

## **Statistical release**

14 December 2023

## Euro area pension fund statistics: third quarter of 2023

This release on pension fund statistics is being discontinued. As of 2024, statistics on pension funds will be published on a dedicated page on the ECB's website, which will feature comprehensive charts containing the information previously available in this release.

- <u>Total assets</u> of euro area pension funds amounted to €3,229 billion in third quarter of 2023, €15 billion lower than in second quarter of 2023
- <u>Total pension entitlements</u> of euro area pension funds dropped to €2,507 billion in third quarter of 2023, down €102 billion from second quarter of 2023

Total <u>assets</u> of euro area pension funds decreased to €3,229 billion in the third quarter of 2023, from €3,244 billion in the second quarter of 2023. Investment fund shares accounted for 39.7% of the pension funds sector's total assets in the third quarter of 2023. The second largest category of holdings was debt securities (26.9%), followed by equity (11.7%) (see respective transactions in Chart 1).

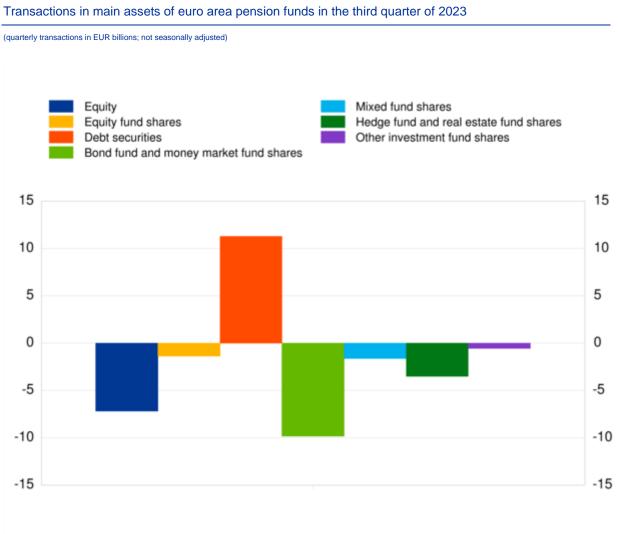
Holdings of <u>investment fund shares</u> decreased to  $\leq 1,282$  billion at the end of the third quarter of 2023 from  $\leq 1,302$  billion at the end of the previous quarter. Net sales of investment fund shares amounted to  $\leq 17$  billion in the third quarter of 2023, while price and other changes amounted to  $-\leq 3$  billion.

Turning to pension funds' holdings of <u>debt securities</u>, these decreased to €870 billion at the end of the third quarter of 2023 from €886 billion at the end of the previous quarter. Net purchases of debt securities amounted to €11 billion in the third quarter of 2023, while price and other changes

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amounted to -€27 billion. Looking at <u>equity</u> on the assets side, euro area pension funds' holdings decreased to €377 billion at the end of the third quarter of 2023, from €391 billion at the end of the previous quarter. Net sales of equity stood at €7 billion in the third quarter of 2023, while price and other changes stood at -€7 billion.

## Chart 1



Data for main assets of euro area pension funds

In terms of the main liabilities, total <u>pension entitlements</u> of pension funds amounted to  $\leq 2,507$  billion in the third quarter of 2023, down from  $\leq 2,610$  billion in the second quarter of 2023. Defined benefit pension schemes amounted to  $\leq 1,846$  billion, accounting for 73.6% of total pension entitlements.

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Defined contribution pension schemes totalled  $\in$ 661 billion, accounting for 26.4% of total pension entitlements in the third quarter of 2023. Net purchases of defined benefit schemes amounted to  $\in$ 10 billion in the third quarter of 2023, while those of defined contribution schemes came to  $\in$ 11 billion. Price and other changes of total pension entitlements amounted to - $\in$ 123 billion.

For queries, please use the statistical information request form.

## Notes:

"Defined benefit schemes" includes hybrid schemes.

"Investment funds" includes money market funds and non-money market funds.

Hyperlinks in the main body of the statistical release and in the annex table lead to data that may change with subsequent releases as a result of revisions. Figures shown in the annex table are a snapshot of the data as at the time of the current release.