

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

### A. Household key indicators

	2016	2017	2018	2017 Q3	2017 Q4	2018 Q1	2018 Q2	2018 Q3	2018 Q4	2019 Q1	2019 Q2	2019 Q3
<b>1.1 Disposable income per capita</b>	<i>Annual percentage change</i>											
Nominal gross disposable income	2.1	2.5	3.0	2.3	3.0	2.7	3.4	2.7	3.0	3.1	3.2	3.2
Deflator of final consumption	0.4	1.3	1.4	1.2	1.2	1.0	1.4	1.7	1.7	1.3	1.4	1.1
Real gross disposable income	1.7	1.2	1.5	1.1	1.8	1.7	2.0	1.1	1.3	1.8	1.8	2.1
Real final consumption	1.7	1.5	1.2	1.6	1.3	1.6	1.1	0.8	1.0	0.6	1.0	1.3
<b>1.2 Saving, investment and debt</b>	<i>Percentage over disposable income</i>											
Savings ratio	12.3	12.0	12.3	11.9	12.0	12.0	12.2	12.2	12.3	12.6	12.8	13.0
Non-financial investment ratio	8.4	8.7	9.0	8.6	8.7	8.7	8.8	8.9	9.0	9.1	9.1	9.1
External financing (loans) ratio	2.0	2.7	2.9	2.6	2.7	2.7	2.8	2.9	2.9	3.0	3.0	3.1
Debt ratio	94.0	93.9	93.6	94.0	93.9	93.6	93.6	93.6	93.6	93.4	93.5	93.6
<b>1.3 Employment</b>												
Unemployment rate	10.0	9.1	8.2	9.0	8.7	8.5	8.3	8.0	7.9	7.7	7.6	7.6
Total employment, y-o-y%	1.7	1.5	1.4	1.6	1.6	1.6	1.4	1.3	1.2	1.3	1.2	0.8

### B. Summary of household accounts

	2016	2017	2018	2017 Q4	2018 Q1	2018 Q2	2018 Q3	2018 Q4	2019 Q1	2019 Q2	2019 Q3	2018
<b>2.1 Decomposition of gross disposable income</b>	<i>Contribution to annual percentage change</i>											<i>Euro per capita</i>
Compensation of employees (+)	2.0	2.7	3.0	3.0	2.8	3.0	3.1	3.0	2.8	2.6	2.6	16,656.4
Gross operating surplus (+)	0.4	0.6	0.5	0.7	0.6	0.6	0.4	0.5	0.6	0.7	0.7	5,107.7
Net social transfers (+)	-0.2	-0.3	-0.1	-0.2	-0.1	-0.4	0.1	0.2	0.3	0.5	0.4	200.0
Property income/other transf.(+)	0.1	0.3	0.3	0.3	0.4	0.8	0.2	-0.1	-0.6	-0.1	-0.3	2,533.1
Direct taxes (-)	-0.2	-0.7	-0.8	-0.9	-1.0	-0.6	-1.0	-0.7	0.0	-0.5	-0.2	-3,467.6
Gross disposable income	2.1	2.5	3.0	3.0	2.7	3.4	2.7	3.0	3.1	3.2	3.2	21,029.5
<b>2.2 Saving, investment and net borrowing flows</b>	<i>Euro per capita, four quarter sum</i>											
Saving, gross <sup>(1)</sup>	2,409.3	2,429.1	2,560.9	2,429.1	2,444.8	2,496.3	2,518.4	2,560.9	2,641.7	2,723.7	2,780.3	
Non-financial investment, gross	1,665.2	1,751.6	1,871.0	1,751.6	1,772.6	1,801.1	1,833.2	1,871.0	1,903.2	1,923.2	1,945.3	
Net lending(+)/net borrowing(-)	744.1	677.5	689.9	677.5	672.2	695.3	685.2	689.9	738.5	800.5	835.0	
<b>2.3 Financial investment</b>	<i>Euro per capita, four quarter sum</i>											
Currency and deposits	887.3	740.3	939.4	740.3	735.4	844.9	849.2	939.4	1,122.7	1,165.5	1,248.7	
Debt securities	-296.3	-269.9	-55.7	-269.9	-286.9	-174.1	-113.6	-55.7	20.3	-36.2	-118.0	
Investment funds and shares	146.2	349.1	62.1	349.1	396.5	184.7	92.6	62.1	-73.1	8.1	14.6	
Life insurance and pension schemes	547.7	571.0	483.1	571.0	581.7	582.4	563.0	483.1	489.5	523.8	590.0	
Other assets	-44.5	62.3	41.8	62.3	4.8	14.8	43.9	41.8	10.4	20.3	-43.0	
Total assets	1,240.4	1,452.8	1,470.8	1,452.8	1,431.5	1,452.7	1,435.1	1,470.8	1,569.7	1,681.5	1,692.2	
<b>2.4 Financial liabilities</b>	<i>Euro per capita, four quarter sum</i>											
Short-term loans	-33.4	-8.3	13.0	-8.3	-3.3	5.5	11.9	13.0	-0.5	-5.1	-12.5	
Long-term loans	418.9	563.3	598.6	563.3	556.8	562.8	577.1	598.6	630.8	641.9	681.2	
Other liabilities	67.6	176.0	67.5	176.0	97.2	66.8	22.7	67.5	108.8	128.6	170.3	
Total liabilities	453.1	731.0	679.1	731.0	650.6	635.1	611.7	679.1	739.0	765.4	839.0	

(1) Including net capital transfers.