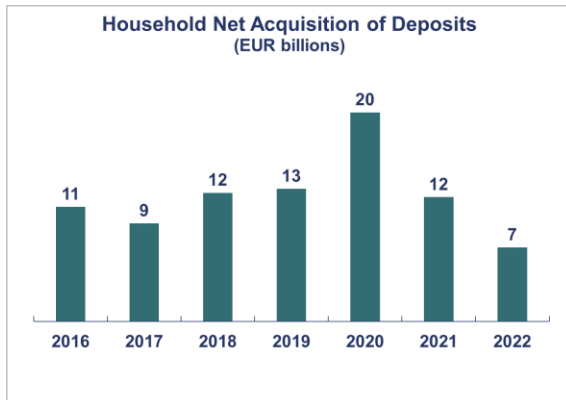
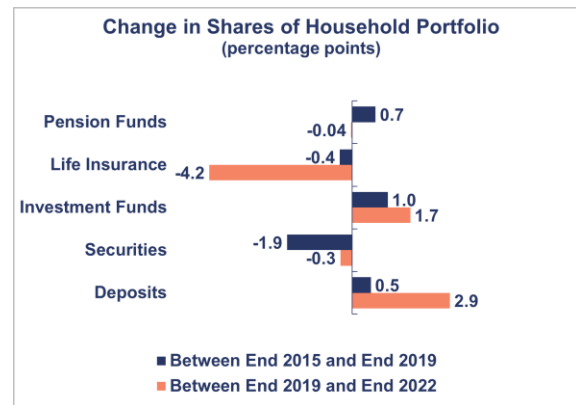
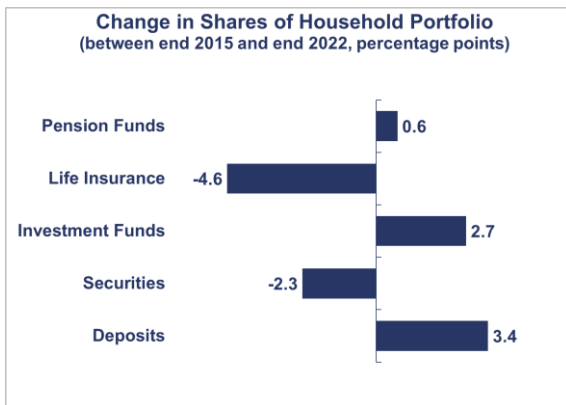
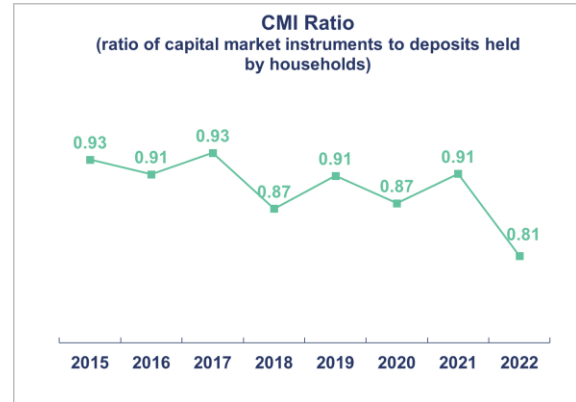
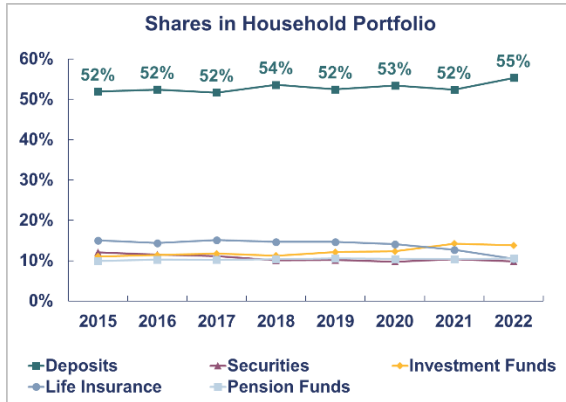


# Europe <sup>1</sup>



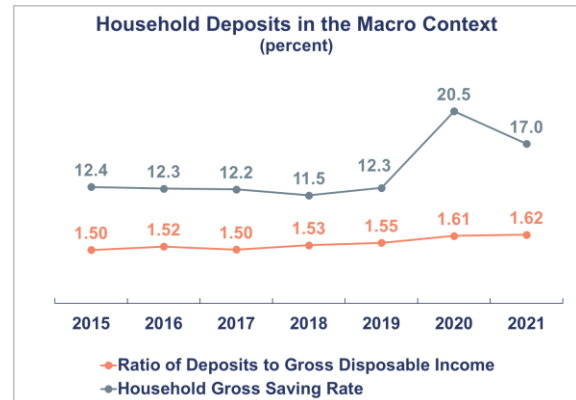
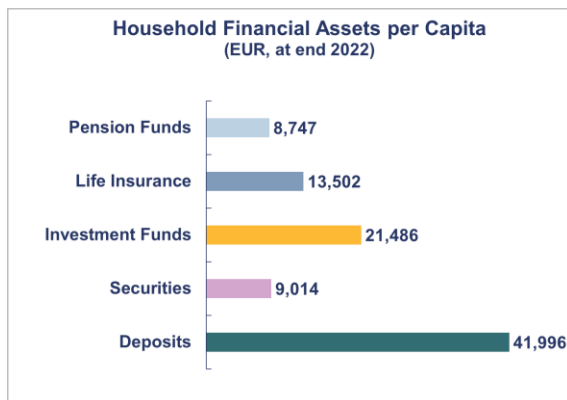
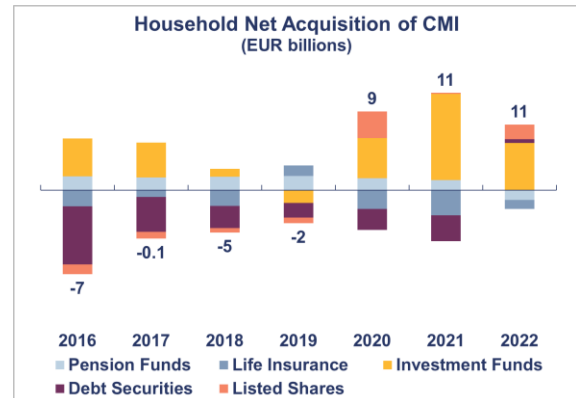
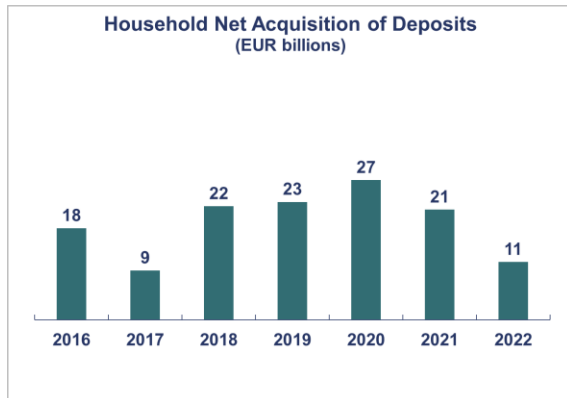
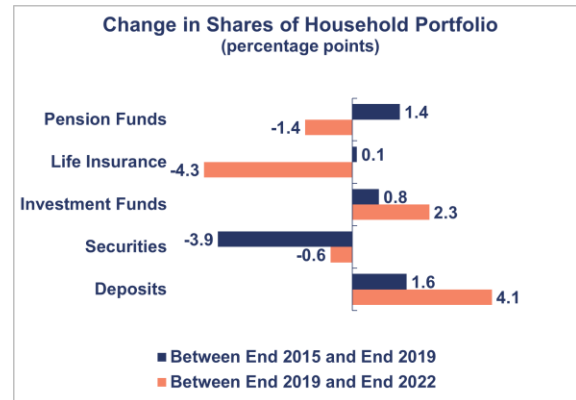
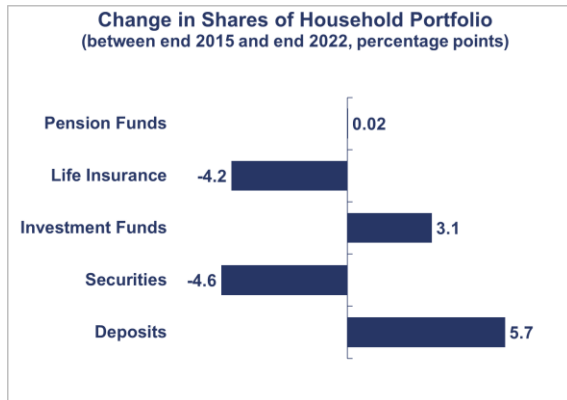
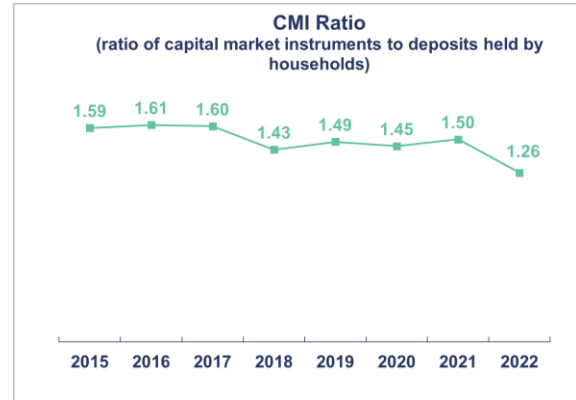
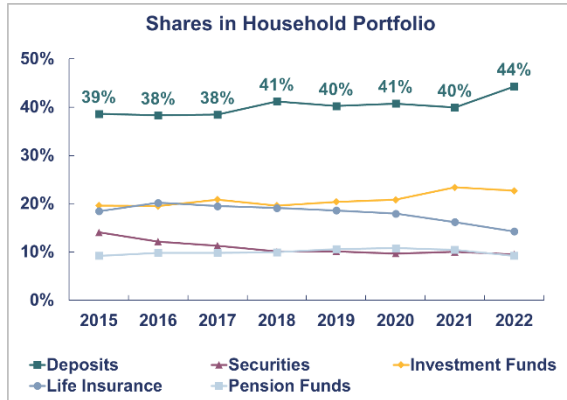
<sup>1</sup> The Household Gross Saving Rate for Europe is unavailable, and data on Gross Disposable Income is only available for the years 2015 to 2019.

## Austria <sup>2</sup>



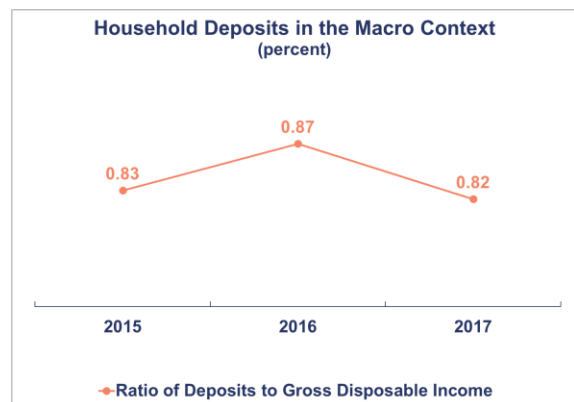
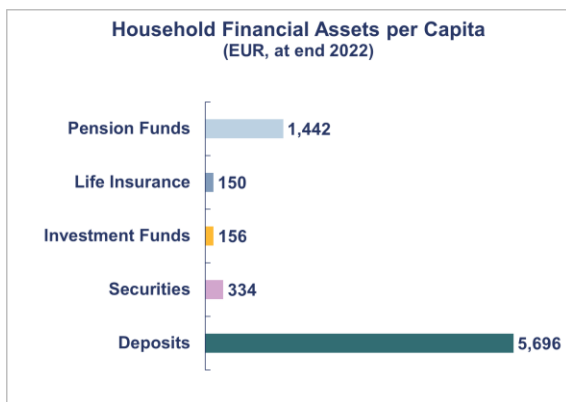
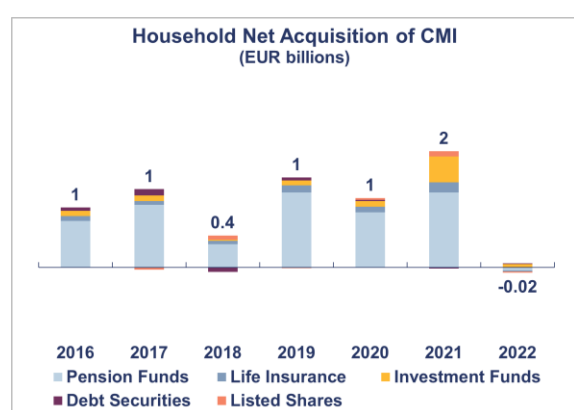
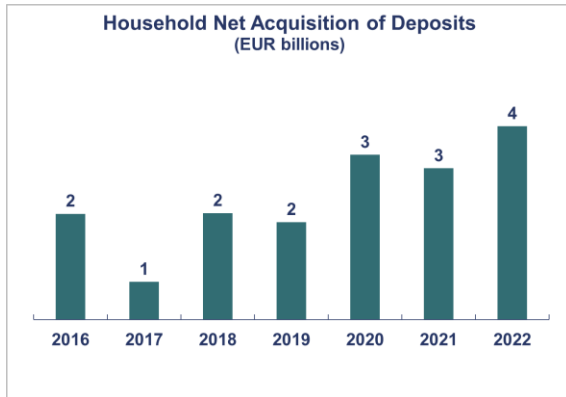
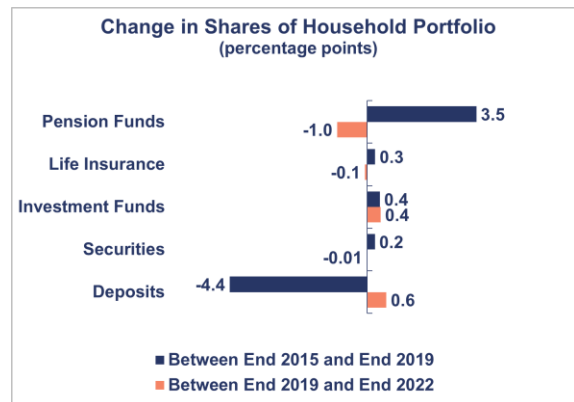
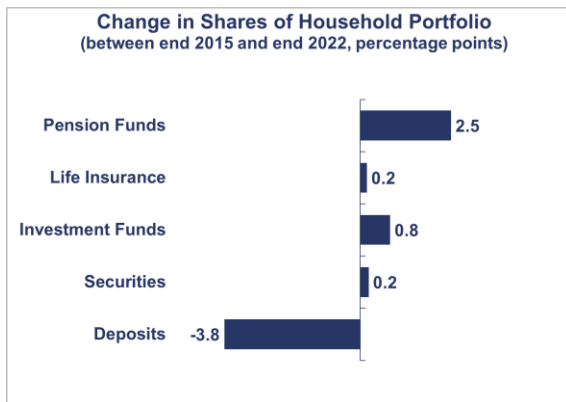
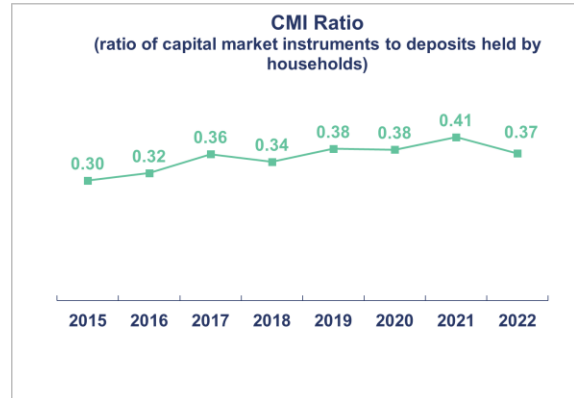
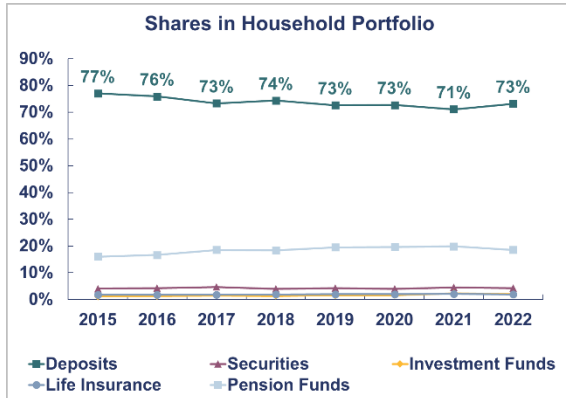
<sup>2</sup> The data for both Gross Disposable Income and Household Gross Saving Rate is unavailable for the year 2022.

## Belgium 3



<sup>3</sup> The data for both Gross Disposable Income and Household Gross Saving Rate is unavailable for the year 2022.

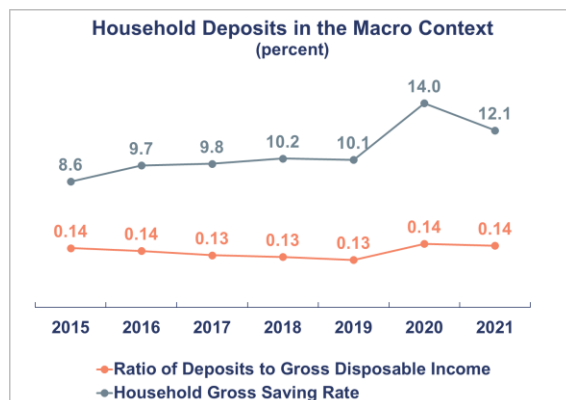
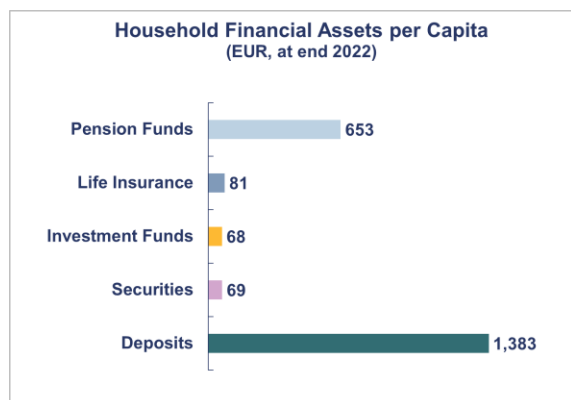
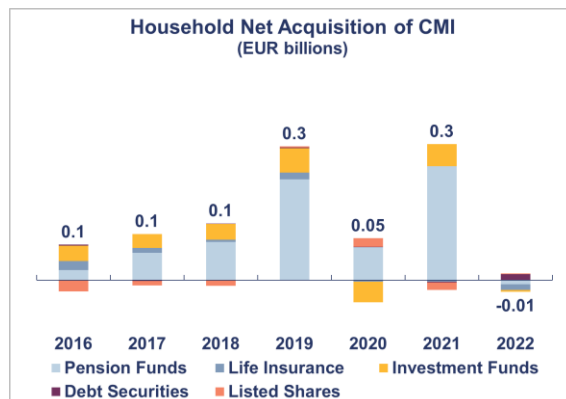
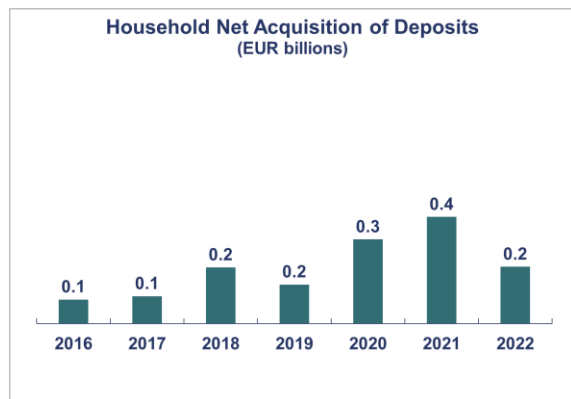
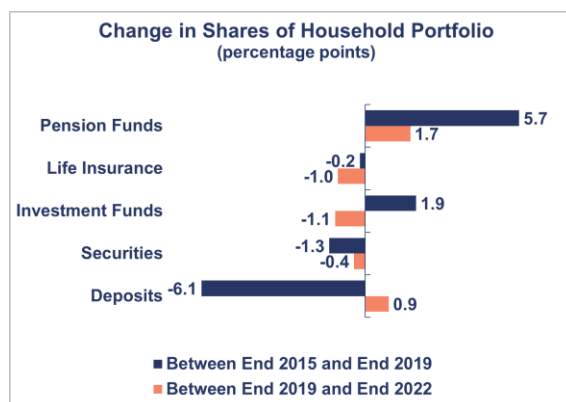
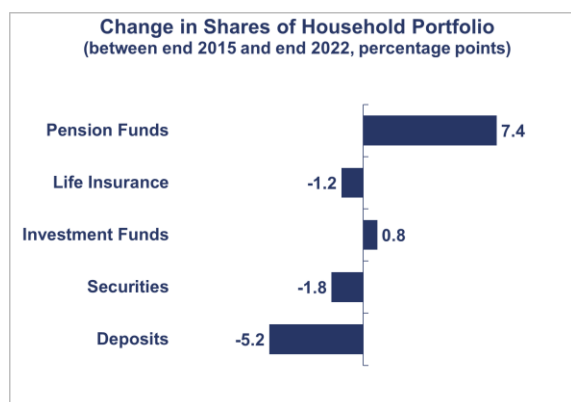
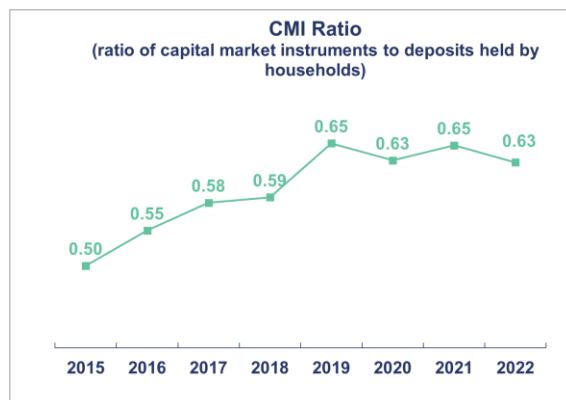
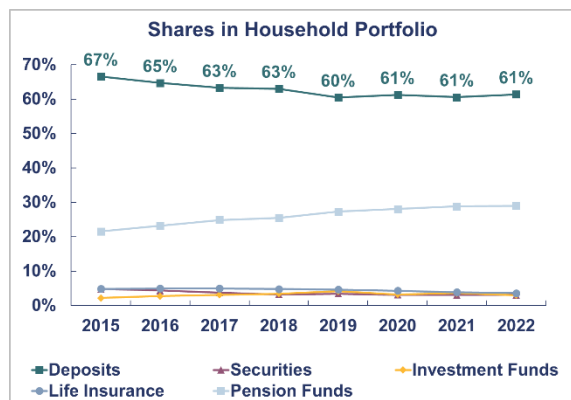
# Bulgaria 4



<sup>4</sup> The Household Gross Saving Rate is unavailable, and data on Gross Disposable Income is only accessible for the years 2015 to 2017.

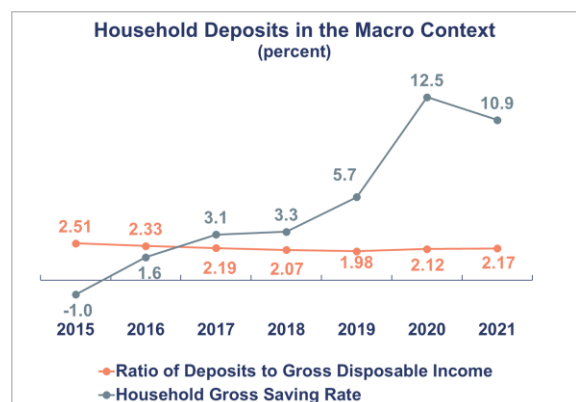
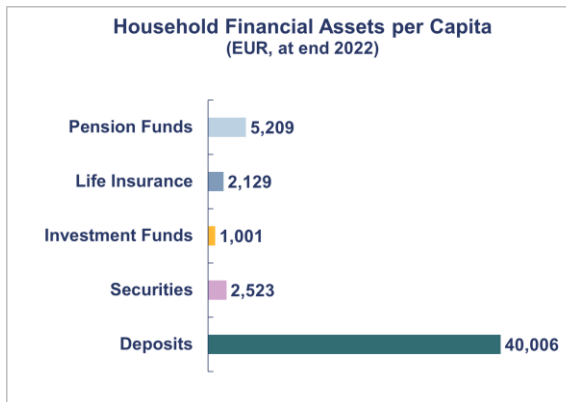
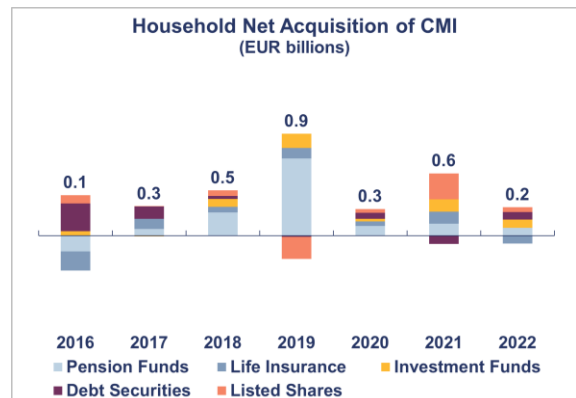
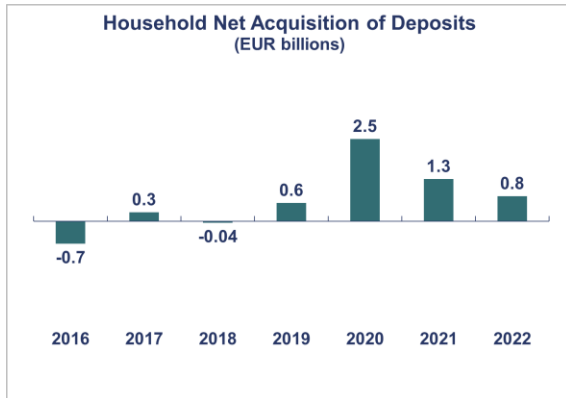
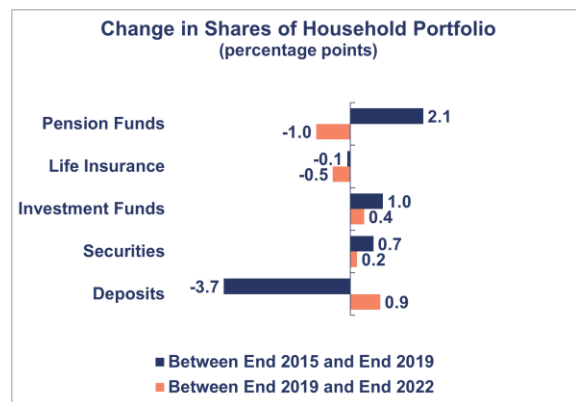
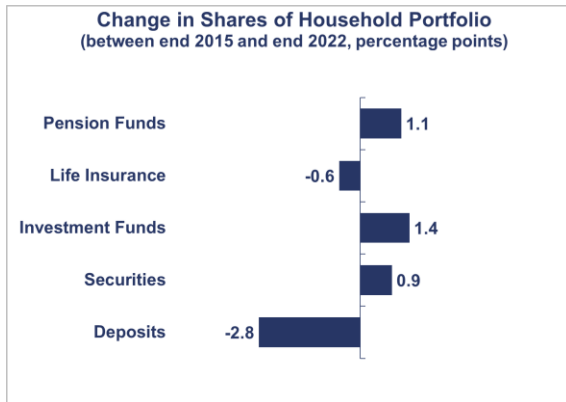
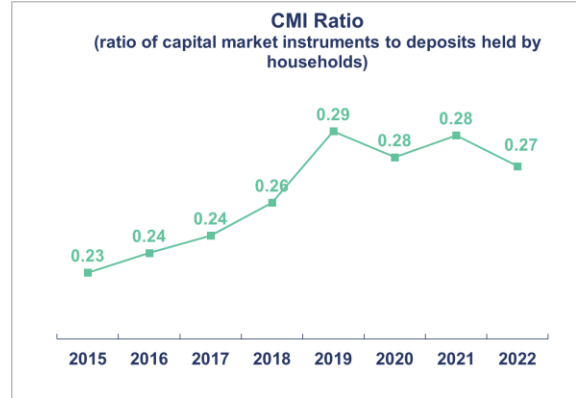
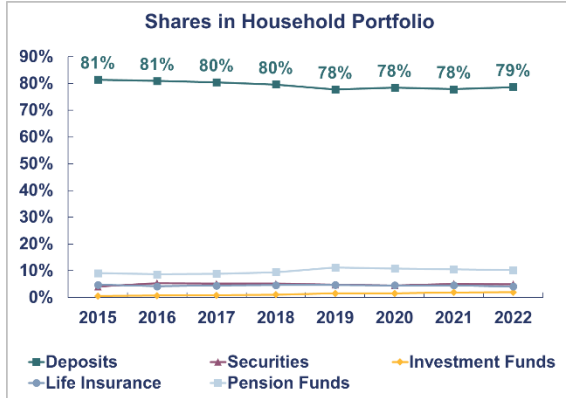


## Croatia <sup>5</sup>



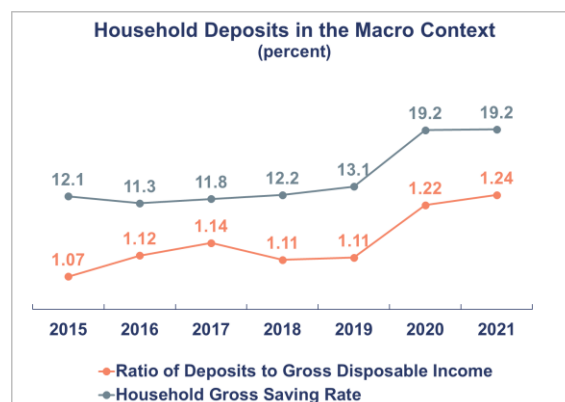
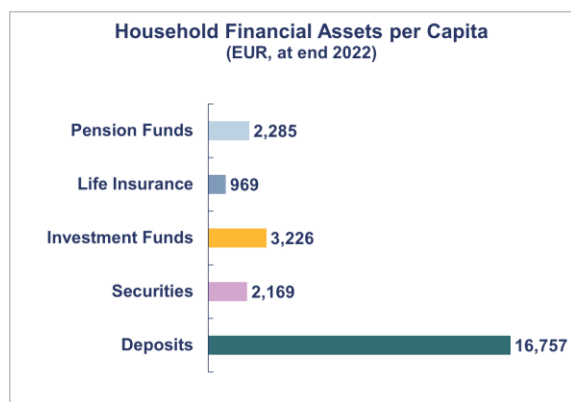
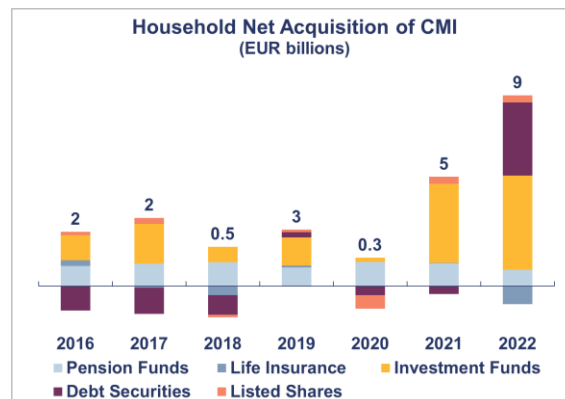
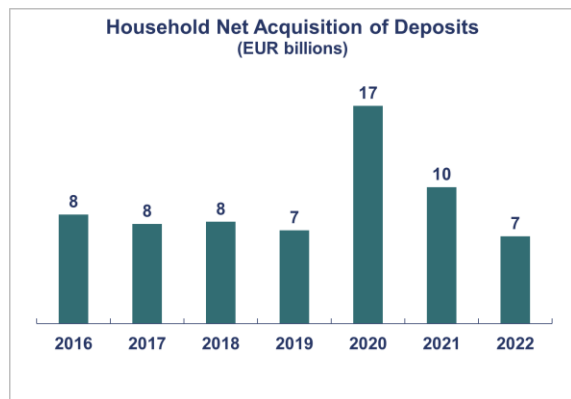
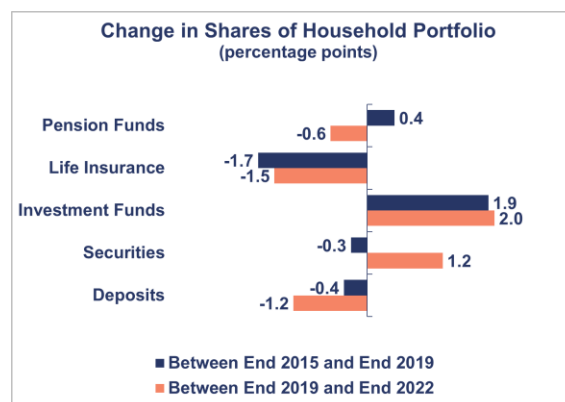
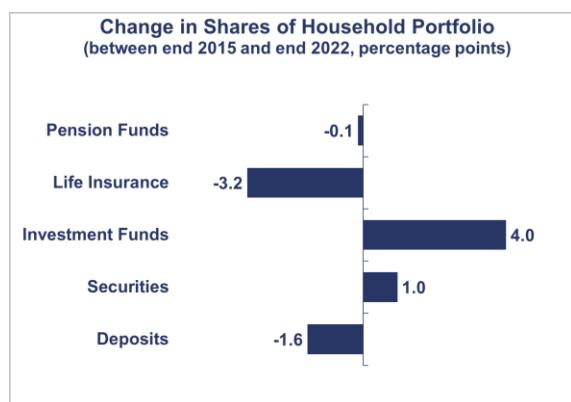
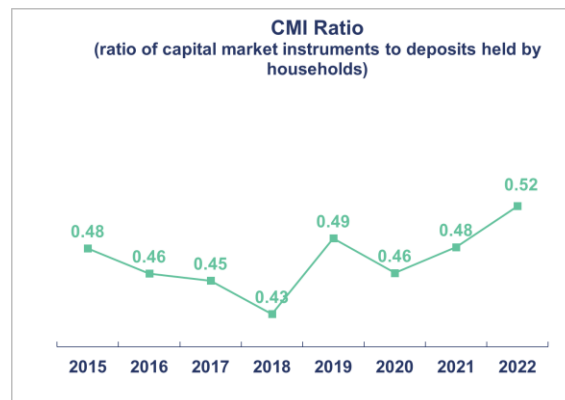
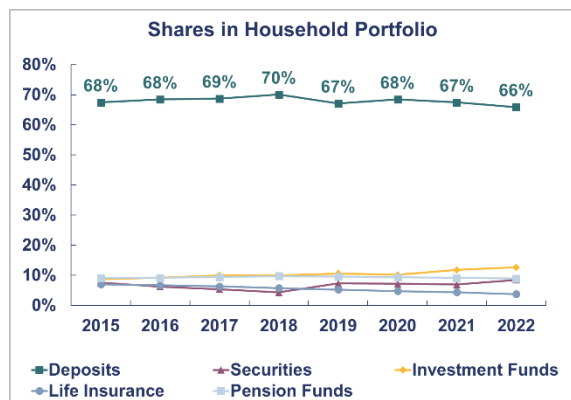
<sup>5</sup> The data for both Gross Disposable Income and Household Gross Saving Rate is unavailable for the year 2022.

# Cyprus <sup>6</sup>



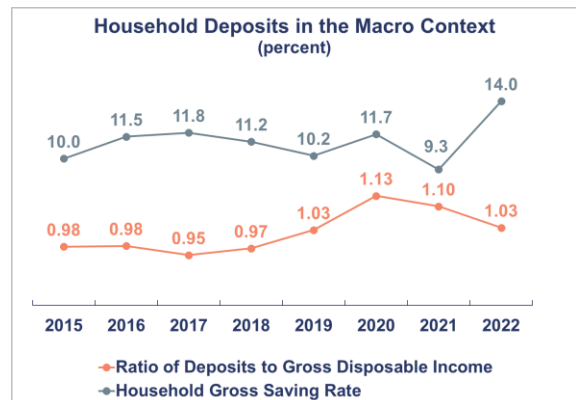
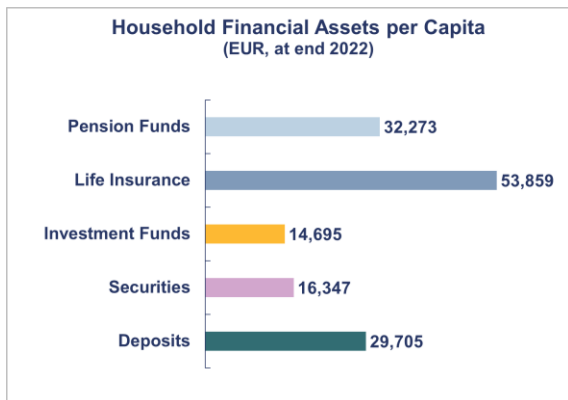
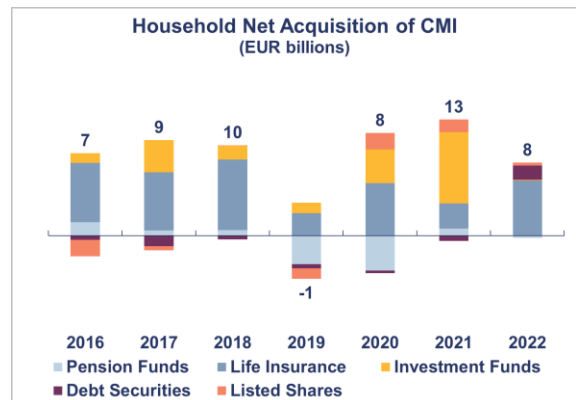
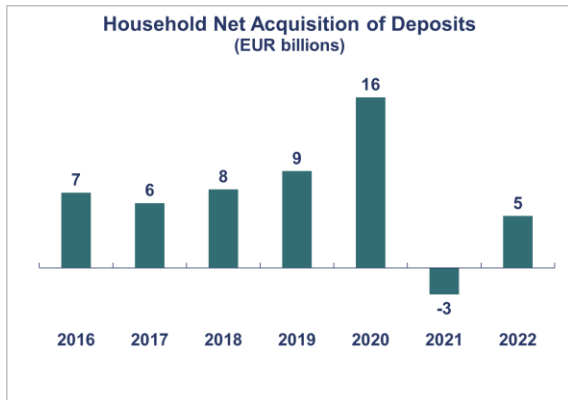
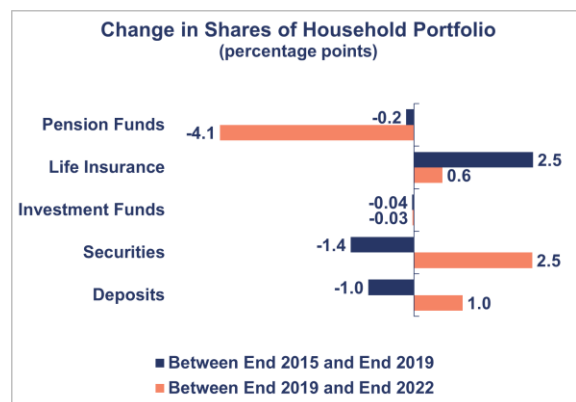
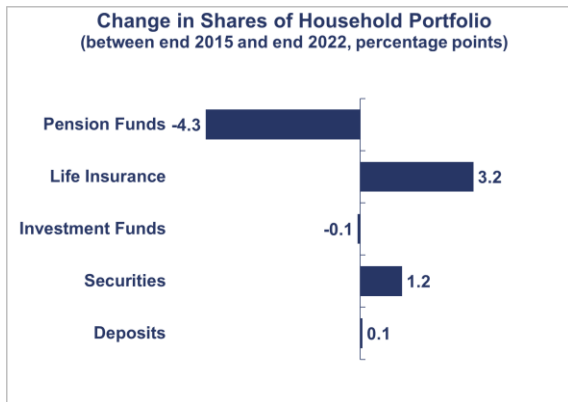
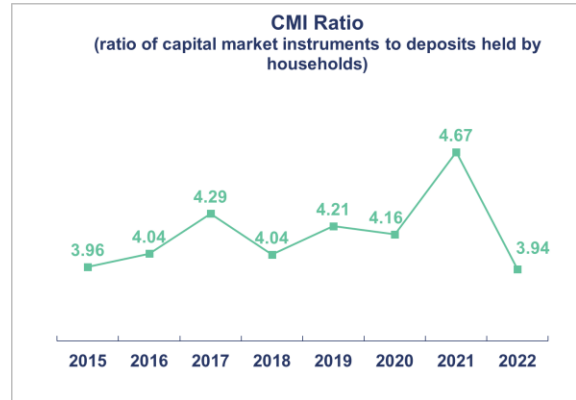
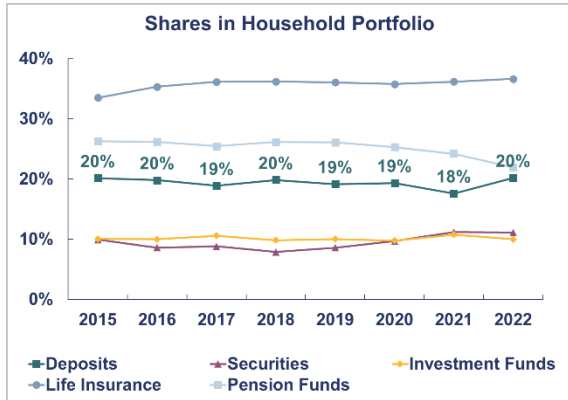
<sup>6</sup> The data for both Gross Disposable Income and Household Gross Saving Rate is unavailable for the year 2022.

# Czech Republic <sup>7</sup>

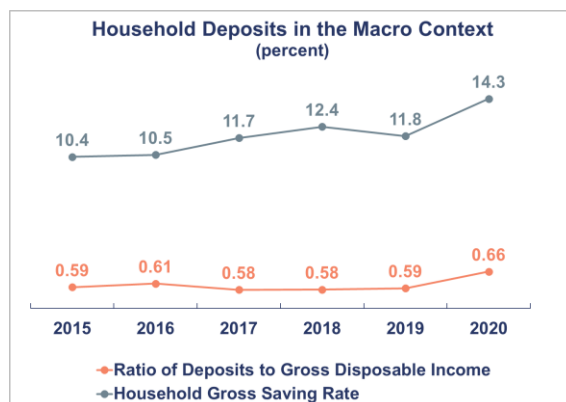
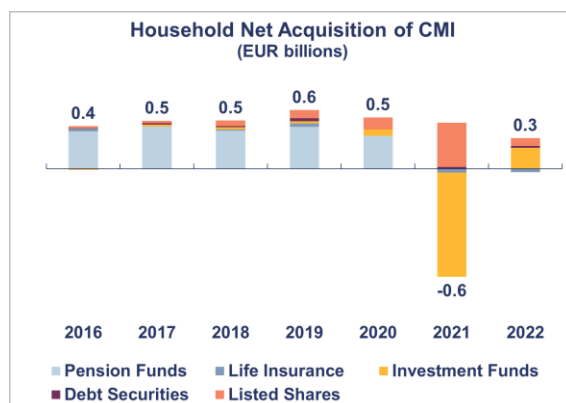
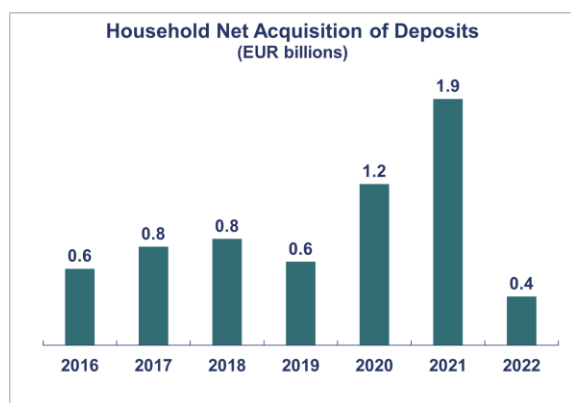
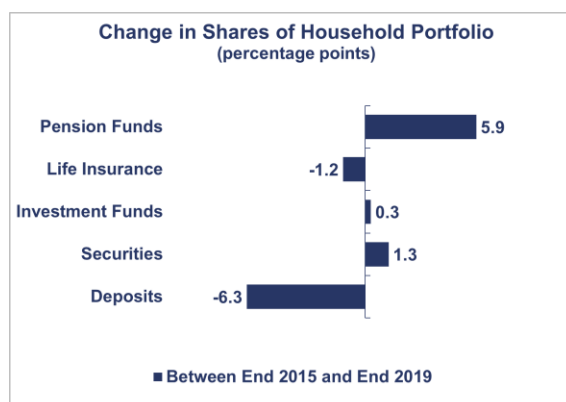
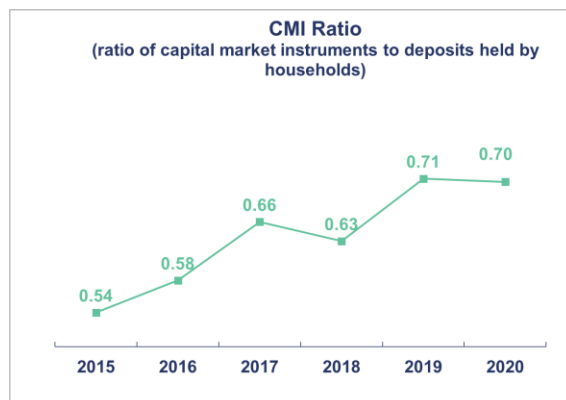
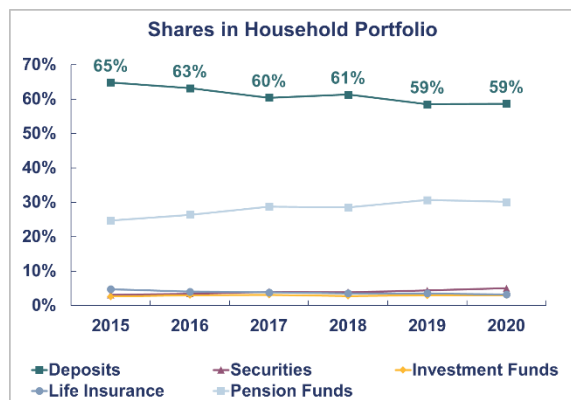


<sup>7</sup> The data for both Gross Disposable Income and Household Gross Saving Rate is unavailable for the year 2022.

# Denmark



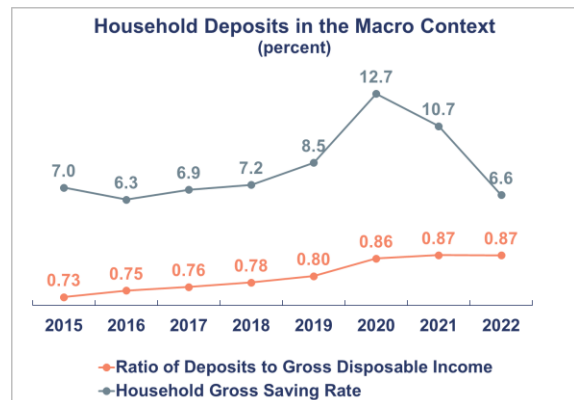
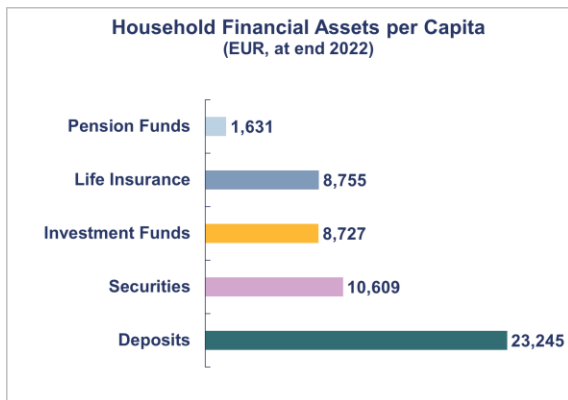
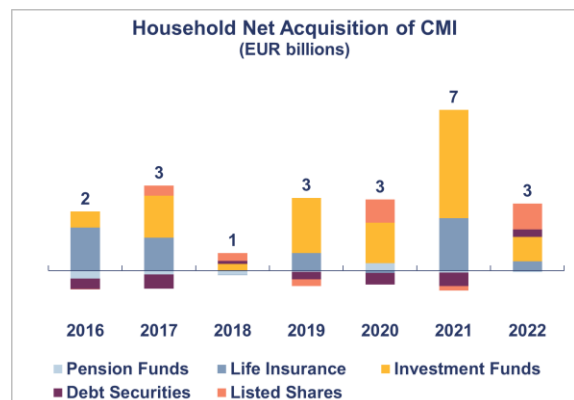
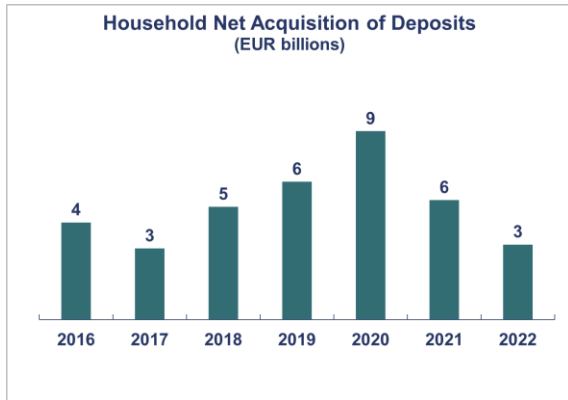
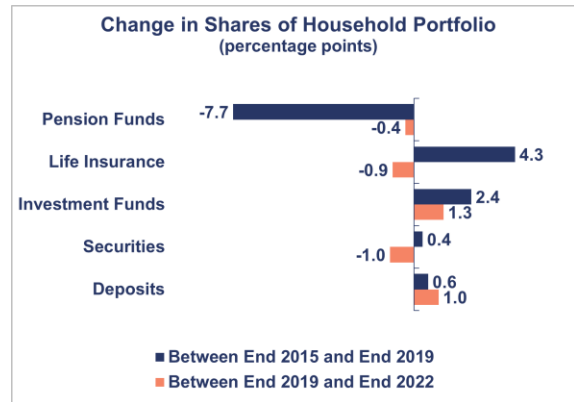
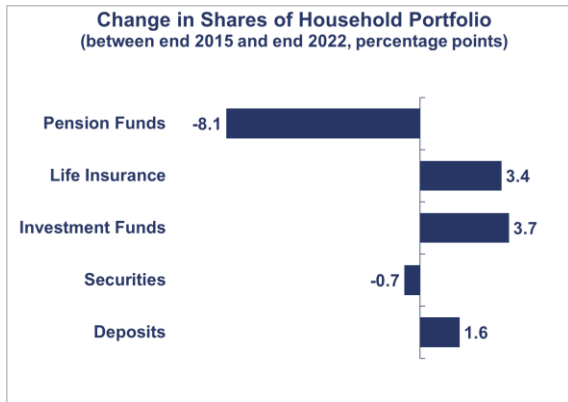
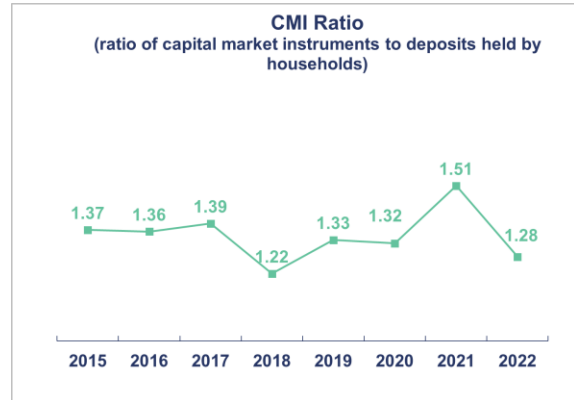
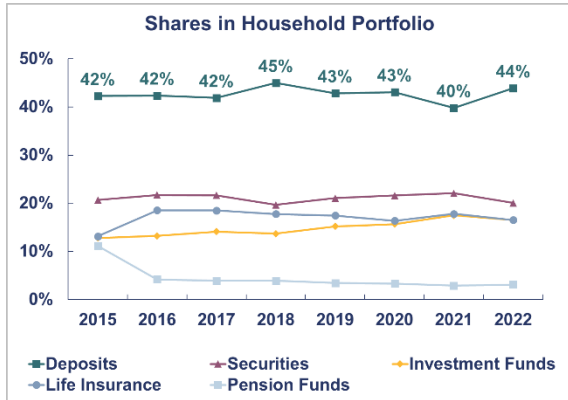
## Estonia <sup>8</sup>



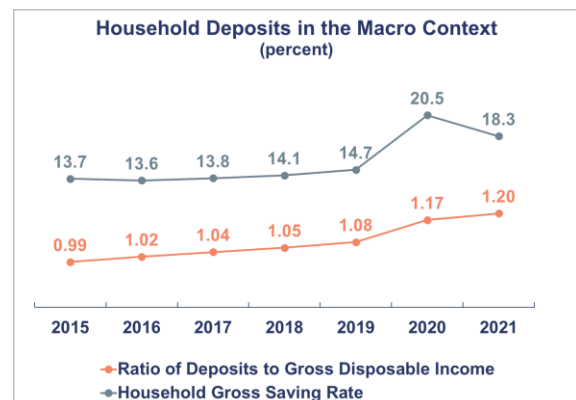
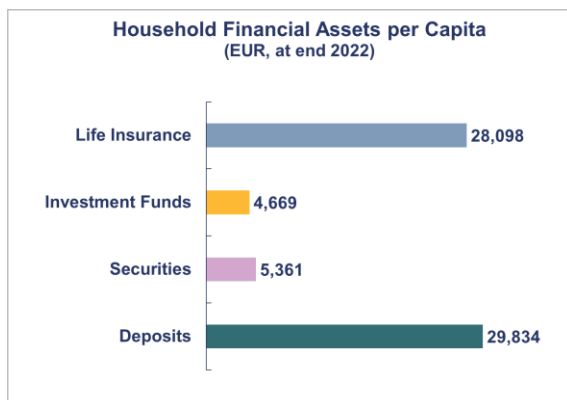
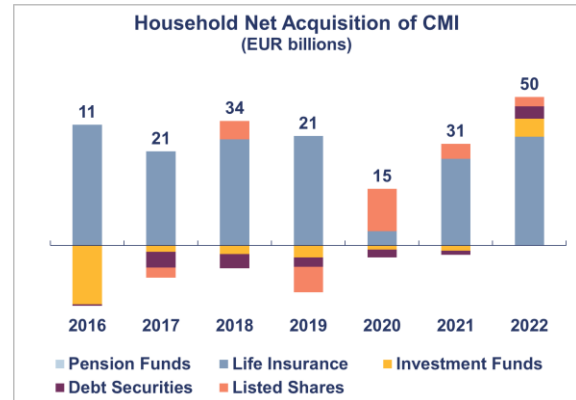
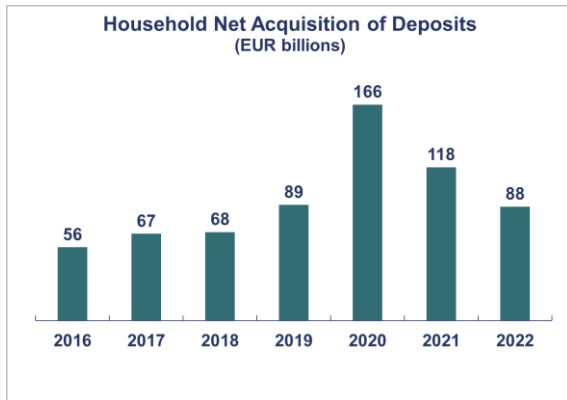
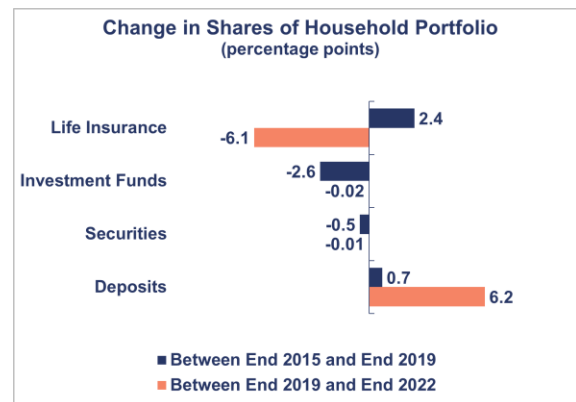
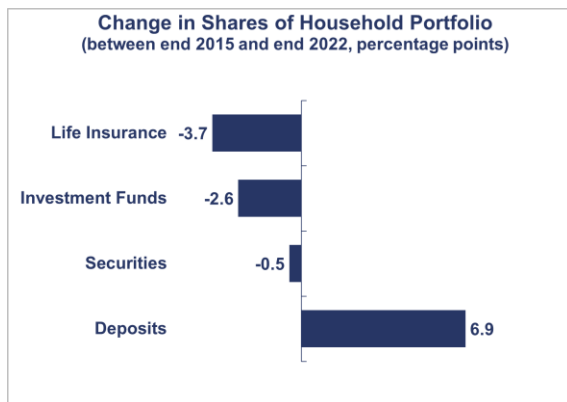
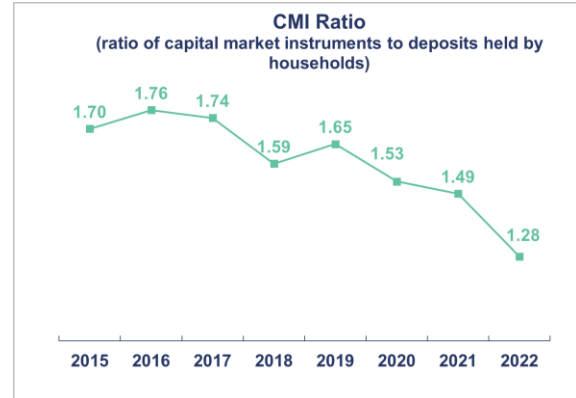
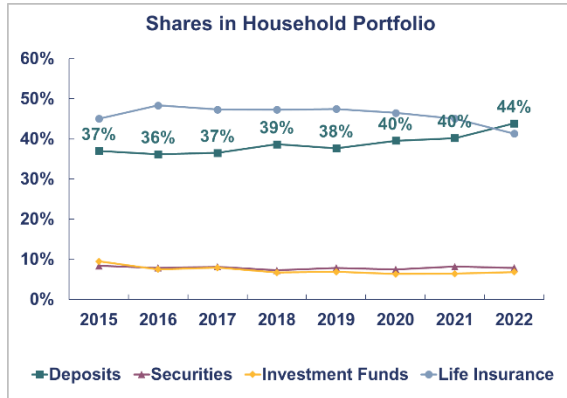
<sup>8</sup> (1) Certain data, including Chart 3 ("Change in Shares of Household Portfolio") and Chart 7 ("Household Financial Assets per Capita"), is excluded due to the unavailability of data for net assets of pension funds at the end of 2021 and 2022.

(2) Data on Gross Disposable Income and Household Gross Saving Rate is only accessible for the years 2015 to 2020.

# Finland

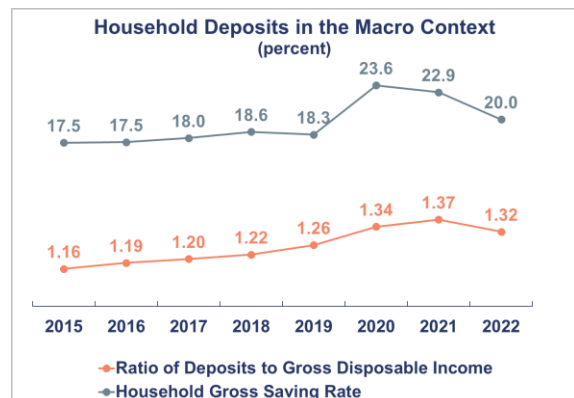
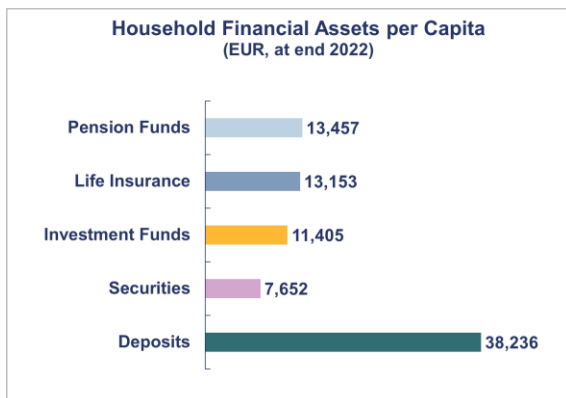
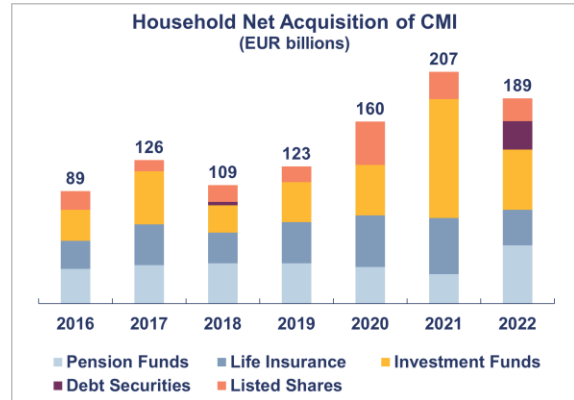
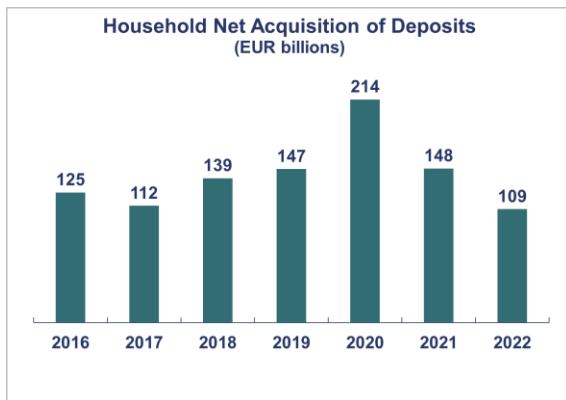
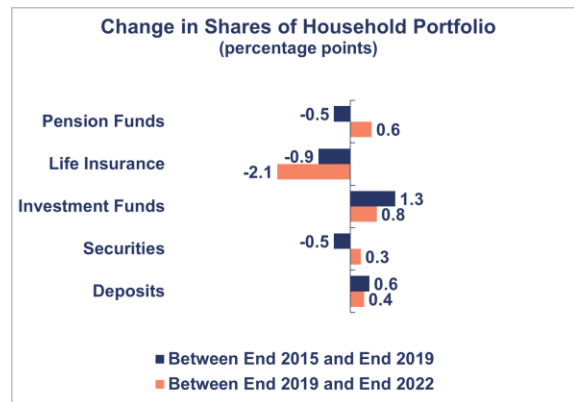
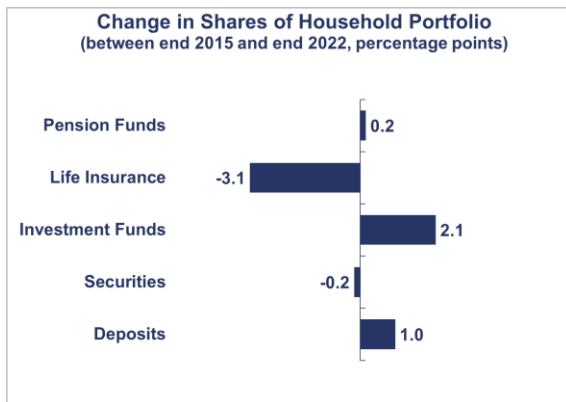
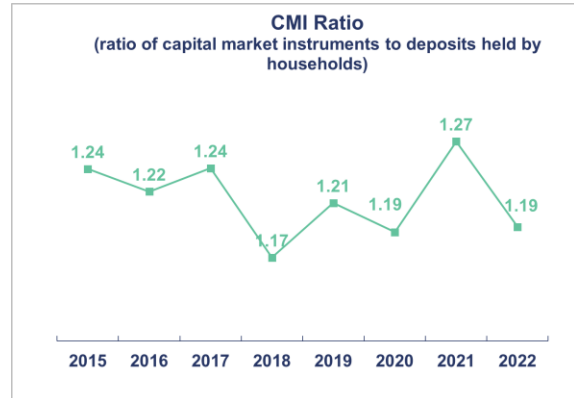
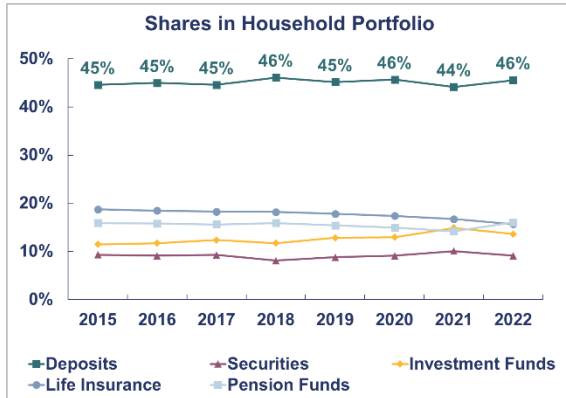


# France <sup>9</sup>



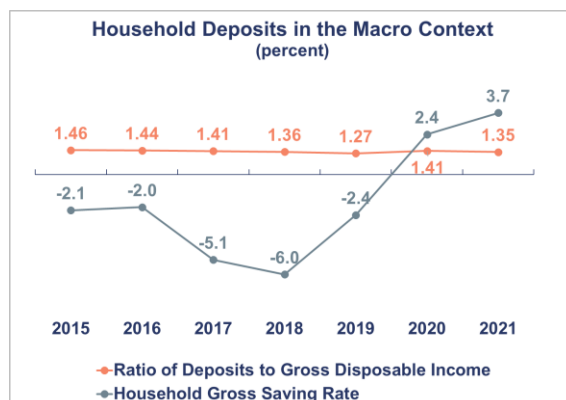
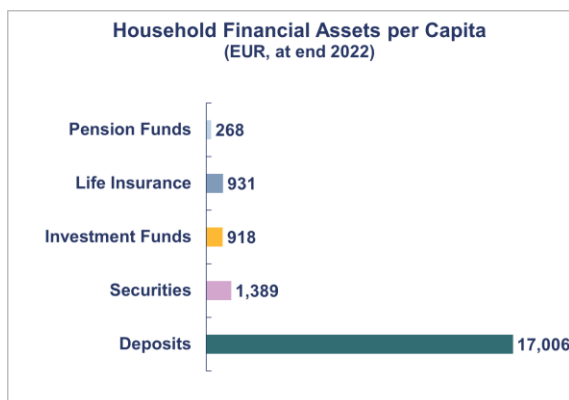
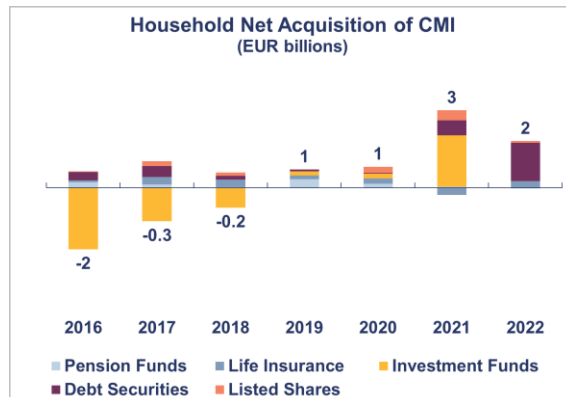
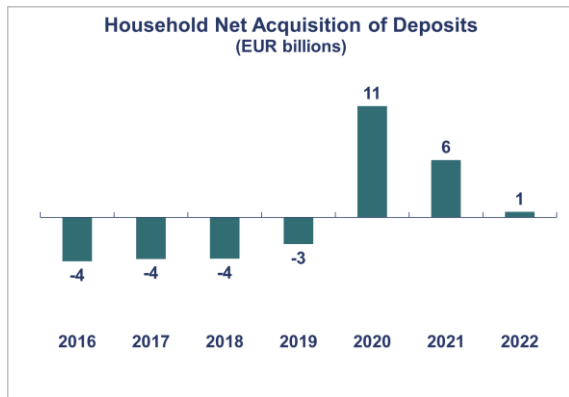
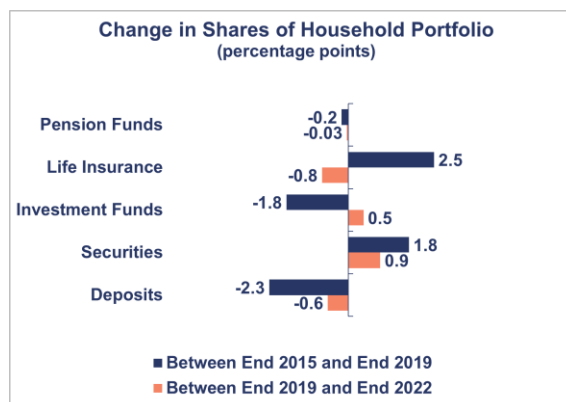
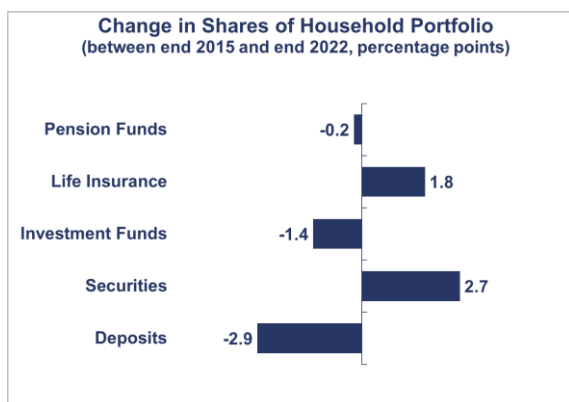
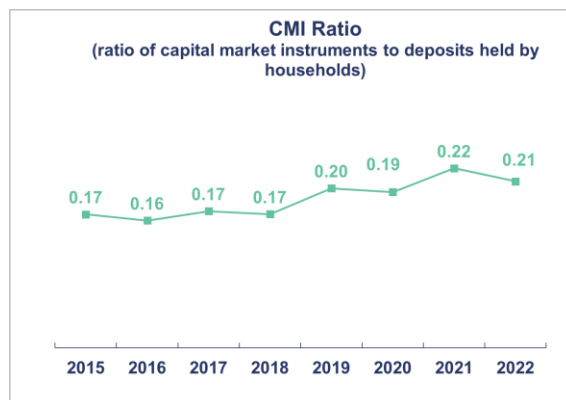
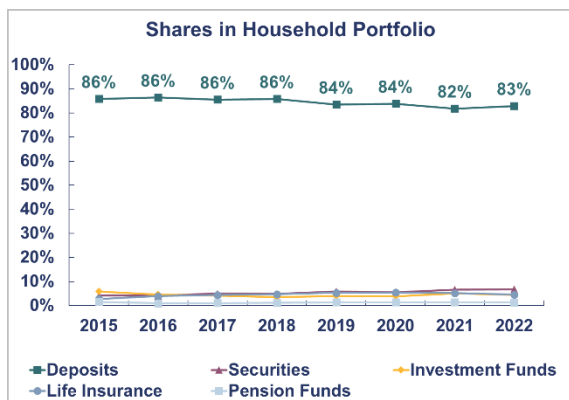
<sup>9</sup> The data for both Gross Disposable Income and Household Gross Saving Rate is unavailable for the year 2022.

# Germany



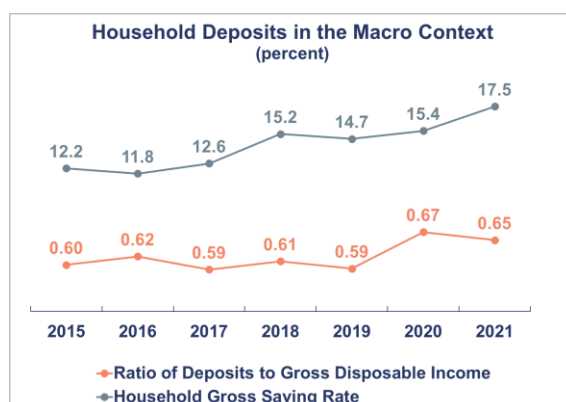
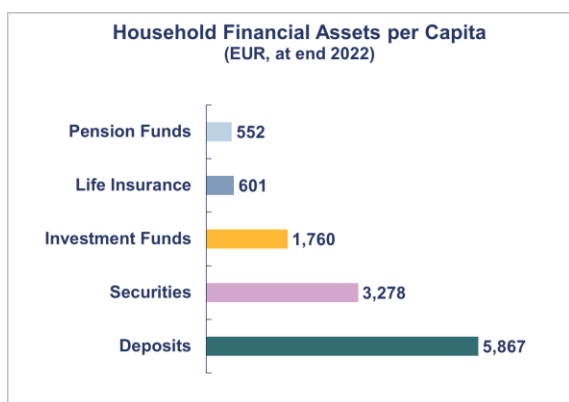
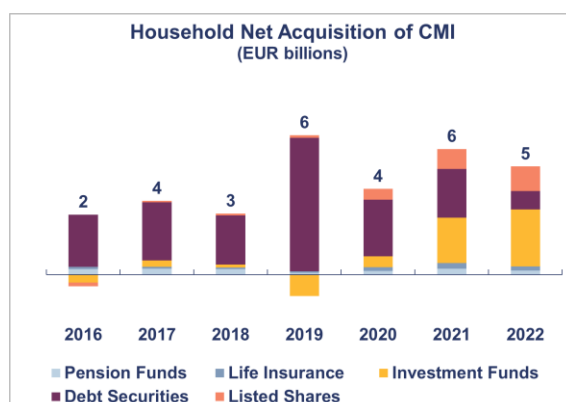
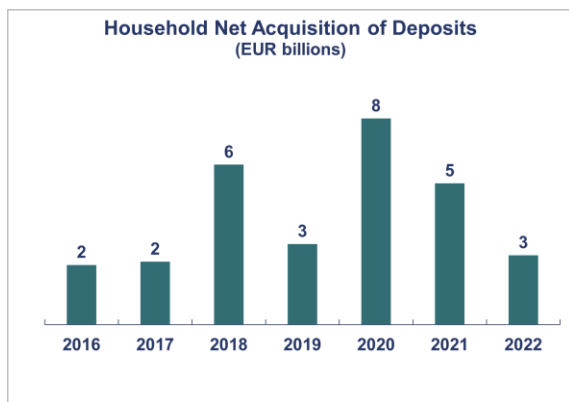
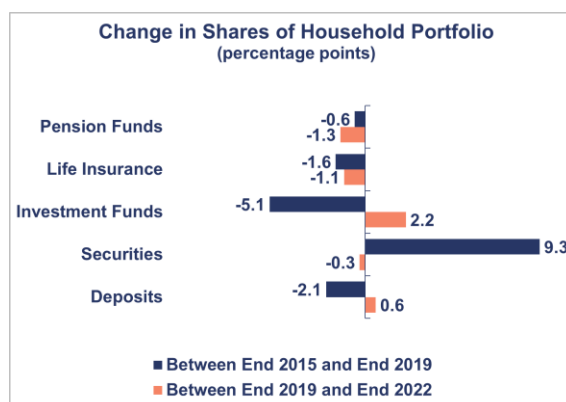
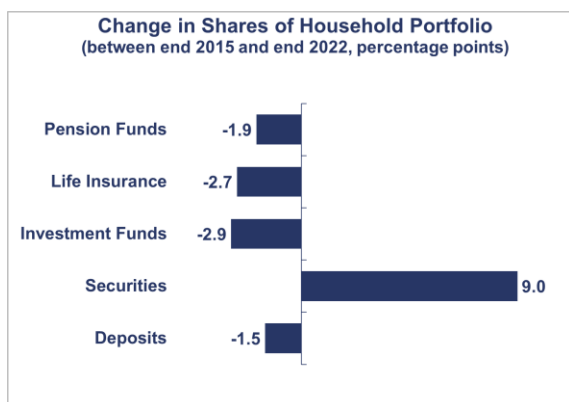
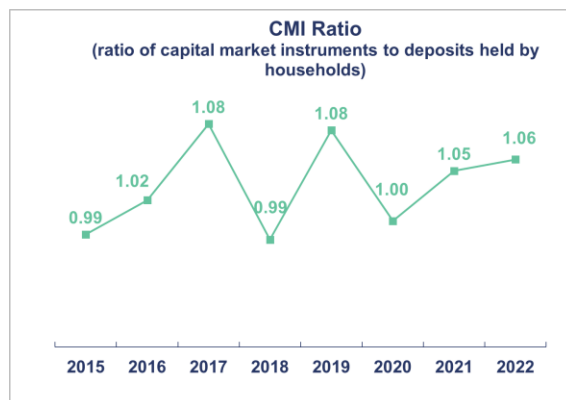
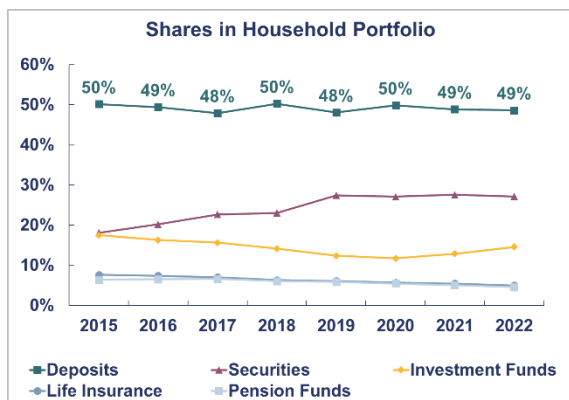


## Greece <sup>10</sup>



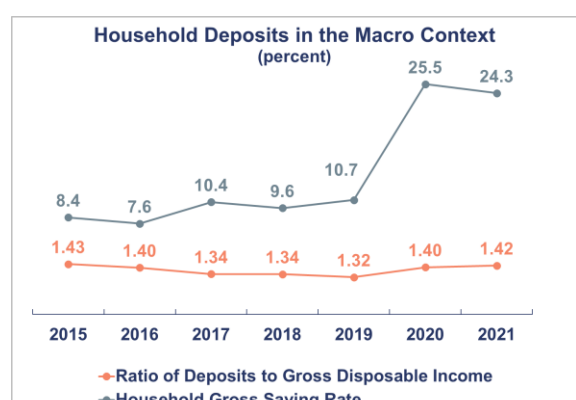
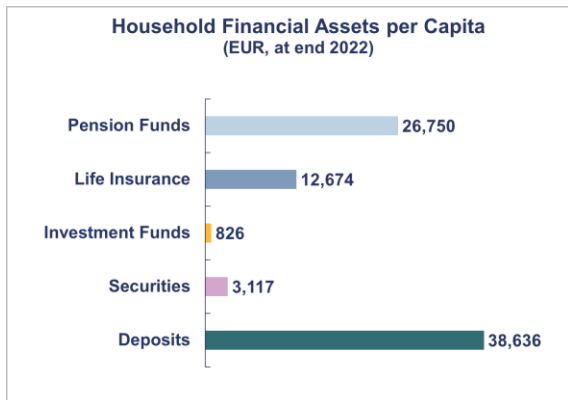
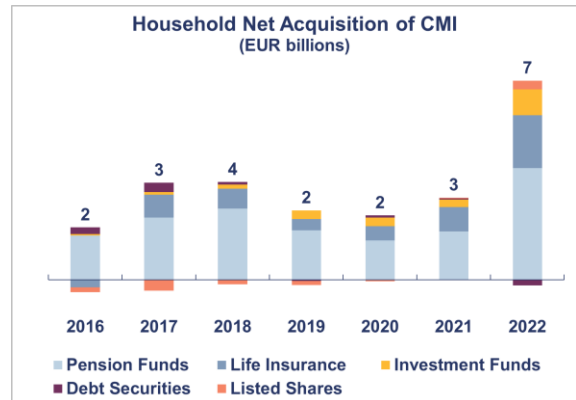
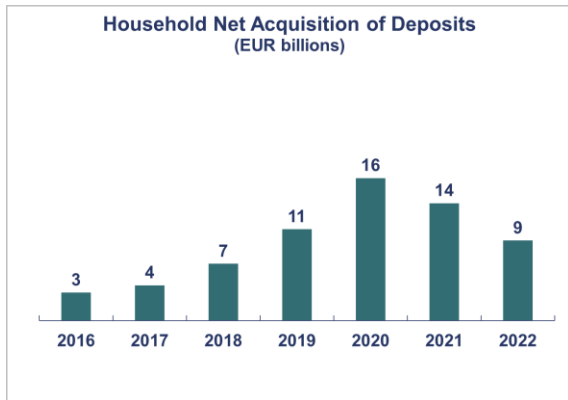
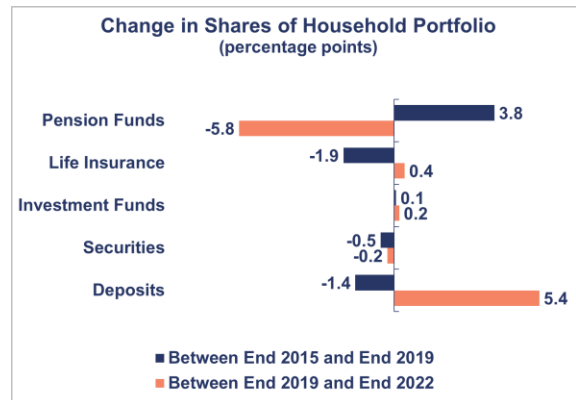
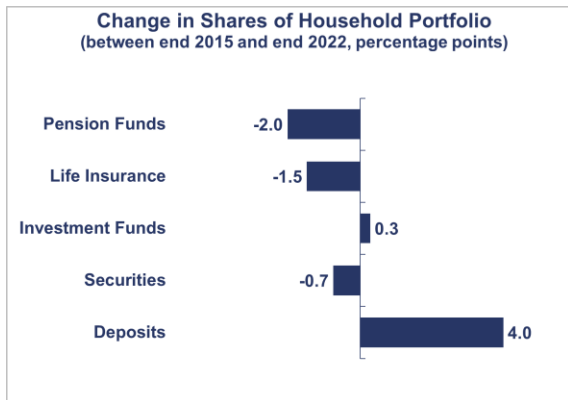
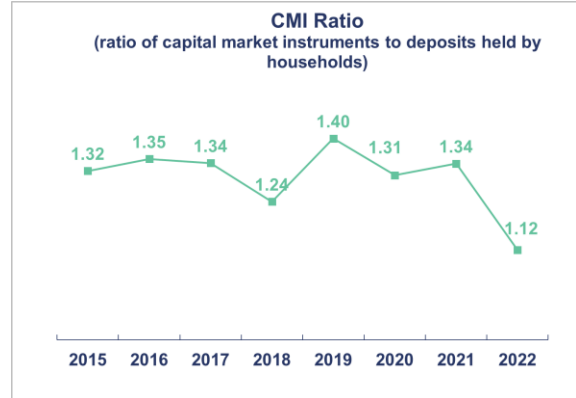
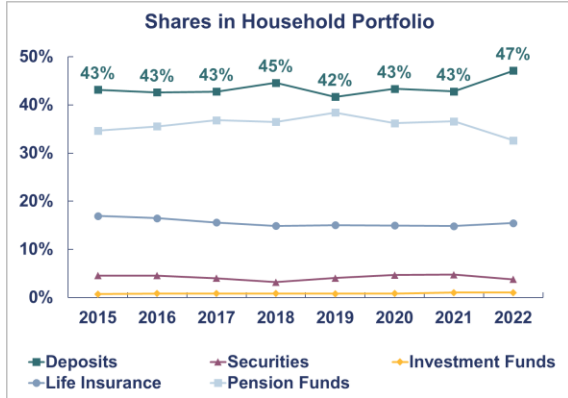
<sup>10</sup> The data for both Gross Disposable Income and Household Gross Saving Rate is unavailable for the year 2022.

# Hungary <sup>11</sup>



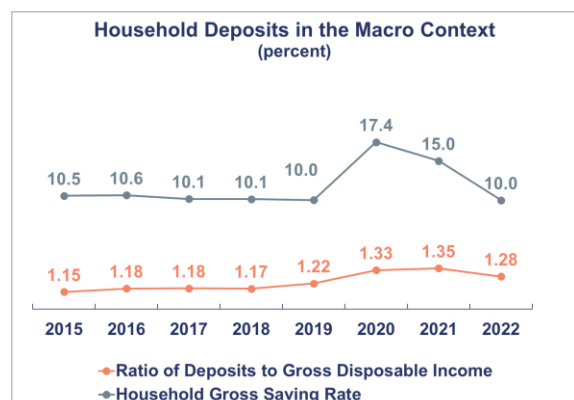
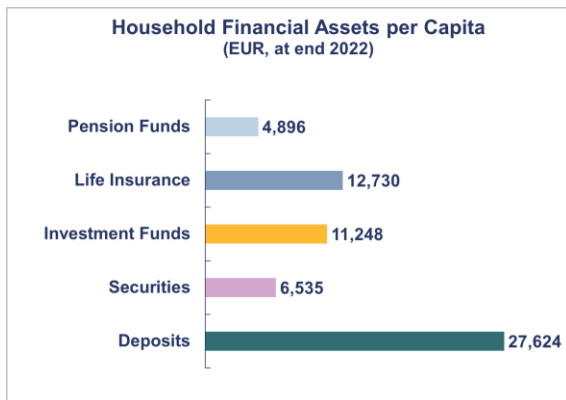
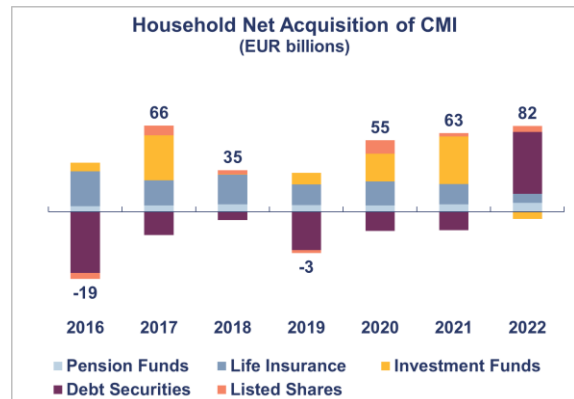
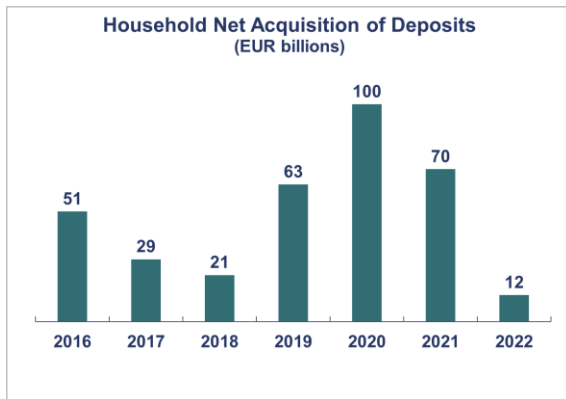
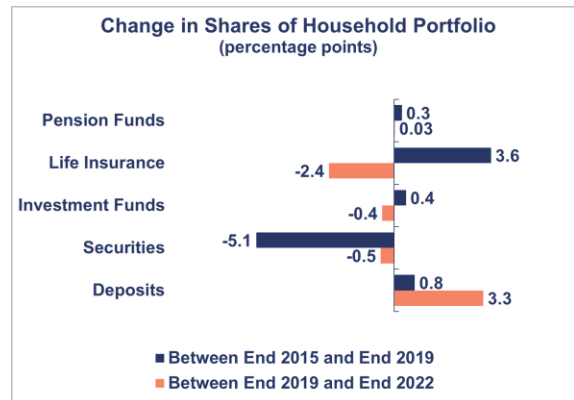
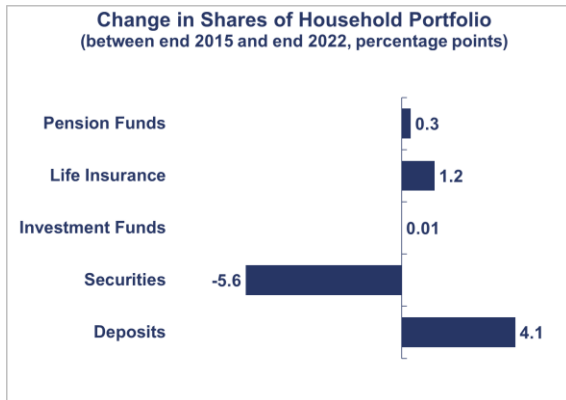
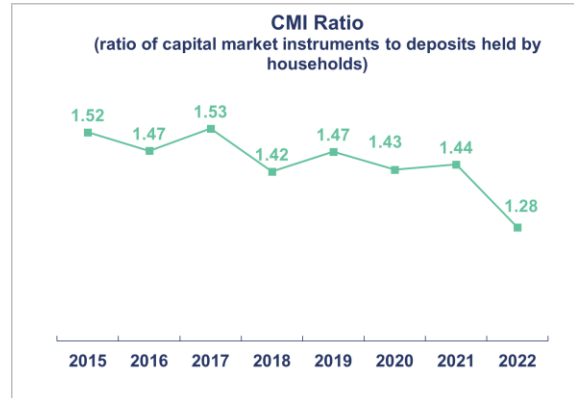
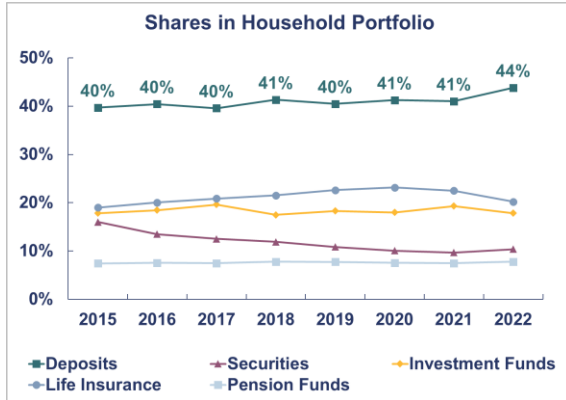
<sup>11</sup> The data for both Gross Disposable Income and Household Gross Saving Rate is unavailable for the year 2022.

# Ireland <sup>12</sup>

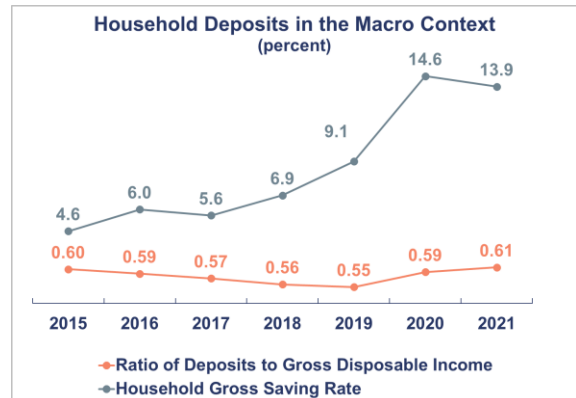
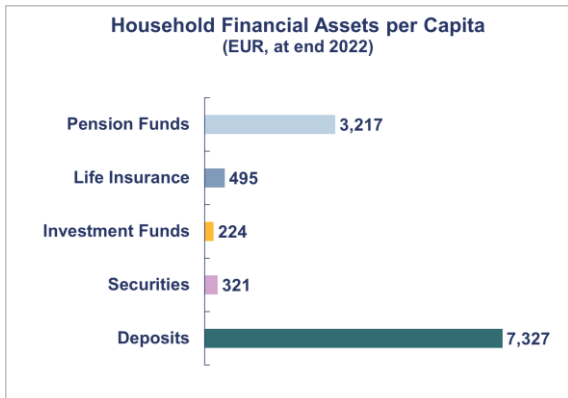
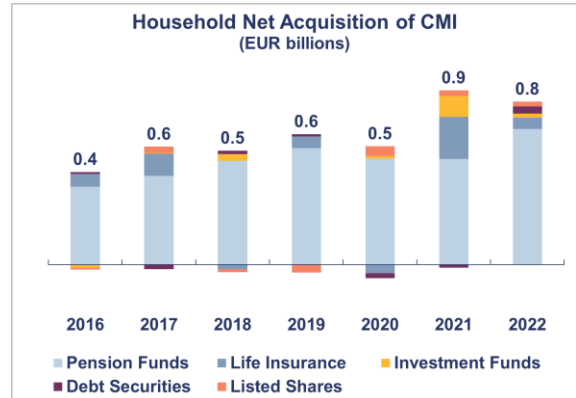
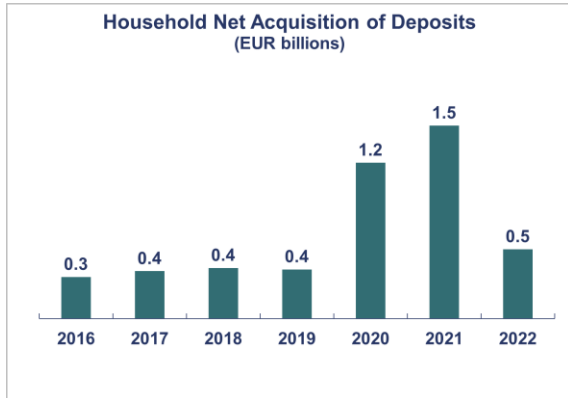
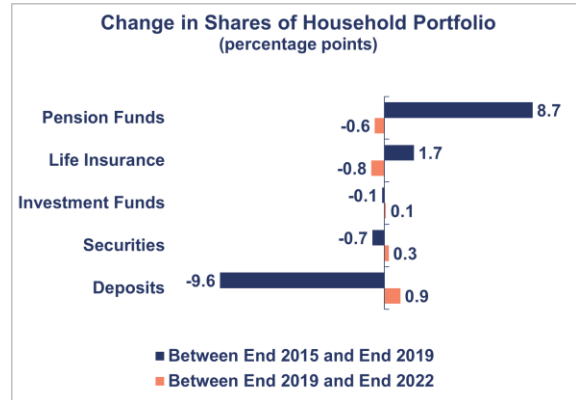
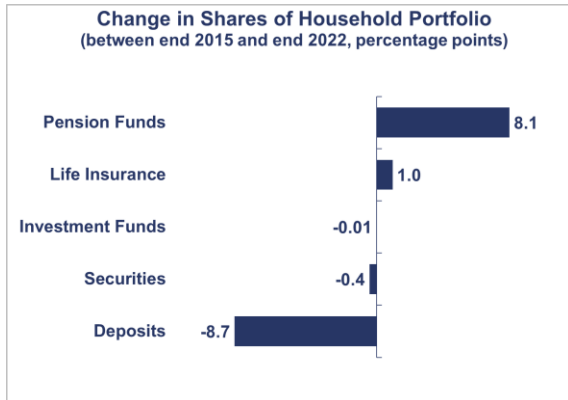
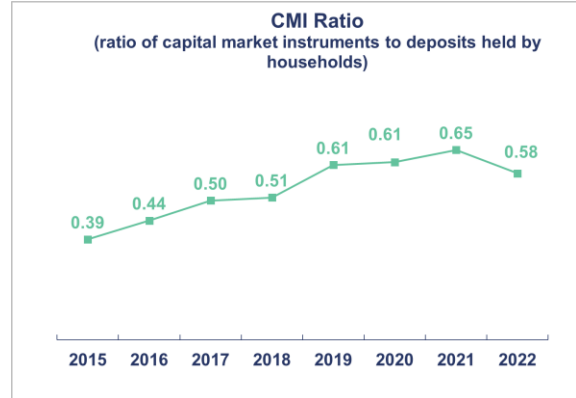
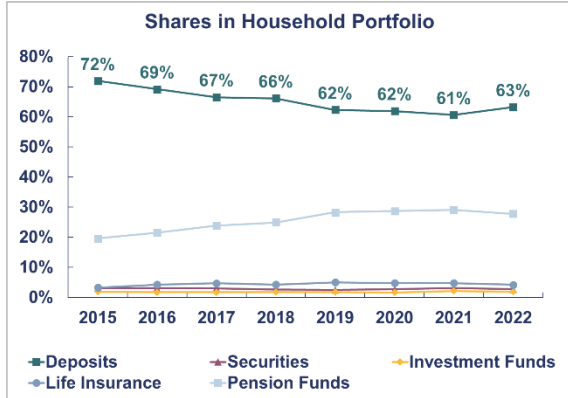


<sup>12</sup> The data for both Gross Disposable Income and Household Gross Saving Rate is unavailable for the year 2022.

# Italy

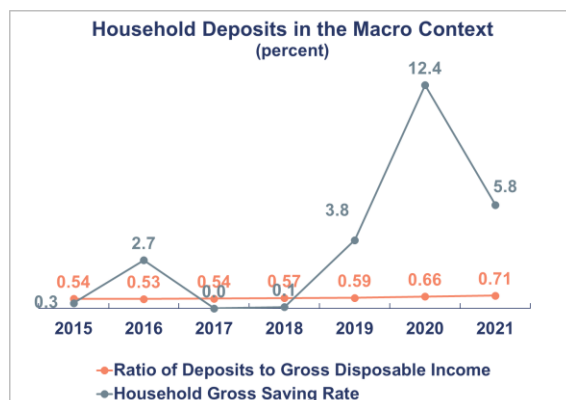
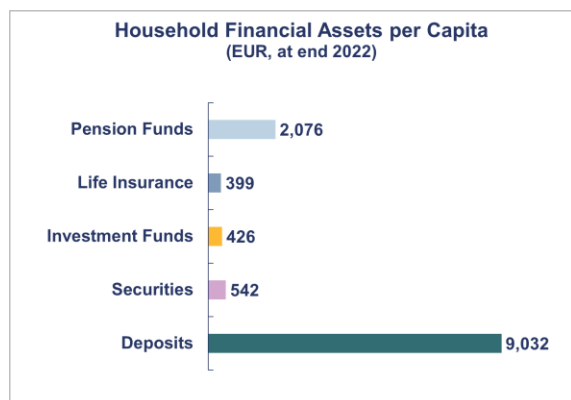
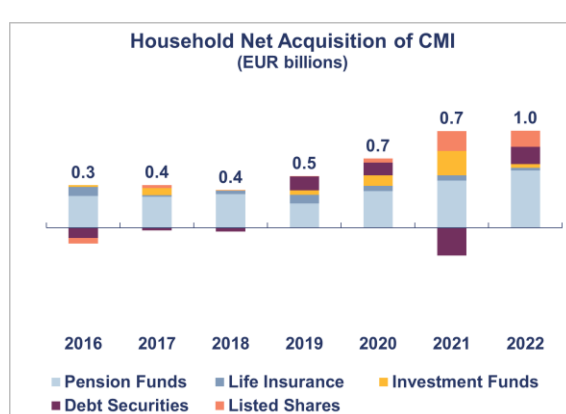
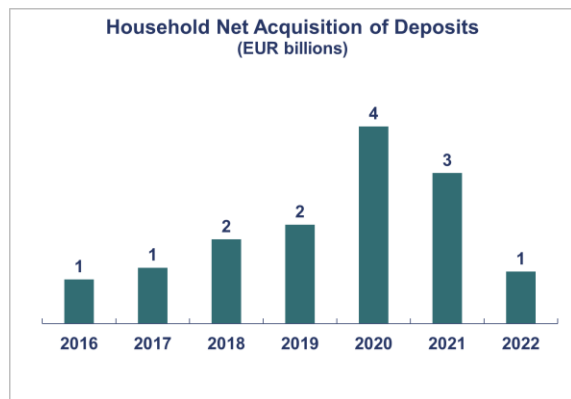
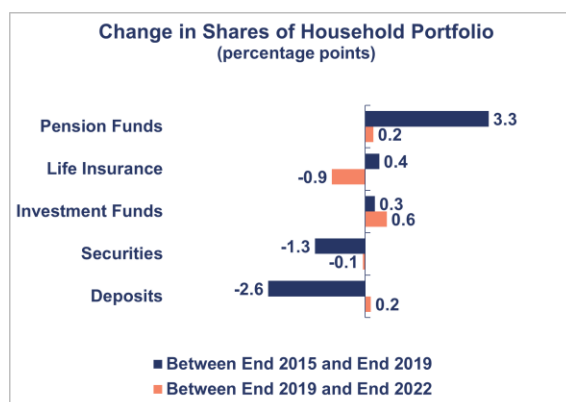
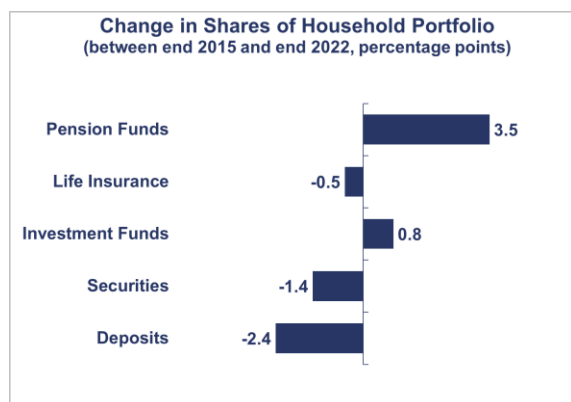
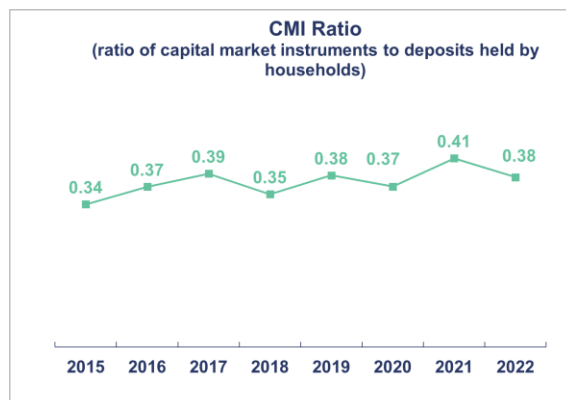
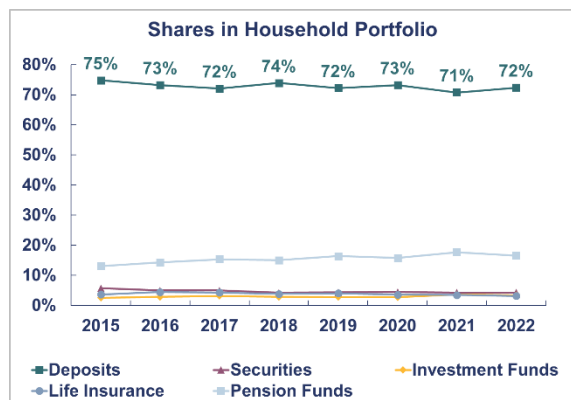


# Latvia 13



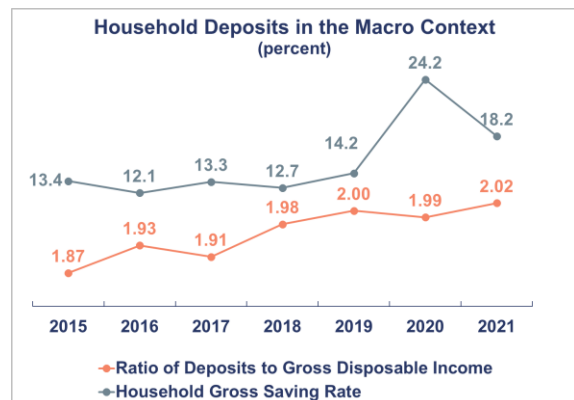
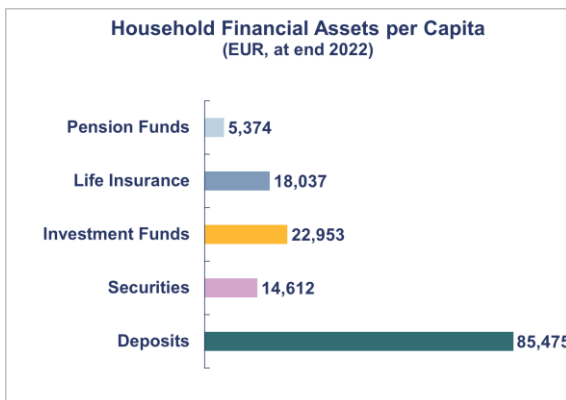
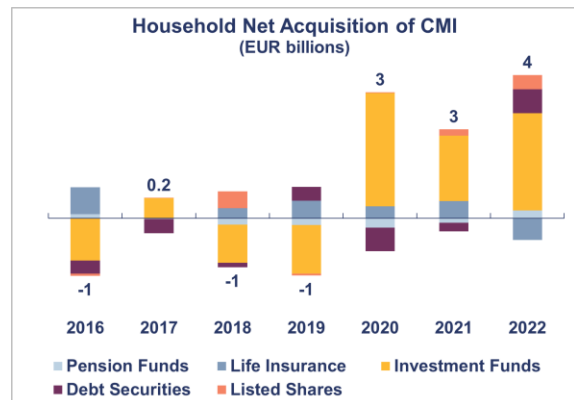
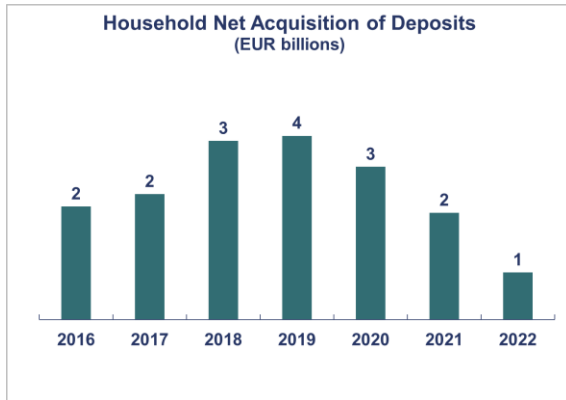
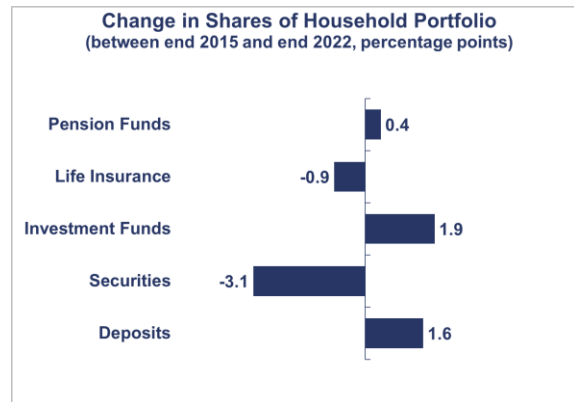
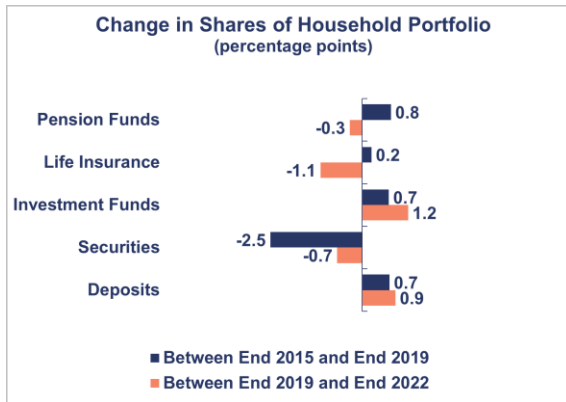
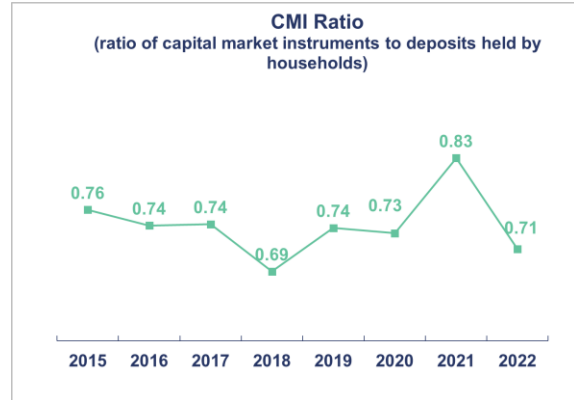
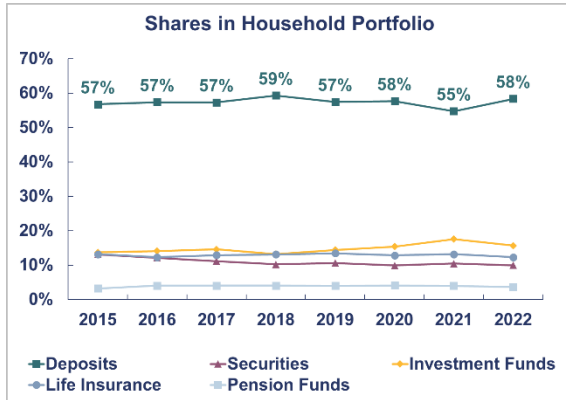
<sup>13</sup> The data for both Gross Disposable Income and Household Gross Saving Rate is unavailable for the year 2022.

# Lithuania 14

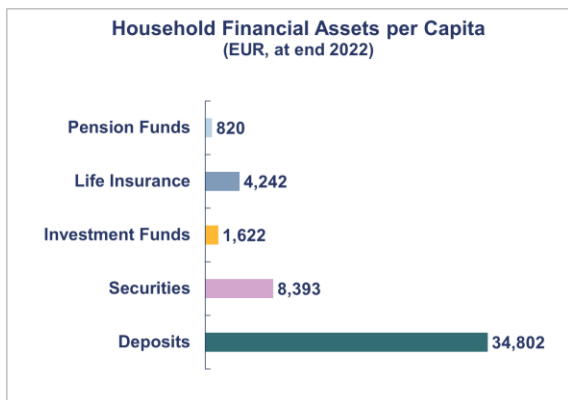
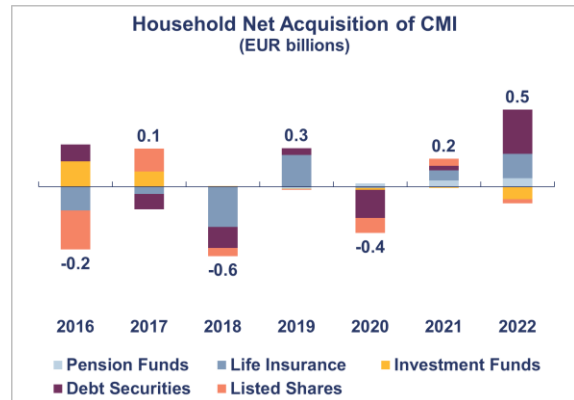
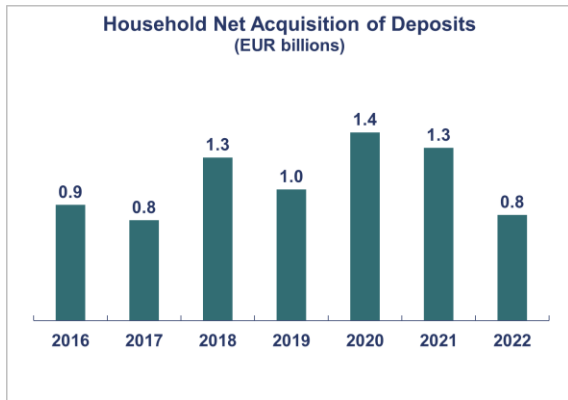
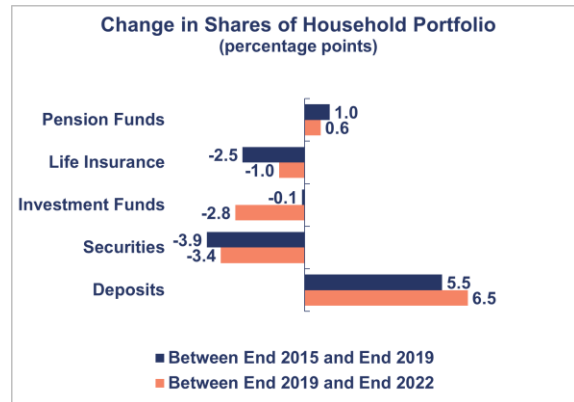
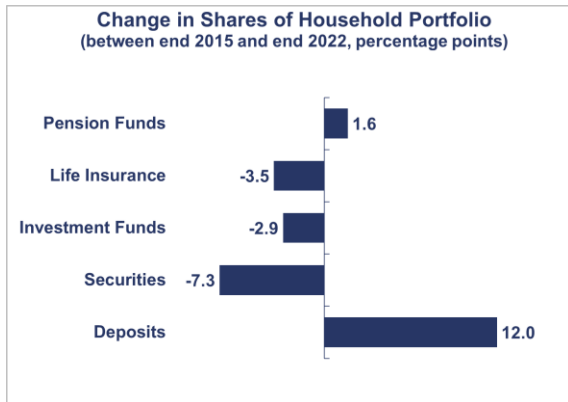
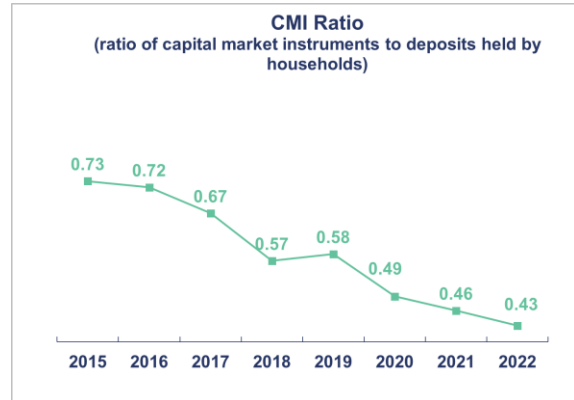
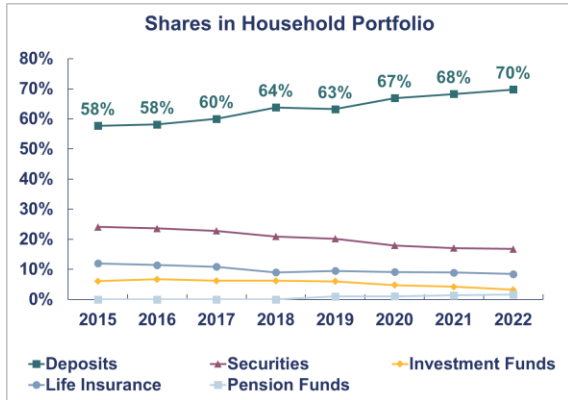


<sup>14</sup> The data for both Gross Disposable Income and Household Gross Saving Rate is unavailable for the year 2022.

# Luxembourg 15



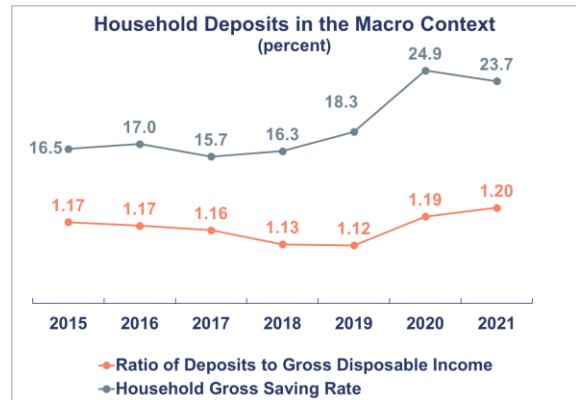
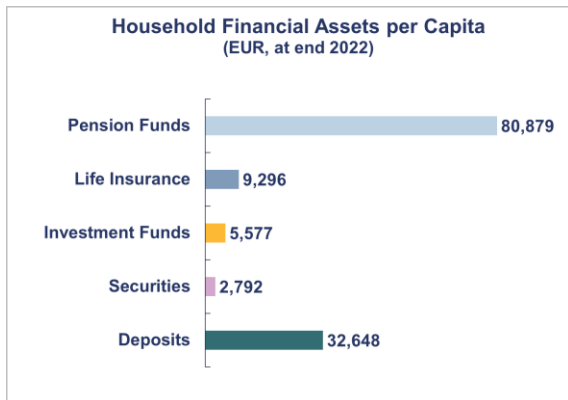
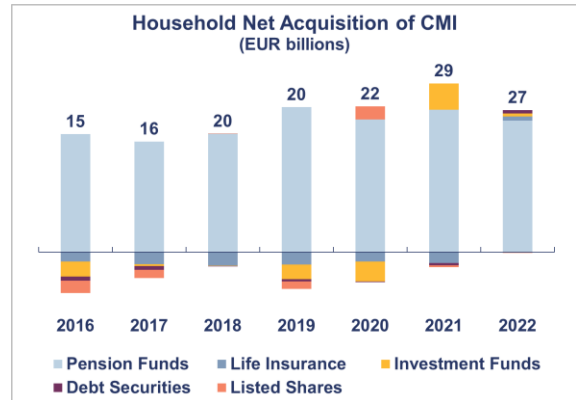
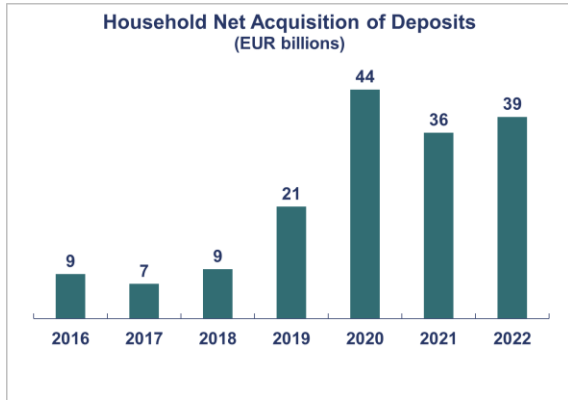
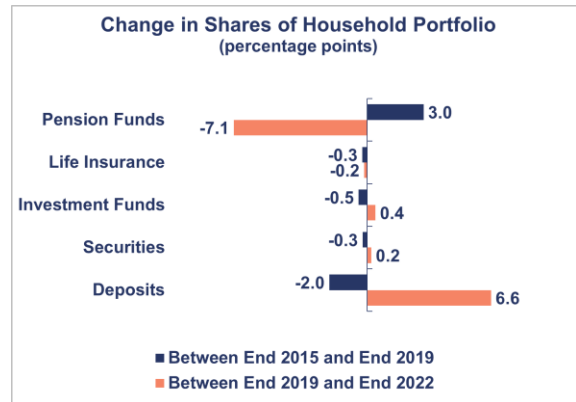
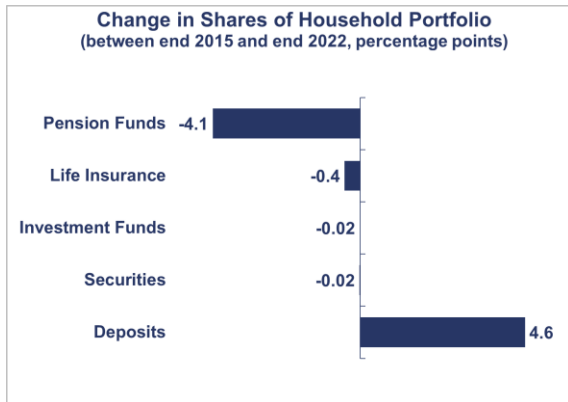
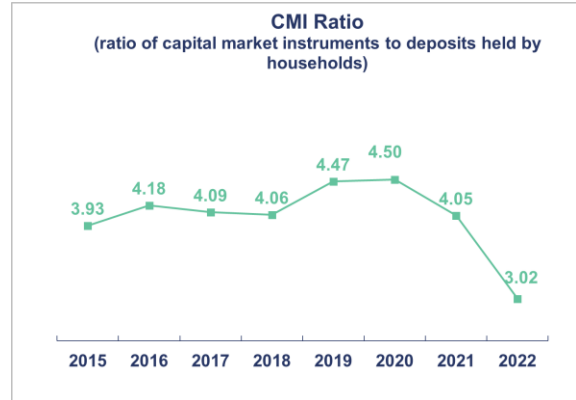
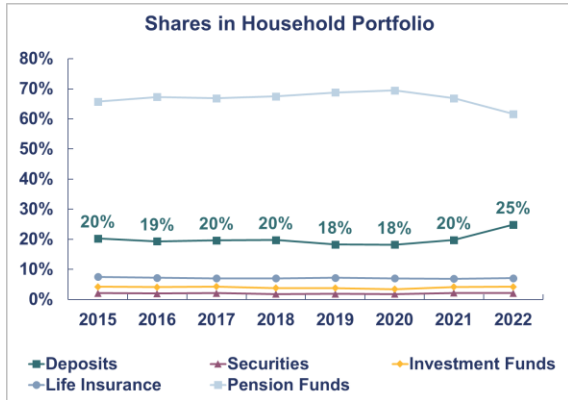
<sup>15</sup> The data for both Gross Disposable Income and Household Gross Saving Rate is unavailable for the year 2022.



<sup>16</sup> The data for both Gross Disposable Income and Household Gross Saving Rate is unavailable.

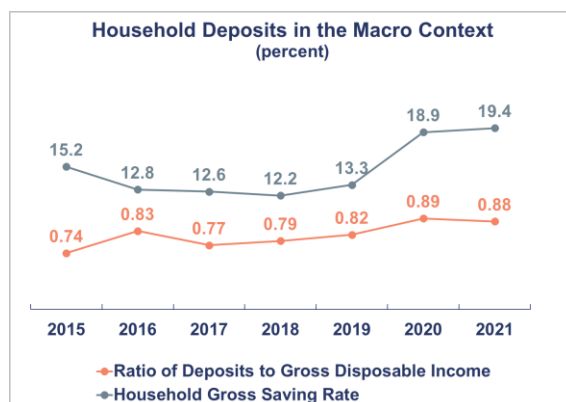
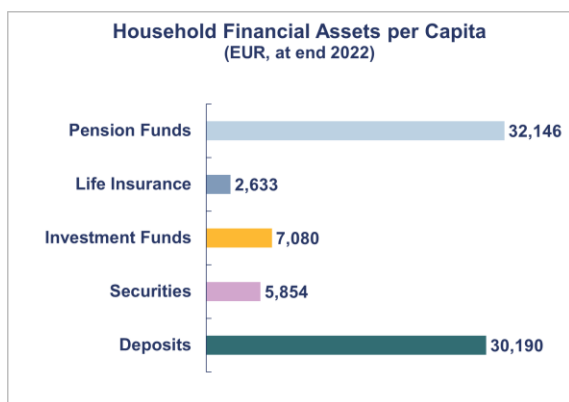
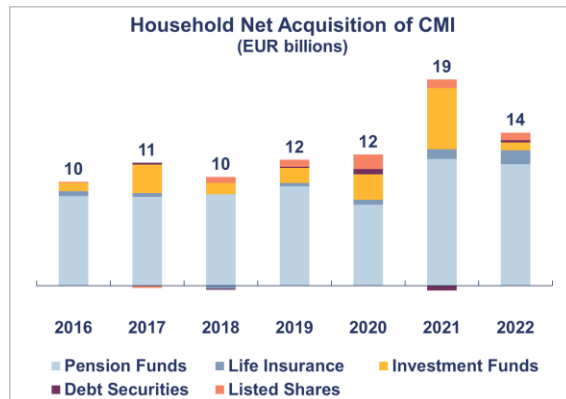
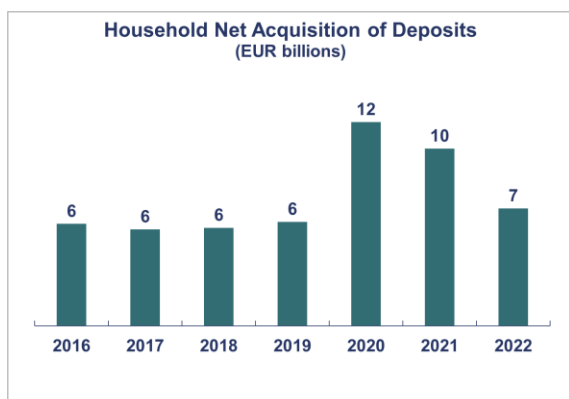
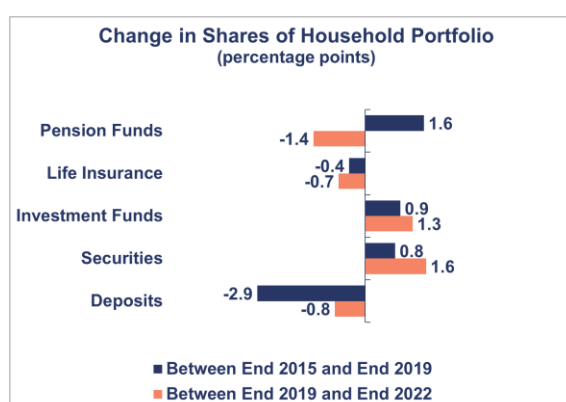
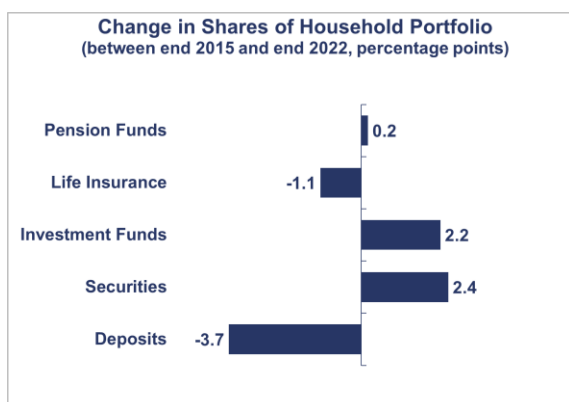
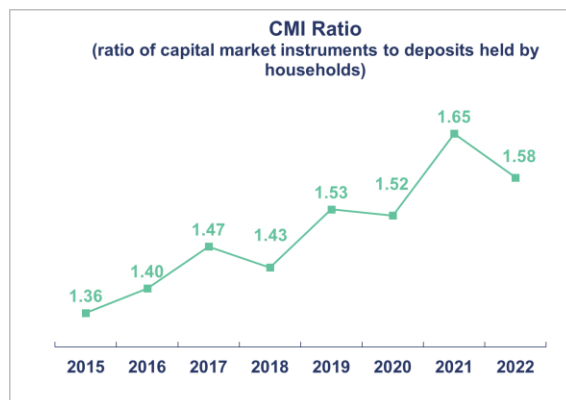
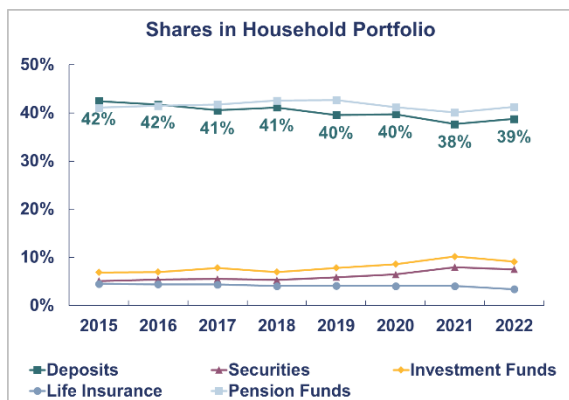


# Netherlands <sup>17</sup>



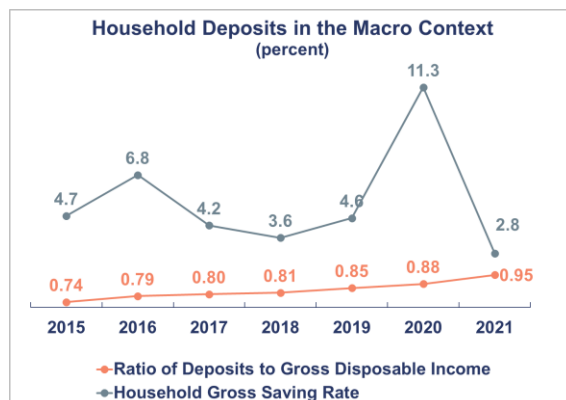
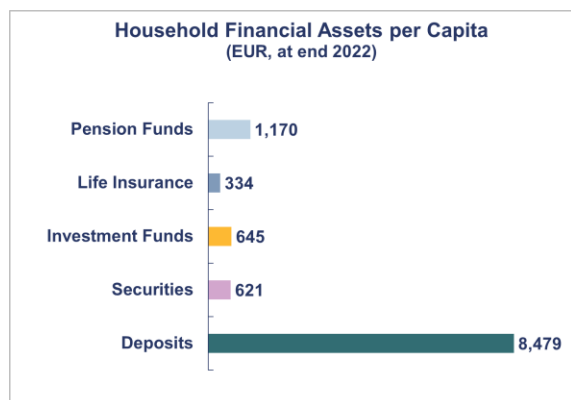
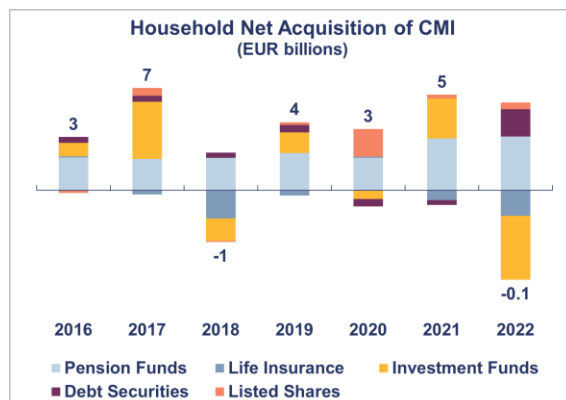
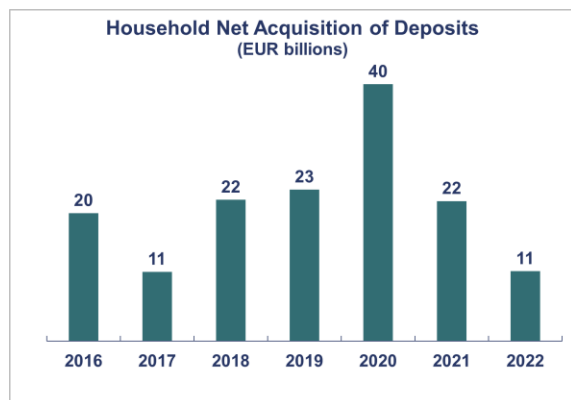
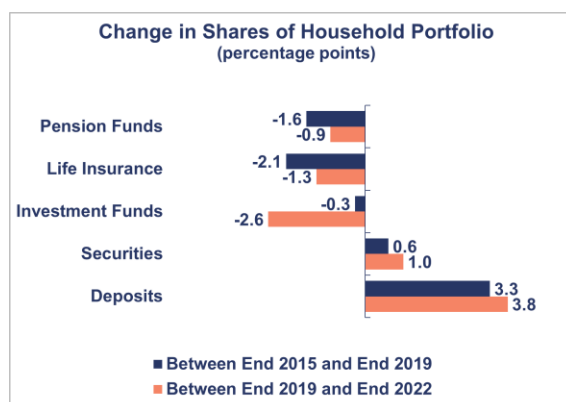
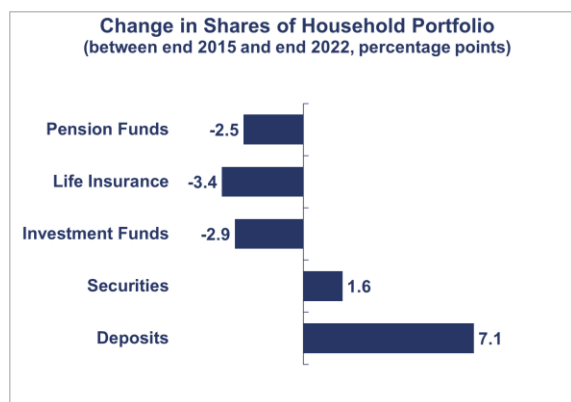
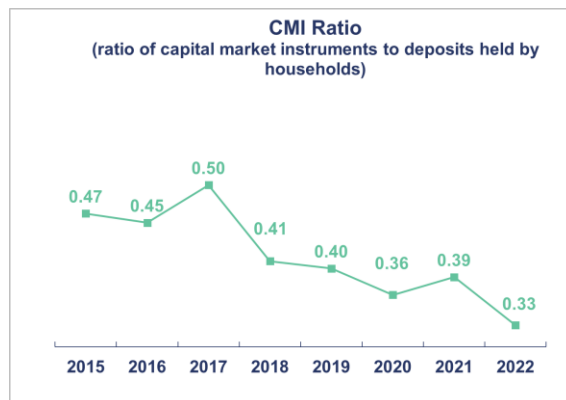
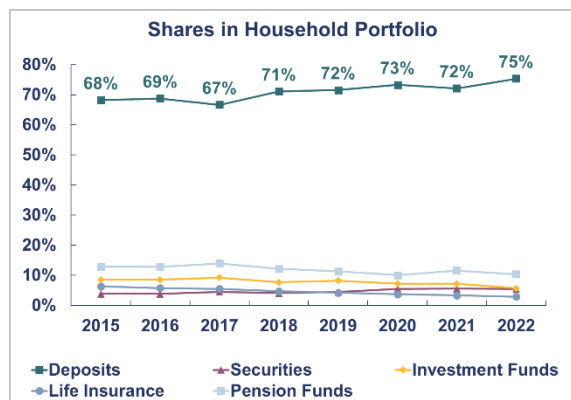
<sup>17</sup> The data for both Gross Disposable Income and Household Gross Saving Rate is unavailable for the year 2022.

# Norway 18



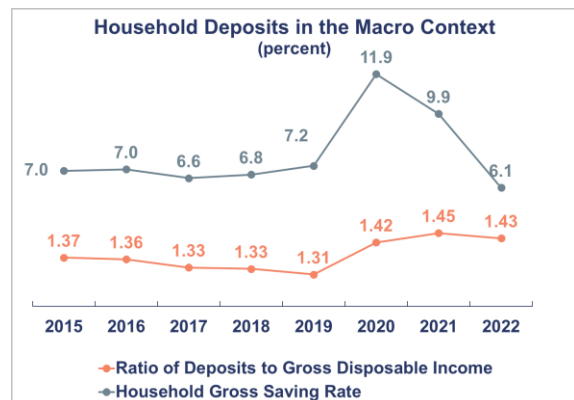
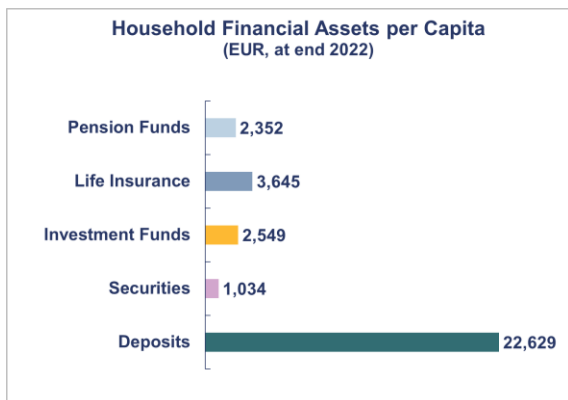
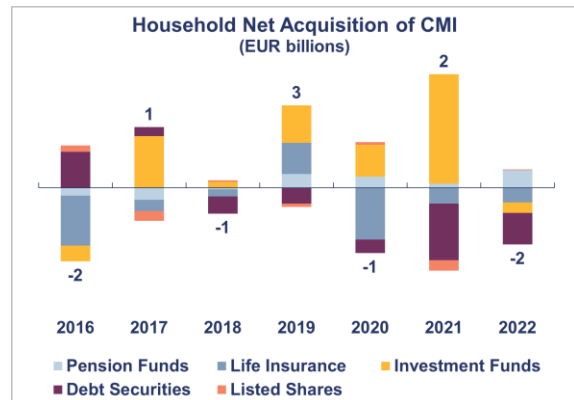
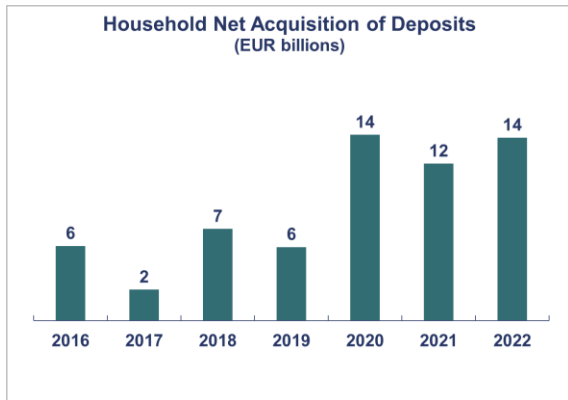
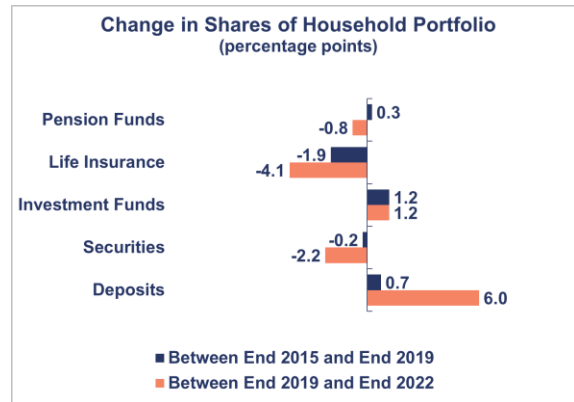
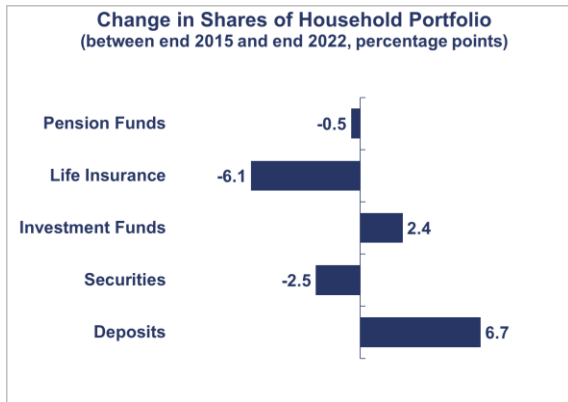
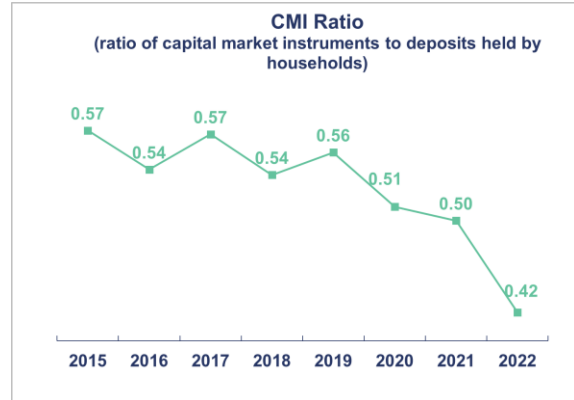
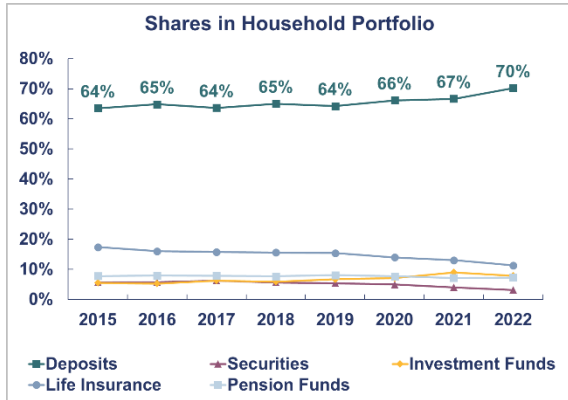
<sup>18</sup> The data for both Gross Disposable Income and Household Gross Saving Rate is unavailable for the year 2022.

## Poland 19

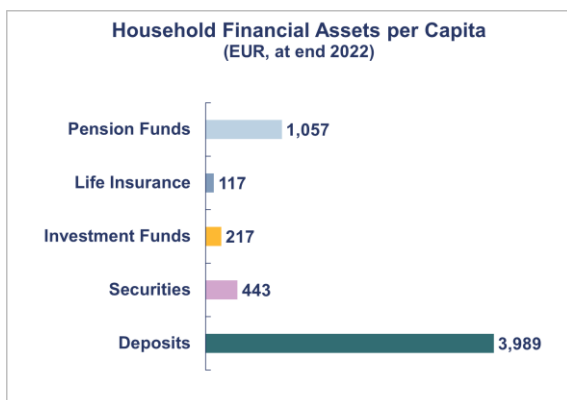
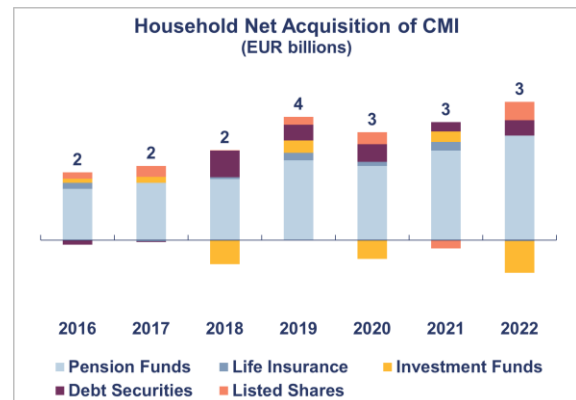
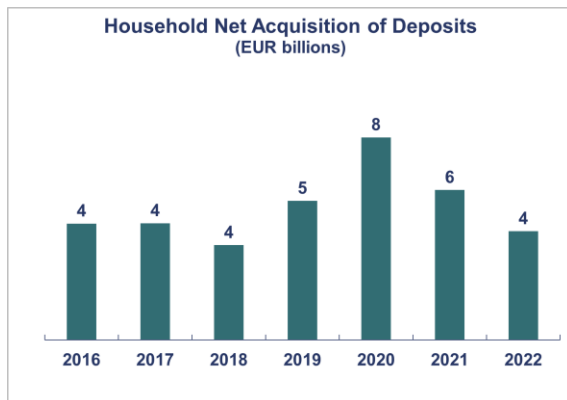
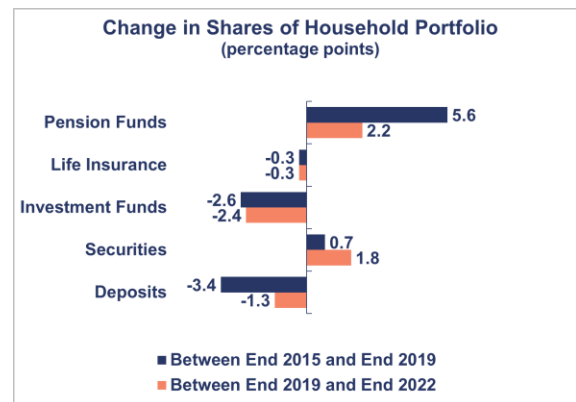
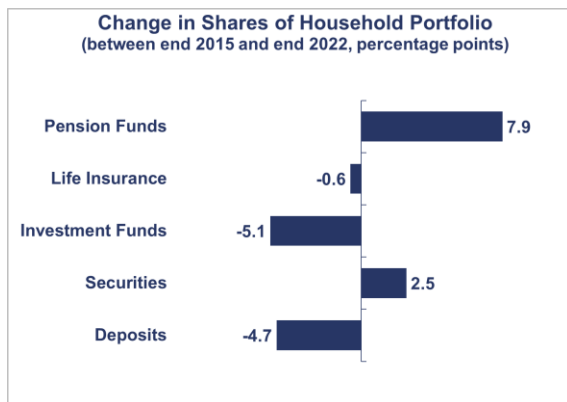
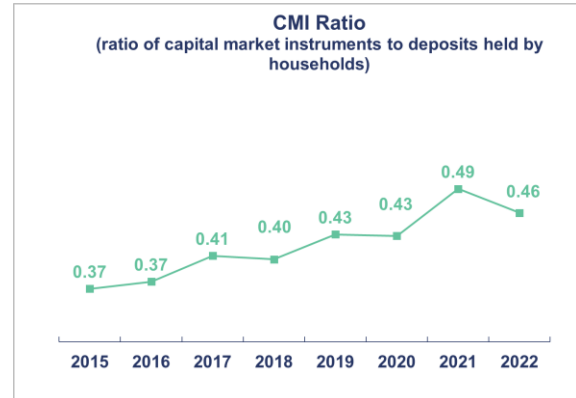
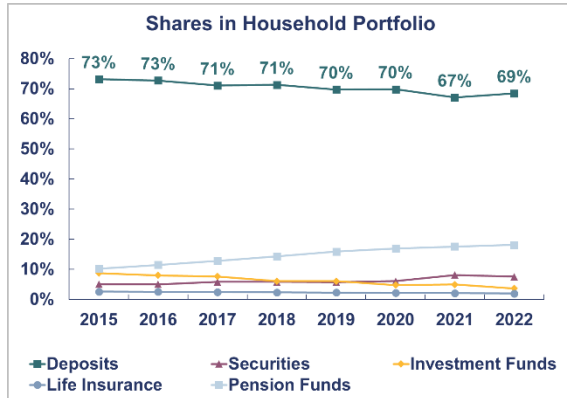


<sup>19</sup> The data for both Gross Disposable Income and Household Gross Saving Rate is unavailable for the year 2022.

# Portugal

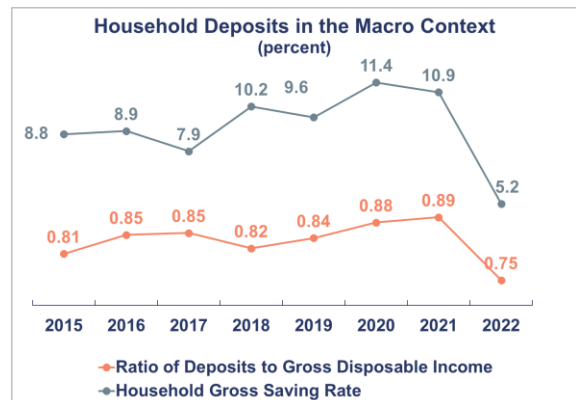
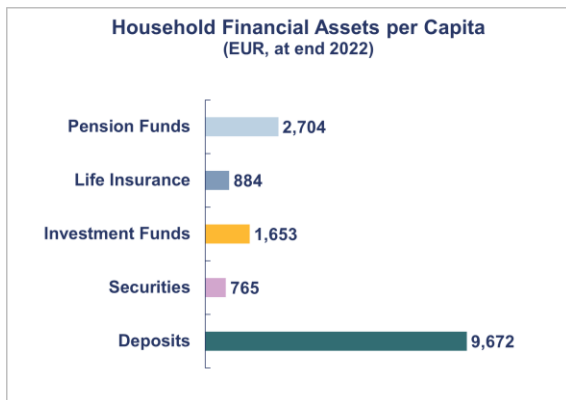
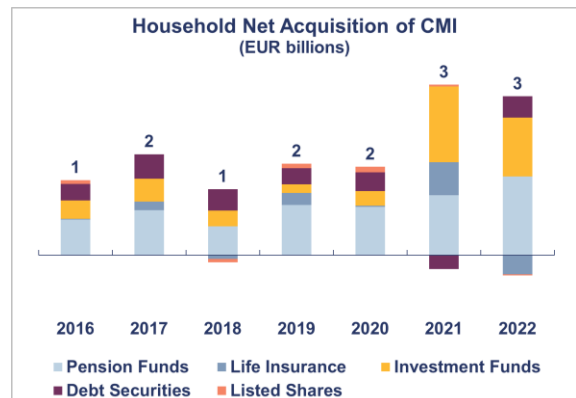
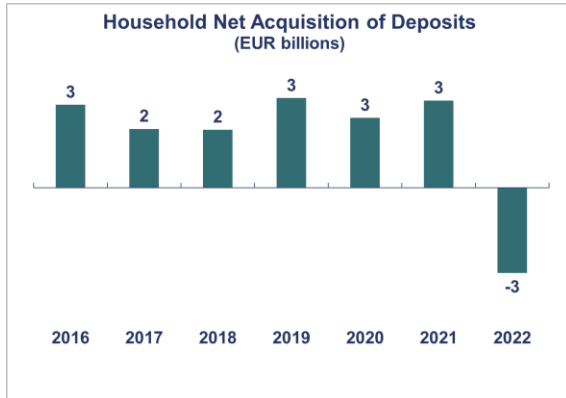
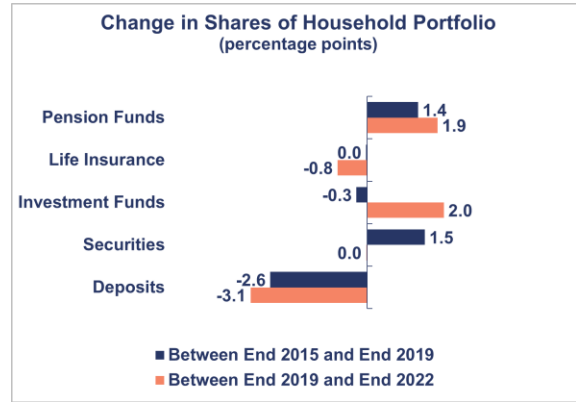
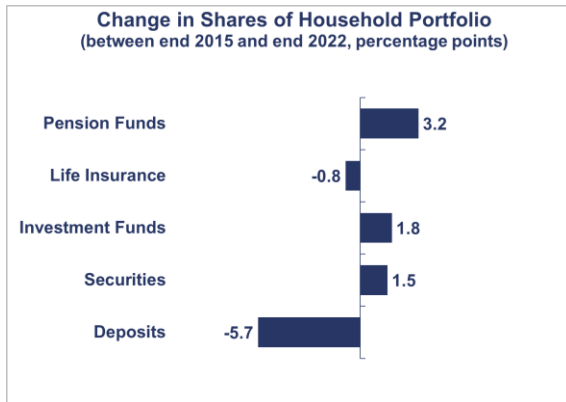
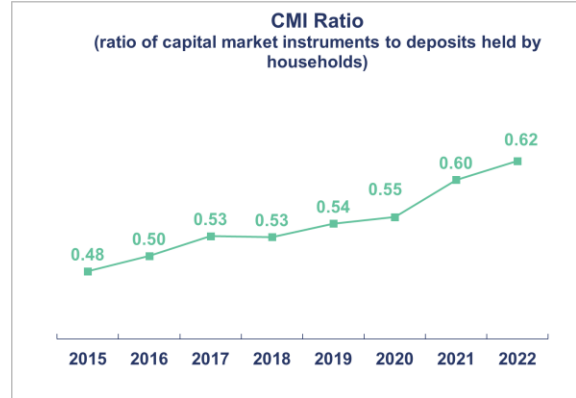
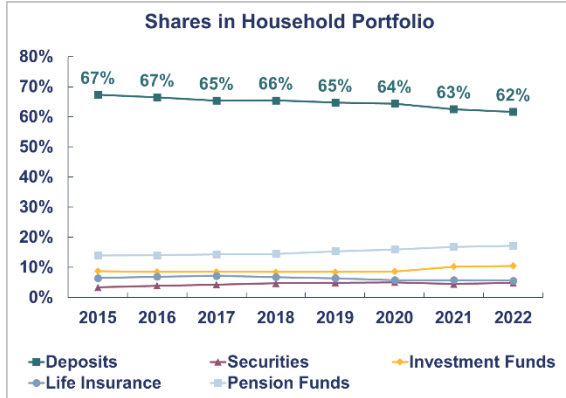


# Romania <sup>20</sup>

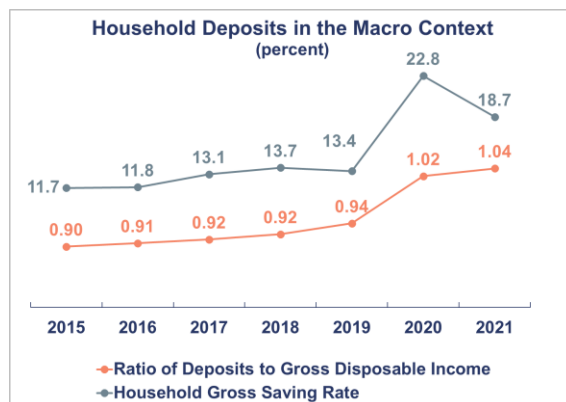
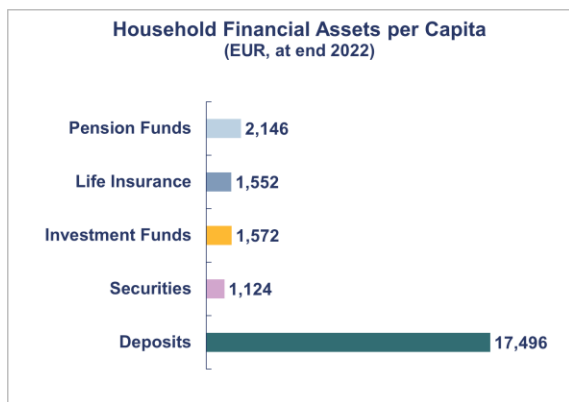
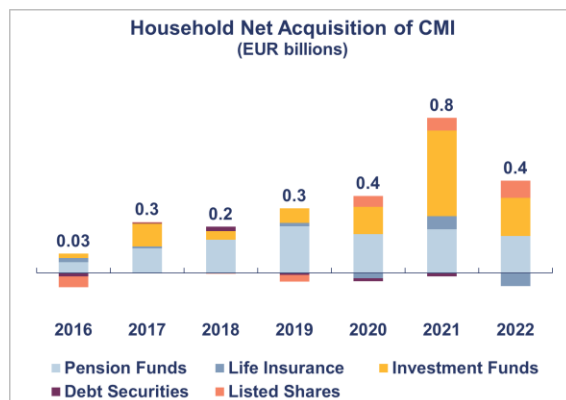
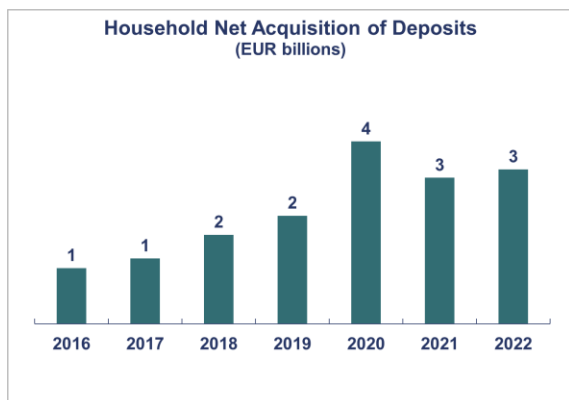
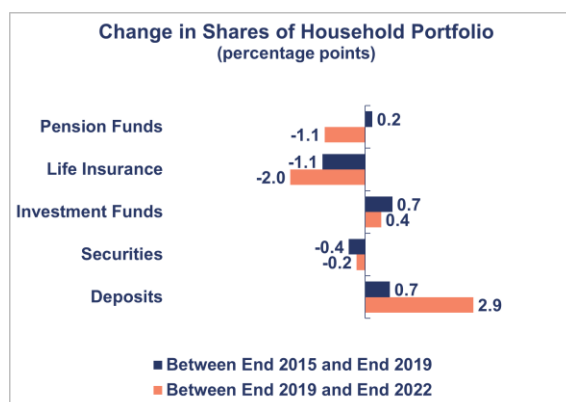
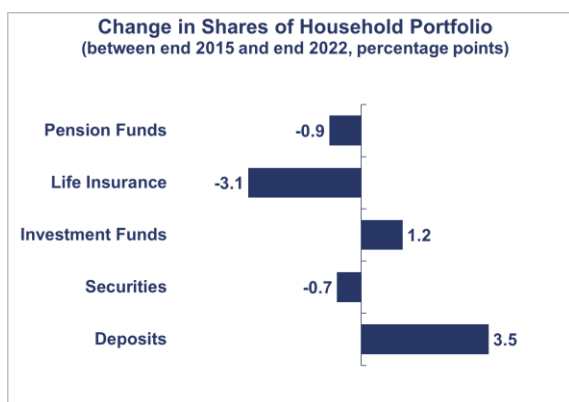
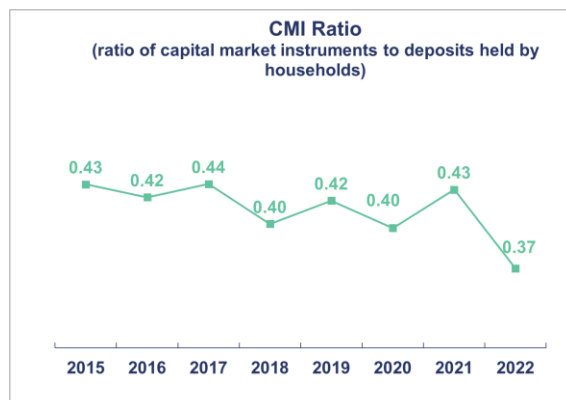
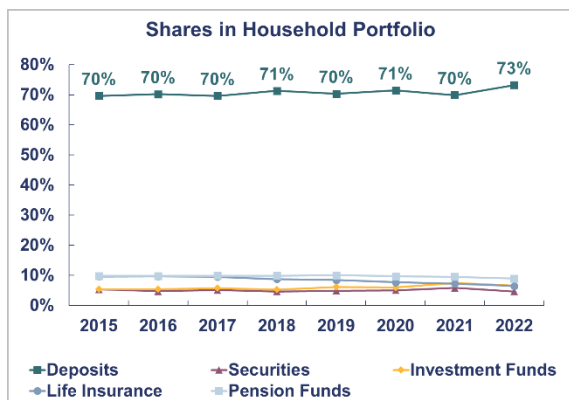


<sup>20</sup> The data for both Gross Disposable Income and Household Gross Saving Rate is unavailable.

# Slovakia

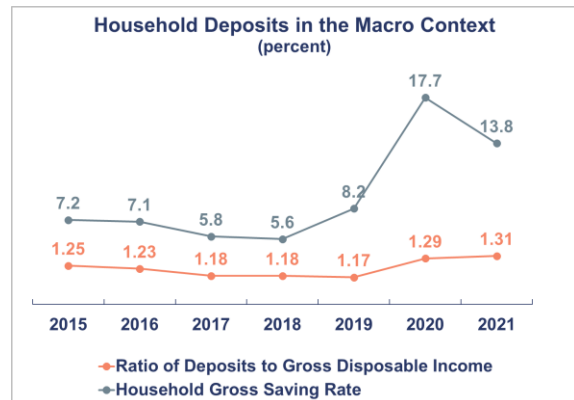
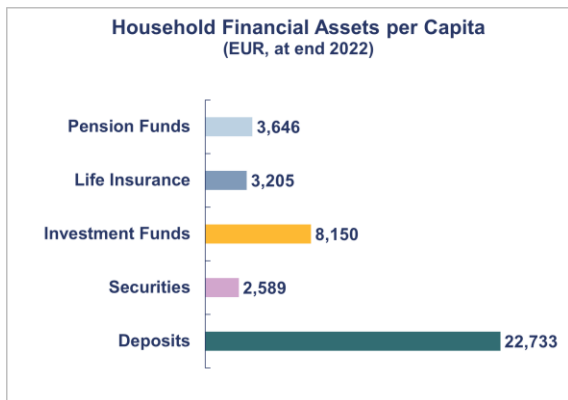
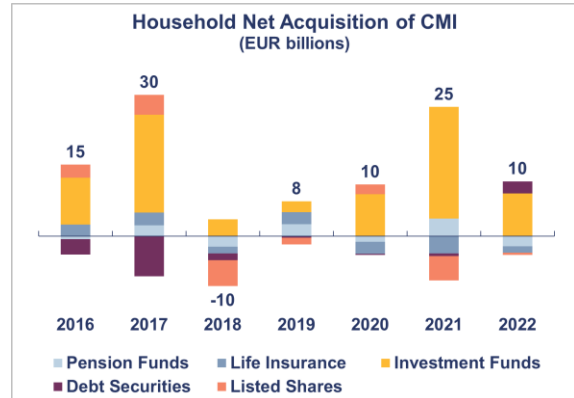
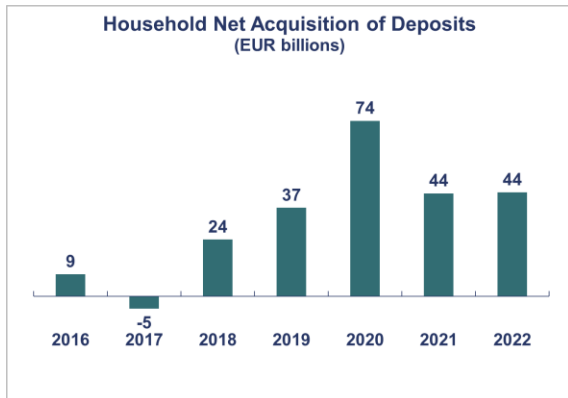
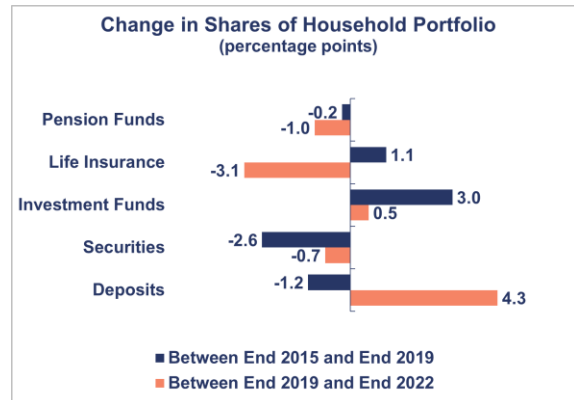
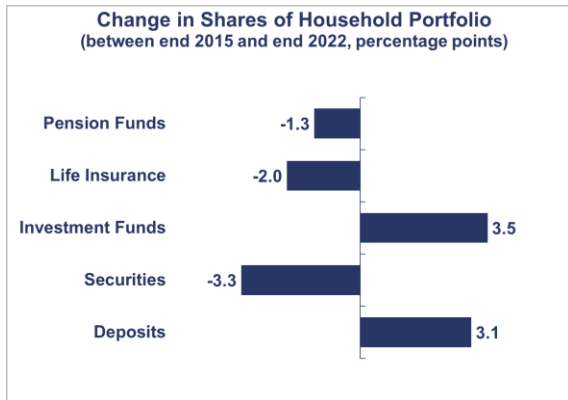
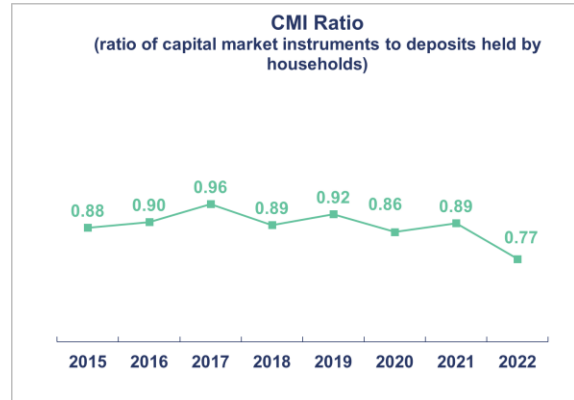
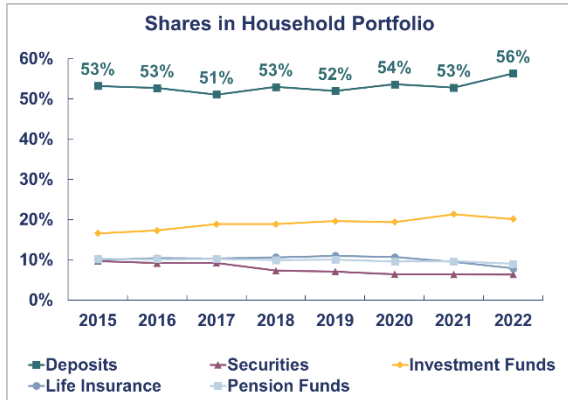


# Slovenia <sup>21</sup>



<sup>21</sup> The data for both Gross Disposable Income and Household Gross Saving Rate is unavailable for the year 2022.

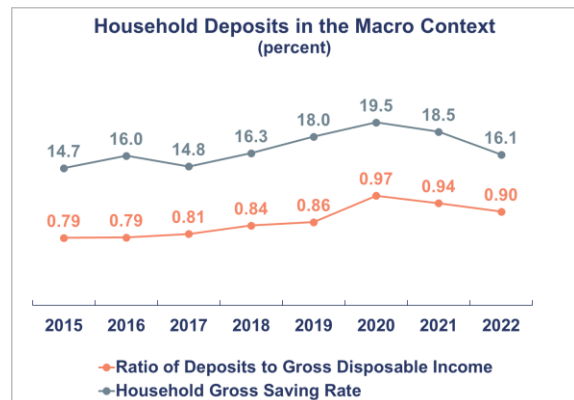
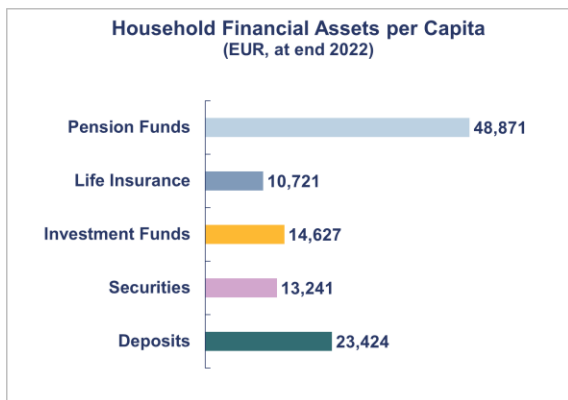
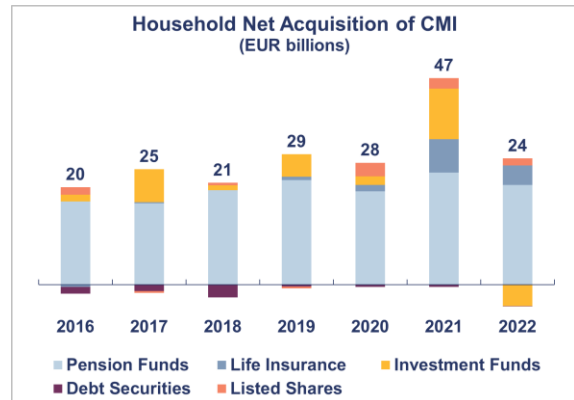
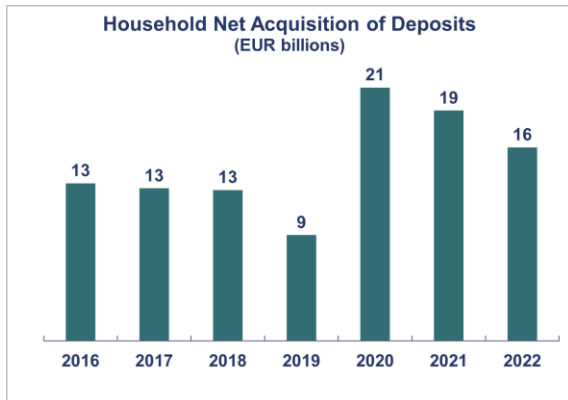
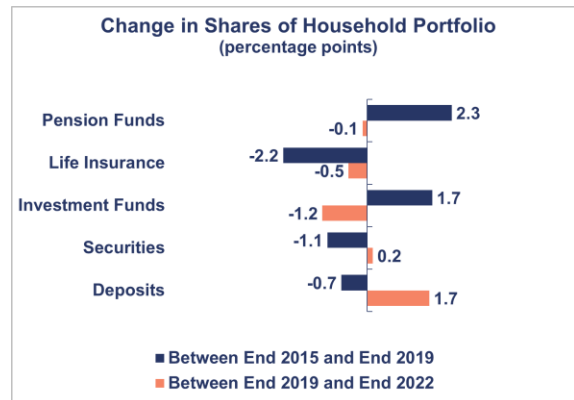
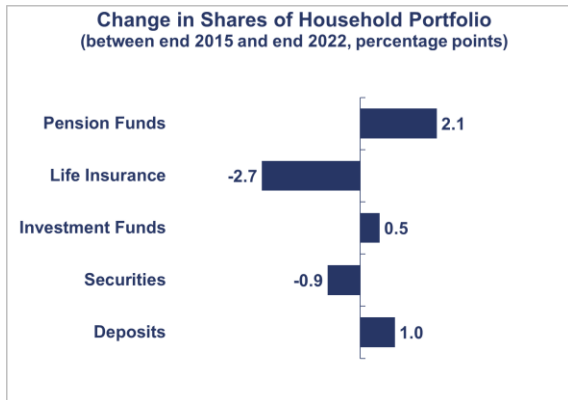
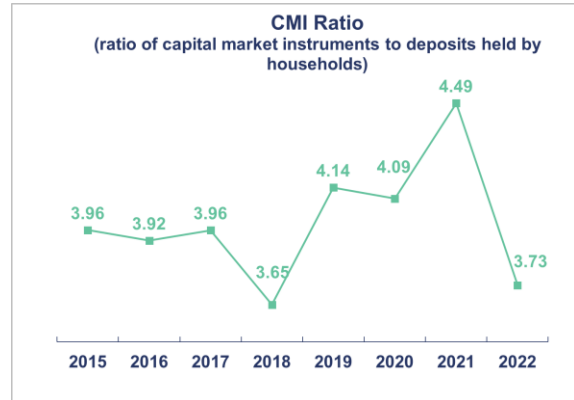
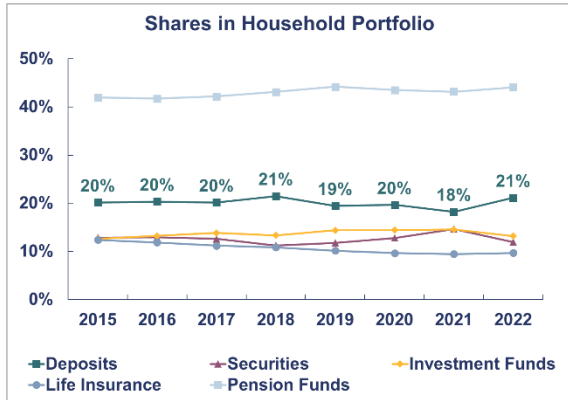
# Spain 22



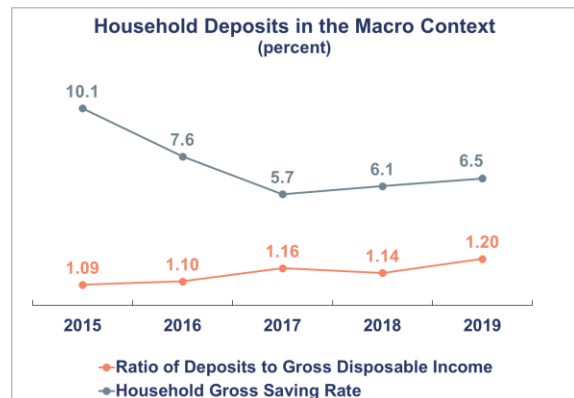
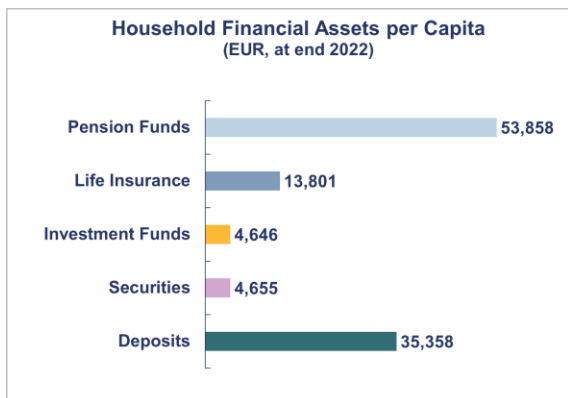
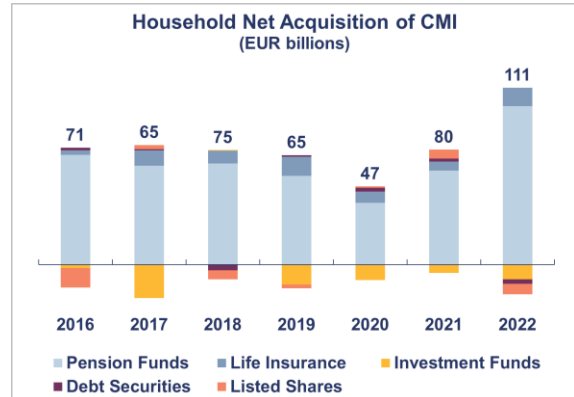
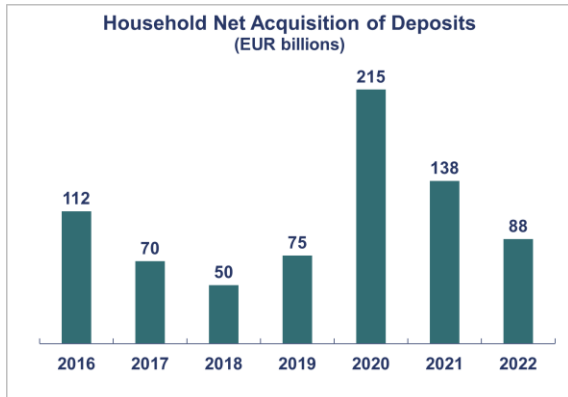
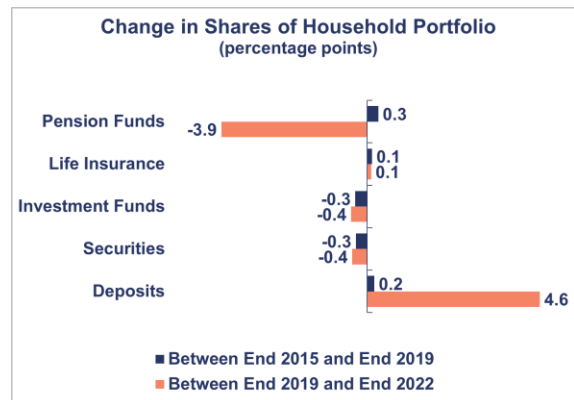
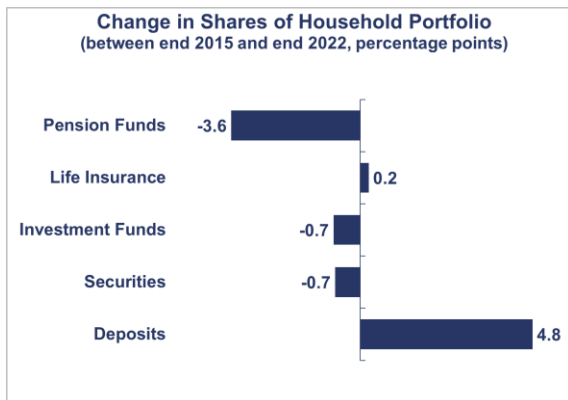
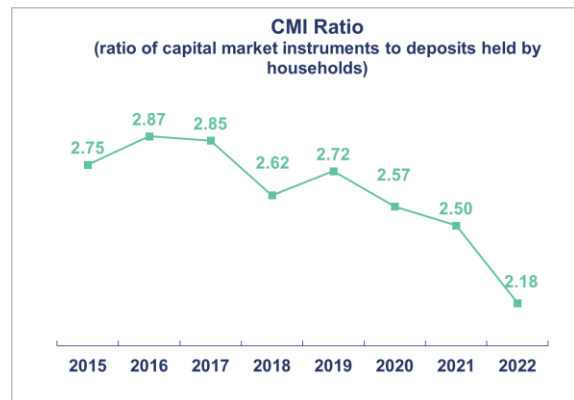
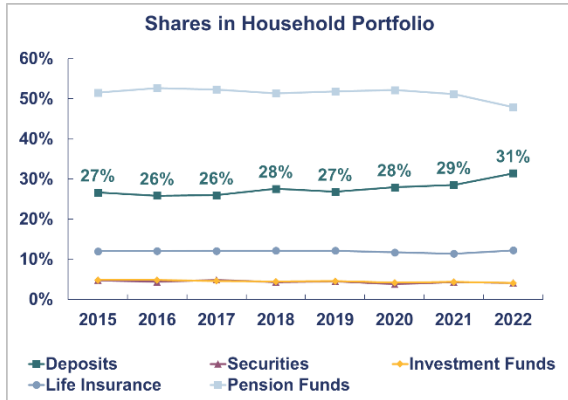
<sup>22</sup> The data for both Gross Disposable Income and Household Gross Saving Rate is unavailable for the year 2022.



# Sweden



# United Kingdom <sup>23</sup>



<sup>23</sup> The data for both Gross Disposable Income and Household Gross Saving Rate is unavailable for the years 2020 to 2022.



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Statistician

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## About EFAMA

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Besides fostering a Capital Markets Union, consumer empowerment and sustainable finance in Europe, we also support open and well-functioning global capital markets and engage with international standard setters and relevant third-country authorities.

EFAMA is a primary source of industry statistical data and issues regular publications, including Market Insights and the authoritative EFAMA Fact Book.

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