

Press release

Frankfurt am Main
July 18, 2024

Households
(non-consolidated)

€ billion

	Financial transactions						Financial assets and liabilities					
	2022	2023				2024	2022	2023				2024
	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1
	Acquisition of financial assets						Financial assets					
Currency and deposits	41.1	-10.6	25.4	13.5	62.1	33.1	3,119.7	3,107.9	3,133.4	3,148.7	3,219.2	3,254.0
Currency and transferable deposits	10.6	-57.6	-14.8	-30.1	-13.3	-32.5	2,242.6	2,189.9	2,175.0	2,144.8	2,131.4	2,099.0
Time deposits	33.5	50.4	43.2	42.5	48.3	61.9	334.8	384.2	427.6	471.9	528.7	592.2
Savings deposits and certificates	-2.9	-3.5	-3.0	1.1	27.1	3.7	542.3	533.8	530.8	531.9	559.1	562.8
Debt securities	12.0	29.7	20.4	14.3	0.7	8.8	125.0	157.1	177.7	192.5	198.2	209.0
of domestic corporations	9.2	22.0	13.9	10.4	-0.3	6.6	84.2	108.3	122.3	132.4	135.5	142.3
of general government	1.3	3.5	2.9	1.6	-0.1	0.0	4.2	7.8	10.7	12.2	12.3	12.3
of the rest of the world	1.4	4.2	3.7	2.3	1.0	2.2	36.6	41.0	44.7	47.9	50.4	54.4
Shares and other equity	5.0	0.1	0.4	0.8	-1.0	1.7	869.3	931.1	943.0	921.8	968.1	1,027.4
Listed shares of domestic corporations	0.7	-0.9	0.0	-1.4	-2.3	-1.1	255.9	282.1	277.0	262.5	279.2	299.5
Listed shares of the rest of the world	3.0	0.4	-0.2	1.7	0.9	2.1	209.3	227.3	239.5	235.7	247.9	270.1
Unlisted shares and other equity	1.2	0.6	0.6	0.5	0.4	0.8	404.1	421.7	426.6	423.6	441.0	457.8
Investment fund shares	10.6	11.9	9.6	7.9	6.7	13.7	856.0	893.1	921.9	915.2	962.6	1,037.2
Insurance, pension and standardised guarantees	17.6	20.3	5.1	8.8	-2.6	14.9	2,246.2	2,287.7	2,297.7	2,263.1	2,346.3	2,380.0
Non-life insurance technical reserves ¹⁾	-1.7	5.4	-1.0	-1.1	-2.3	11.0	41.4	47.2	46.1	45.0	43.7	53.6
Life insurance and annuity entitlements	7.3	0.8	0.5	-2.1	-10.7	0.1	1,087.1	1,108.4	1,111.8	1,077.0	1,141.3	1,158.6
Claims on pension funds ²⁾	12.0	14.0	5.6	12.0	10.4	3.8	1,117.7	1,132.1	1,139.8	1,141.2	1,161.3	1,167.8
Other accounts receivable ³⁾	-19.5	20.6	-0.3	13.7	-0.9	14.7	26.5	26.9	27.6	26.8	35.5	37.9
Total	66.7	72.1	60.7	58.9	65.0	86.9	7,242.6	7,403.8	7,501.3	7,468.1	7,730.0	7,945.5
	External financing						Liabilities					
Loans	9.5	2.5	5.7	6.3	-0.1	0.2	2,111.8	2,114.4	2,119.9	2,126.7	2,128.7	2,128.3
from domestic monetary financial institutions	9.5	1.8	4.7	6.4	-0.6	-0.2	2,004.0	2,005.8	2,010.5	2,016.9	2,016.3	2,016.2
from other domestic corporations	0.1	0.7	1.0	-0.1	0.6	0.5	107.8	108.6	109.4	109.9	112.4	112.2
from general government and the rest of the world	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other accounts payable	2.0	-0.6	-0.3	0.5	2.5	1.5	23.5	23.0	22.8	23.3	25.9	27.4
Total	11.5	1.9	5.4	6.8	2.4	1.8	2,135.4	2,137.4	2,142.6	2,150.1	2,154.5	2,155.7
Debt ratio ⁴⁾							55.1%	54.2%	53.5%	52.9%	52.3%	51.8%
	Net acquisition of financial assets ⁵⁾						Net financial assets ⁶⁾					
	55.2	70.2	55.3	52.1	62.6	85.1	5,107.2	5,266.4	5,358.7	5,318.0	5,575.5	5,789.8

¹ Including provision for calls under standardised guarantees. ² Pension entitlements, claims of pension funds on pension managers, entitlements to non-pensions benefits. ³ Including households' accumulated interest-bearing surplus shares with insurance corporations. ⁴ Defined as total liabilities as a percentage of annualized GDP. ⁵ Acquisition of financial assets less external financing. ⁶ Financial assets less liabilities.

Deutsche Bundesbank, Directorate General Communications
Wilhelm-Epstein-Straße 14, 60431 Frankfurt am Main, Germany
tel.: +49 (0)69 9566 33511, fax: +49 (0)69 709097 9000
presse@bundesbank.de, www.bundesbank.de
Reproduction permitted only if source is stated.

Important note

The time series identifiers for the financial accounts have been changed. You can find an overview and further information on the Deutsche Bundesbank website.

Press release

Frankfurt am Main
July 18, 2024

**Non-financial corporations
(non-consolidated)**

€ billion

	Financial transactions						Financial assets and liabilities					
	2022	2023				2024	2022	2023				2024
	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1
	Acquisition of financial assets						Financial assets					
Currency and deposits	23.8	-22.9	-12.6	24.3	10.5	-15.5	794.5	746.4	654.8	732.5	710.5	638.3
Currency and transferable deposits	-7.2	-37.9	-18.3	-0.3	9.0	-32.5	609.1	571.0	550.2	549.8	559.0	526.3
Time deposits	31.2	14.6	5.3	24.1	1.1	16.7	177.0	166.7	95.6	173.2	141.6	101.8
Savings deposits and certificates	-0.2	0.3	0.4	0.5	0.5	0.3	8.4	8.7	9.0	9.5	10.0	10.3
Debt securities	0.0	4.5	1.8	1.7	-1.2	5.8	53.8	58.9	60.5	62.1	62.1	68.2
of domestic corporations	0.1	2.2	1.1	-0.2	0.1	1.6	20.8	23.1	24.2	24.0	24.7	26.4
of general government	0.3	1.6	1.7	0.6	-0.4	1.5	3.9	5.6	7.2	7.8	7.6	9.0
of the rest of the world	-0.4	0.7	-1.0	1.2	-0.9	2.8	29.2	30.2	29.1	30.3	29.9	32.7
Loans	-11.7	32.3	7.6	18.9	26.0	38.2	852.9	884.0	891.0	911.2	935.7	975.2
to domestic corporations	-2.1	37.2	9.8	17.8	18.5	27.1	442.9	480.1	489.9	507.6	526.1	553.2
to general government and the rest of the world	-9.6	-4.9	-2.2	1.2	7.5	11.1	410.0	403.9	401.1	403.6	409.6	422.0
Shares and other equity	22.4	-13.4	26.3	7.2	14.1	25.8	2,395.2	2,463.0	2,480.0	2,431.2	2,457.7	2,531.0
Listed shares of domestic corporations	-3.7	-10.5	-0.3	4.7	-8.3	3.5	331.8	361.1	354.8	330.1	334.5	359.7
Listed shares of the rest of the world	3.0	-20.5	0.3	-9.4	4.2	2.9	69.8	51.6	51.4	41.5	48.0	51.4
Unlisted shares and other equity	23.1	17.7	26.3	11.9	18.2	19.5	1,993.6	2,050.4	2,073.8	2,059.5	2,075.2	2,120.0
Investment fund shares	2.0	0.7	2.3	1.3	-0.9	5.8	212.6	218.6	225.4	226.0	235.6	249.1
Insurance, pension and standardised guarantees	-1.2	6.6	0.0	-0.1	-1.7	12.3	41.1	47.3	46.6	45.8	44.6	55.0
Non-life insurance technical reserves ¹⁾	-1.2	6.6	0.0	-0.1	-1.7	12.3	41.1	47.3	46.6	45.8	44.6	55.0
Financial derivatives and employee stock options	-30.8	4.0	0.7	14.0	-19.7	4.3	92.2	65.1	56.9	44.7	33.4	35.0
Other accounts receivable	130.9	88.9	-9.4	-53.0	53.0	76.2	1,518.1	1,572.4	1,568.3	1,597.2	1,629.7	1,674.8
Total	135.4	100.6	16.8	14.4	80.1	152.9	5,960.5	6,055.7	5,983.4	6,050.8	6,109.3	6,226.6
	External financing						Liabilities					
Debt securities	-1.9	1.4	2.4	1.6	-5.0	6.8	228.7	231.2	234.8	234.8	239.7	247.0
held by domestic corporations	-1.9	1.0	-0.6	-0.6	-2.8	1.7	79.2	80.9	80.6	79.6	80.7	85.8
held by private households	0.2	0.6	1.2	1.2	0.7	0.4	11.4	12.2	13.3	14.4	15.5	16.2
held by general government and the rest of the world	-0.3	-0.2	1.9	1.0	-3.0	4.8	138.0	138.0	140.8	140.9	143.6	144.9
Loans	28.4	15.5	21.4	5.5	4.4	24.8	2,613.8	2,626.0	2,646.5	2,653.8	2,654.5	2,681.0
from domestic monetary financial institutions	28.6	22.7	12.5	-3.1	-6.4	9.9	1,001.3	1,023.3	1,036.0	1,033.5	1,025.9	1,036.3
from other domestic corporations	-3.3	34.8	8.7	19.1	13.4	27.0	503.0	537.3	545.4	563.9	578.1	604.8
from general government and the rest of the world	3.1	-42.0	0.3	-10.6	-2.6	-12.1	1,109.5	1,065.4	1,065.1	1,056.4	1,050.5	1,039.8
Shares and other equity	1.4	-4.8	7.2	1.9	-1.3	15.8	2,983.3	3,267.6	3,266.2	3,114.0	3,216.9	3,384.0
Memo item												
Listed shares held by domestic corporations	-0.9	-11.1	-4.9	3.2	-9.4	-7.3	475.7	536.2	512.2	490.8	499.9	524.6
Listed shares held by households	1.4	-1.8	0.0	-1.3	-1.2	-0.5	216.4	240.9	234.0	216.8	231.7	244.3
Listed shares held by general government and the rest of the world	-2.5	1.1	7.2	1.8	2.5	10.8	892.3	1,020.0	1,051.5	981.2	1,027.1	1,112.2
Insurance, pension and standardised guarantees	0.9	0.9	0.9	0.9	0.9	0.9	290.9	291.8	292.7	293.6	294.5	295.3
Financial derivatives and employee stock options	-13.3	1.6	2.1	2.7	3.8	0.6	73.3	44.7	39.5	15.0	30.5	28.1
Other accounts payable	20.5	10.8	3.0	3.5	42.2	-1.5	1,601.6	1,596.7	1,610.6	1,674.1	1,677.0	1,656.3
Total	35.9	25.3	37.0	16.0	45.0	47.4	7,791.5	8,058.1	8,090.3	7,985.3	8,113.0	8,291.7
Debt ratio ²⁾							80.8%	79.8%	79.2%	78.3%	77.4%	77.5%
	Net acquisition of financial assets ³⁾						Net financial assets ⁴⁾					
	99.5	75.3	-20.2	-1.6	35.1	105.5	-1,831.0	-2,002.4	-2,106.9	-1,934.5	-2,003.7	-2,065.1

¹ Including provision for calls under standardised guarantees. ² Defined as the sum of issued bonds, loans and company pension commitments as a percentage of annualized GDP. ³ Acquisition of financial assets less external financing. ⁴ Financial assets less liabilities.

Deutsche Bundesbank, Directorate General Communications
Wilhelm-Epstein-Straße 14, 60431 Frankfurt am Main, Germany
tel.: +49 (0)69 9566 33511, fax: +49 (0)69 709097 9000
presse@bundesbank.de, www.bundesbank.de
Reproduction permitted only if source is stated.

Important note

The time series identifiers for the financial accounts have been changed. You can find an overview and further information on the Deutsche Bundesbank website.