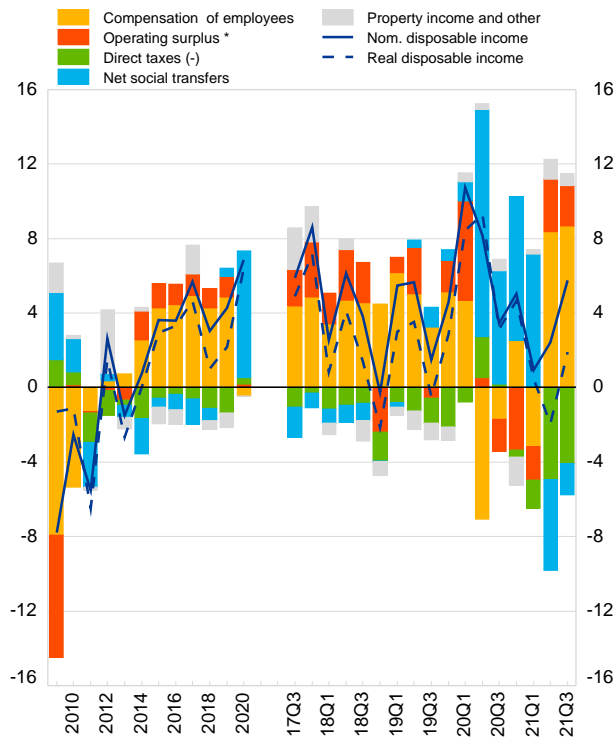


## 1. Household disposable income and components

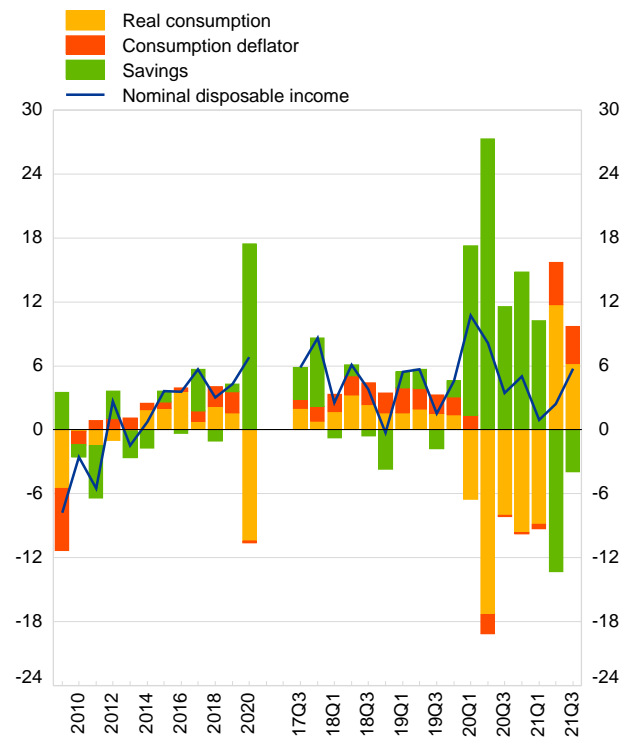
(annual percentage change of real and nominal per capita disposable income and contribution of components)



\* Including mixed income.

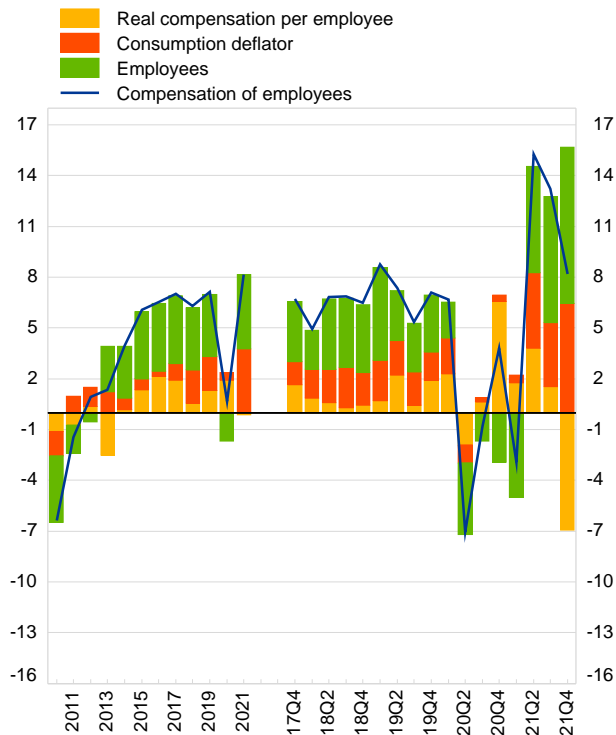
## 2. Household nominal disposable income and its uses

(annual percentage change of per capita nominal disposable income and breakdown into its uses)



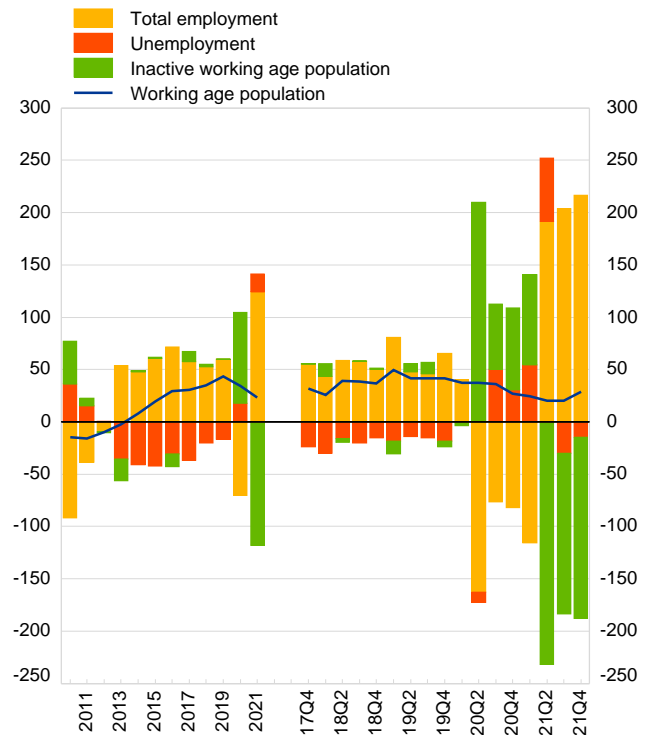
## 3. Compensation of employees and components

(annual percentage change of compensation of employees and its components)



## 4. Labour market participation, employment and unemployment\*

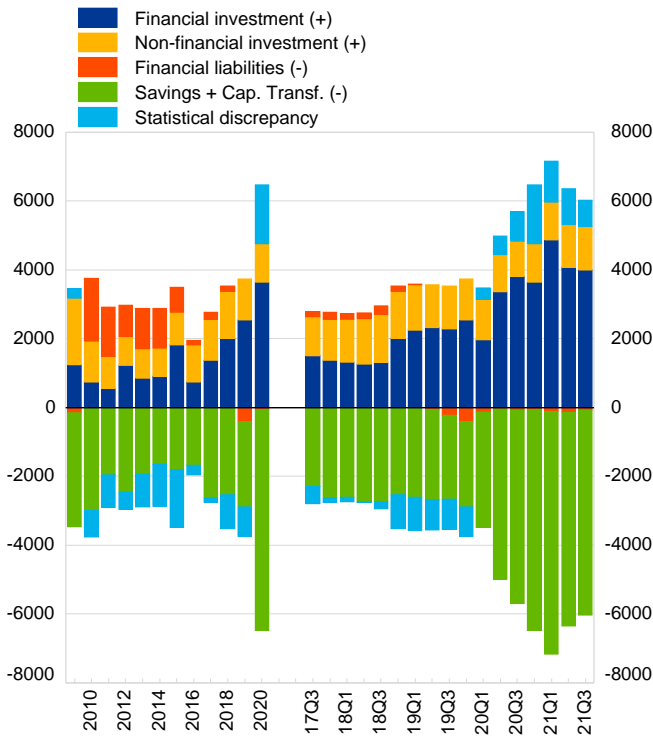
(thousands of people aged 15 to 64, year-to-year difference)



\* 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.

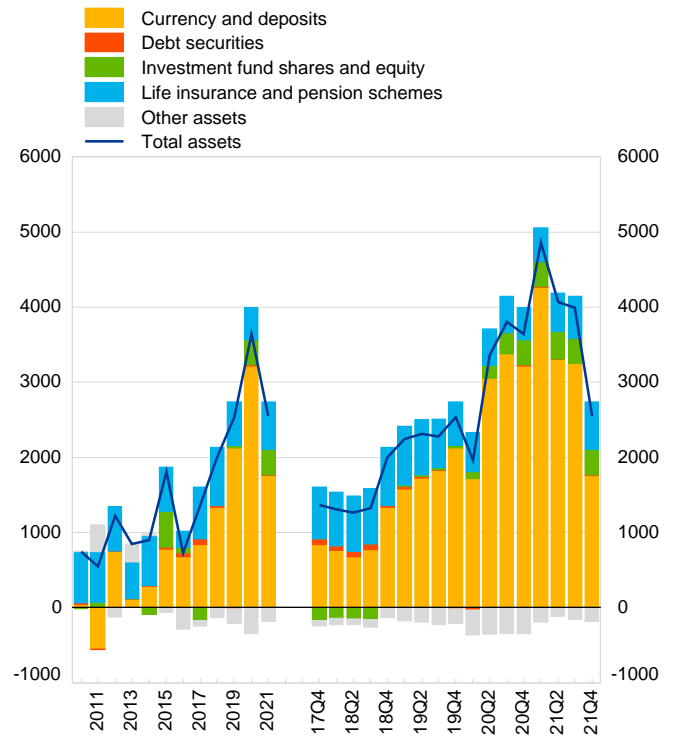
## 5. Household financing and investment

(EUR per capita, annual transactions and transactions over four quarters)



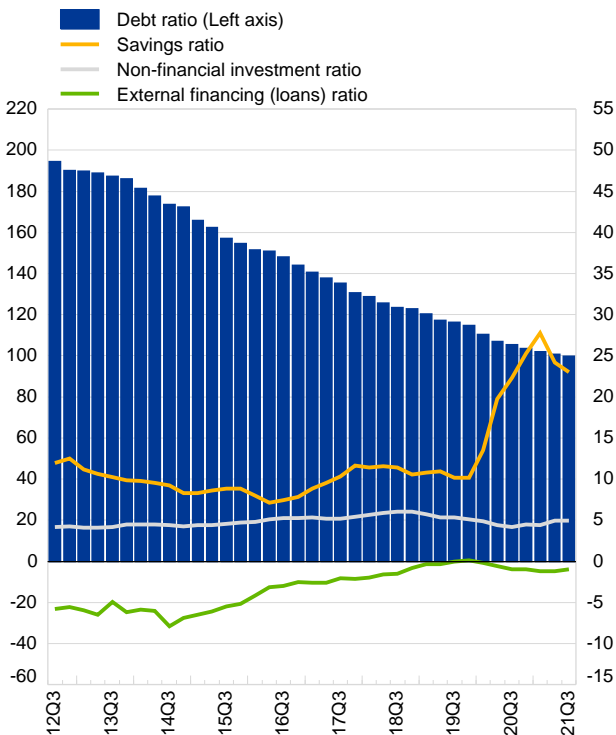
## 6. Household investments in financial assets and contributions by components

(EUR per capita, annual transactions and transactions over four quarters)



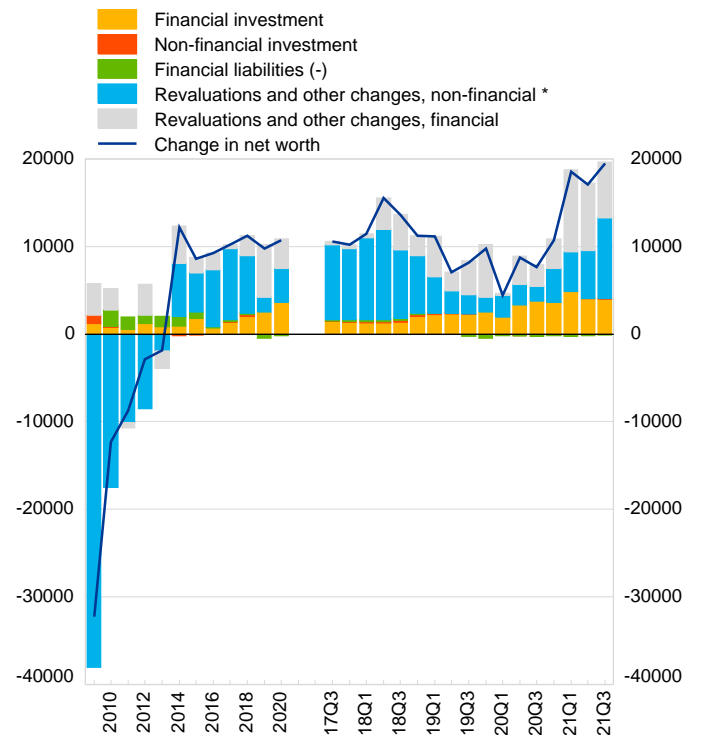
## 7. Household saving, non-financial investment, external financing and debt

(transactions over four quarters as a percentage of disposable income, except for debt ratio: outstanding debt over disposable income)



## 8. Changes to household net worth

(EUR per capita, annual flows and flows over four quarters)



\* Figures for revaluations and other changes of non-financial investment are ECB estimates

## 9.A Household key indicators

|   | 2017                                     | 2018  | 2019  | 2020  | 2021 | 2020<br>Q4 | 2021<br>Q1 | 2021<br>Q2 | 2021<br>Q3 | 2021<br>Q4 | 2020                       |
|---|--|-------|-------|-------|------|------------|------------|------------|------------|------------|----------------------------|
| <b>1.1 Disposable income per capita</b> | <i>Annual percentage change</i>          |       |       |       |      |            |            |            |            |            | <i>Index euro area=100</i> |
| Nominal gross disposable income         | 5.7                                      | 3.0   | 4.3   | 6.8   | .    | 5.0        | 0.9        | 2.4        | 5.8        | .          | .                          |
| Deflator of final consumption           | 1.0                                      | 2.0   | 2.0   | 0.4   | 3.8  | 0.4        | 0.5        | 4.4        | 3.8        | 6.5        | .                          |
| Real gross disposable income            | 4.6                                      | 1.0   | 2.2   | 6.4   | .    | 4.6        | 0.5        | -1.9       | 1.9        | .          | .                          |
| Real final consumption                  | 0.9                                      | 2.5   | 1.8   | -12.0 | .    | -10.3      | -12.5      | 18.3       | 7.2        | 8.4        | .                          |
| <b>1.2 Saving, investment and debt</b>  | <i>Percentage over disposable income</i> |       |       |       |      |            |            |            |            |            | <i>Euro area</i>           |
| Savings ratio                           | 11.6                                     | 10.6  | 10.2  | 25.2  | .    | 25.2       | 27.7       | 24.2       | 23.0       | .          | 17.3                       |
| Non-financial investment ratio          | 5.4                                      | 6.1   | 5.1   | 4.4   | .    | 4.4        | 4.4        | 5.0        | 4.9        | .          | 9.9                        |
| External financing (loans) ratio        | -0.7                                     | -1.4  | 0.5   | -0.9  | .    | -0.9       | -1.2       | -1.2       | -0.9       | .          | 3.8                        |
| Debt ratio                              | 130.8                                    | 122.9 | 114.9 | 103.6 | .    | 103.6      | 102.0      | 100.7      | 99.7       | .          | 96.8                       |
| <b>1.3 Employment</b>                   |  |       |       |       |      |            |            |            |            |            | <i>Euro area</i>           |
| Unemployment rate                       | 6.7                                      | 5.8   | 5.0   | 5.9   | 6.3  | 6.2        | 7.3        | 7.0        | 5.5        | 5.3        | 7.7                        |
| Total employment, y-o-y%                | 2.9                                      | 2.7   | 3.0   | -3.0  | 6.1  | -3.5       | -4.9       | 9.9        | 9.9        | 10.1       | 1.7                        |

## 9.B Summary of accounts

|   | 2017  | 2018    | 2019    | 2020    | 2021    | 2020<br>Q4 | 2021<br>Q1 | 2021<br>Q2 | 2021<br>Q3 | 2021<br>Q4 | 2020             |
|---|---|---------|---------|---------|---------|------------|------------|------------|------------|------------|------------------|
| <b>2.1 Decomposition of gross disposable income</b>   | <i>Contribution to annual percentage change</i> |         |         |         |         |            |            |            |            |            | <i>Euro area</i> |
| Compensation of employees (+)                         | 4.9   | 4.3     | 4.9     | -0.5    | .       | 2.5        | -3.2       | 8.4        | 8.7        | .          | 4.2              |
| Gross operating surplus (+)                           | 1.1   | 1.0     | 1.1     | 0.2     | .       | -3.4       | -1.8       | 2.8        | 2.2        | .          | 1.3              |
| Net social transfers (+)                              | -1.4  | -0.7    | 0.5     | 6.8     | .       | 7.8        | 7.2        | -4.9       | -1.7       | .          | -1.2             |
| Property income/other transf.(+)                      | 1.5   | -0.5    | -0.8    | 0.0     | .       | -1.5       | 0.3        | 1.1        | 0.7        | .          | 0.1              |
| Direct taxes (-)                                      | -0.6  | -1.1    | -1.4    | 0.3     | .       | -0.4       | -1.5       | -4.9       | -4.1       | .          | -1.1             |
| Gross disposable income                               | 5.7   | 3.0     | 4.3     | 6.8     | .       | 5.0        | 0.9        | 2.4        | 5.8        | .          | 3.4              |
| <b>2.2 Saving, investment and net borrowing flows</b> | <i>Euro per capita, four quarter sum</i>        |         |         |         |         |            |            |            |            |            | <i>Euro area</i> |
| Saving, gross <sup>(1)</sup>                          | 2,628.4   | 2,528.6 | 2,467.1 | 6,412.0 | .       | 6,412.0    | 7,045.3    | 6,193.3    | 5,948.1    | .          | 3,888.8          |
| Non-financial investment, gross                       | 1,196.0   | 1,375.3 | 1,203.8 | 1,113.6 | .       | 1,113.6    | 1,109.2    | 1,251.8    | 1,263.3    | .          | 2,206.0          |
| Net lending(+)/net borrowing(-)                       | 1,432.4   | 1,153.3 | 1,263.3 | 5,298.5 | .       | 5,298.5    | 5,936.1    | 4,941.5    | 4,684.9    | .          | 1,682.8          |
| <b>2.3 Financial investment</b>                       | <i>Euro per capita, four quarter sum</i>        |         |         |         |         |            |            |            |            |            | <i>Euro area</i> |
| Currency and deposits                                 | 954.3   | 1,303.1 | 1,688.2 | 3,220.9 | 1,758.2 | 3,220.9    | 4,262.9    | 3,311.4    | 3,250.6    | 1,758.2    | 1,336.3          |
| Debt securities                                       | -7.3  | -4.7    | -2.2    | 14.4    | 7.9     | 14.4       | 11.4       | 1.0        | 1.4        | 7.9        | -148.4           |
| Investment funds and shares                           | -119.3  | -69.9   | 233.0   | 330.4   | 342.5   | 330.4      | 332.3      | 367.0      | 329.9      | 342.5      | 876.3            |
| Life insurance and pension schemes                    | 687.0   | 277.3   | 583.3   | 425.8   | 628.3   | 425.8      | 450.4      | 507.5      | 567.0      | 628.3      | 649.9            |
| Other assets  | -317.8  | -6.4    | -89.5   | -345.7  | -180.8  | -345.7     | -193.8     | -119.1     | -155.0     | -180.8     | 24.0             |
| Total assets  | 1,196.9   | 1,499.4 | 2,412.7 | 3,645.9 | 2,556.2 | 3,645.9    | 4,863.1    | 4,067.8    | 3,993.8    | 2,556.2    | 2,738.2          |
| <b>2.4 Financial liabilities</b>                      | <i>Euro per capita, four quarter sum</i>        |         |         |         |         |            |            |            |            |            | <i>Euro area</i> |
| Short-term loans                                      | -92.5   | -8.2    | -19.9   | -38.9   | -70.3   | -38.9      | -42.8      | -17.2      | -7.0       | -70.3      | 1.4              |
| Long-term loans                                       | -54.1   | -319.3  | 126.6   | -194.9  | -623.7  | -194.9     | -266.5     | -289.2     | -235.1     | -623.7     | 845.3            |
| Other liabilities                                     | 348.6   | -91.6   | 265.9   | 292.8   | 364.5   | 292.8      | 426.8      | 469.2      | 322.3      | 364.5      | 159.6            |
| Total liabilities                                     | 202.0   | -419.1  | 372.6   | 59.1    | .       | 59.1       | 117.5      | 162.8      | 80.3       | -329.4     | 1,006.3          |

(1) Including net capital transfers.