

## 9. Main indicators for the household sector in the euro area

### A. Household key indicators

	2019	2020	2021	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	2021 Q4
<b>1.1 Disposable income per capita</b>	<i>Annual percentage change</i>											
Nominal gross disposable income	2.7	-0.2	3.4	1.5	1.8	-3.3	0.8	0.2	1.2	5.3	3.4	3.5
Deflator of final consumption	1.1	0.5	2.2	1.0	1.2	0.7	0.1	0.0	1.1	1.4	2.6	3.7
Real gross disposable income	1.6	-0.7	1.1	0.5	0.5	-4.0	0.7	0.2	0.1	3.8	0.7	-0.2
Real final consumption	1.0	-8.0	3.7	1.0	-3.8	-16.3	-4.4	-7.5	-5.9	12.3	2.8	5.6
<b>1.2 Saving, investment and debt</b>	<i>Percentage over disposable income</i>											
Savings ratio	13.1	19.4	17.3	13.1	14.0	16.7	17.7	19.4	20.6	19.1	18.6	17.3
Non-financial investment ratio	8.9	8.6	9.9	8.9	8.9	8.6	8.6	8.6	8.8	9.3	9.6	9.9
External financing (loans) ratio	3.3	2.8	3.8	3.3	2.9	2.7	2.8	2.8	3.2	3.7	3.7	3.8
Debt ratio	93.3	96.3	96.8	93.3	93.1	94.6	95.4	96.3	96.6	96.6	96.8	96.8
<b>1.3 Employment<sup>(1)</sup></b>												
Unemployment rate	7.6	8.0	7.7	7.5	7.4	7.6	8.7	8.2	8.3	8.0	7.5	7.2
Total employment, y-o-y%	1.2	-2.0	1.7	1.3	0.1	-3.3	-2.2	-2.3	-1.8	2.7	2.9	3.0

(1) The data are temporarily affected by a break due to the definitional changes associated with the changeover to the Integrated European Social Statistics Regulation. Break-adjusted backdata are expected.

### B. Summary of household accounts

	2019	2020	2021	2020 Q1	2020 Q2	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2020
<b>2.1 Decomposition of gross disposable income</b>	<i>Contribution to annual percentage change</i>											<i>Euro per capita</i>
Compensation of employees (+)	2.6	-1.8	4.2	0.8	-5.8	-1.1	-0.7	0.3	7.2	4.5	4.8	17,359.3
Gross operating surplus (+)	0.5	-0.6	1.3	-0.1	-1.6	-0.1	-0.6	0.2	2.2	1.1	1.7	5,276.9
Net social transfers (+)	0.4	3.1	-1.2	1.6	5.4	2.6	2.7	1.3	-3.3	-1.2	-1.6	645.3
Property income/other transf.(+)	-0.3	-1.4	0.1	0.1	-2.9	-1.0	-1.5	-0.8	0.5	0.4	0.5	2,314.4
Direct taxes (-)	-0.6	0.4	-1.1	-0.6	1.6	0.3	0.3	0.2	-1.3	-1.4	-1.8	-3,705.9
Gross disposable income	2.7	-0.2	3.4	1.8	-3.3	0.8	0.2	1.2	5.3	3.4	3.5	21,890.0
<b>2.2 Saving, investment and net borrowing flows</b>	<i>Euro per capita, four quarter sum</i>											
Saving, gross <sup>(1)</sup>	2,806.0	4,186.5	3,888.8	3,024.4	3,586.7	3,818.8	4,186.5	4,459.3	4,186.4	4,132.6	3,888.8	
Non-financial investment, gross	1,918.9	1,850.8	2,206.0	1,914.6	1,848.6	1,842.0	1,850.8	1,900.7	2,031.8	2,116.0	2,206.0	
Net lending(+)/net borrowing(-)	887.1	2,335.7	1,682.8	1,109.8	1,738.2	1,976.8	2,335.7	2,558.6	2,154.6	2,016.6	1,682.8	
<b>2.3 Financial investment</b>	<i>Euro per capita, four quarter sum</i>											
Currency and deposits	1,218.2	2,008.5	1,336.3	1,258.1	1,597.8	1,736.9	2,008.5	2,085.7	1,778.0	1,634.6	1,336.3	
Debt securities	-176.2	-125.4	-148.4	-210.9	-184.2	-106.6	-125.4	-115.5	-151.0	-167.3	-148.4	
Investment funds and shares	109.6	552.1	876.3	264.0	457.9	549.0	552.1	665.8	671.4	747.8	876.3	
Life insurance and pension schemes	697.7	524.0	649.9	561.2	501.7	433.1	524.0	615.1	647.8	672.3	649.9	
Other assets	33.8	223.7	24.0	22.3	-8.1	76.4	223.7	143.0	293.7	246.3	24.0	
Total assets	1,883.1	3,183.0	2,738.2	1,894.7	2,365.0	2,688.9	3,183.0	3,394.2	3,239.9	3,133.6	2,738.2	
<b>2.4 Financial liabilities</b>	<i>Euro per capita, four quarter sum</i>											
Short-term loans	-12.2	-34.9	1.4	-30.7	-21.9	-27.3	-34.9	-13.3	-6.2	-8.2	1.4	
Long-term loans	714.6	644.4	845.3	659.3	606.1	636.7	644.4	712.8	813.0	828.0	845.3	
Other liabilities	128.5	161.5	159.6	113.2	72.1	103.0	161.5	31.6	16.8	93.2	159.6	
Total liabilities	830.9	771.0	1,006.3	741.8	656.3	712.3	771.0	731.2	823.5	913.0	1,006.3	

(1) Including net capital transfers.