

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).

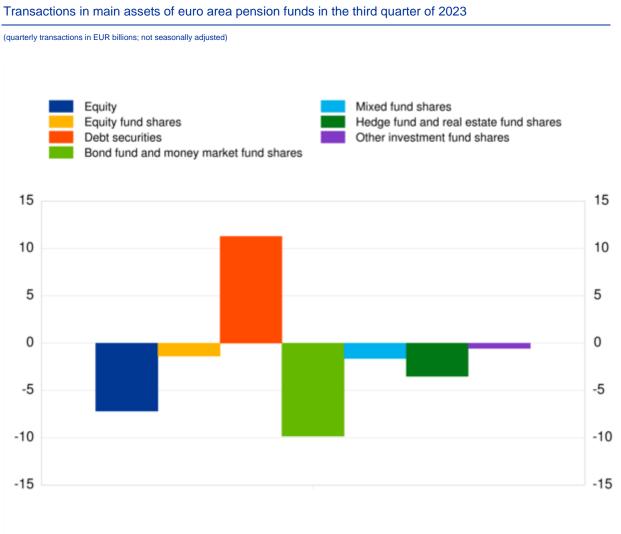
Holdings of <u>investment fund shares</u> decreased to $\leq 1,282$ billion at the end of the third quarter of 2023 from $\leq 1,302$ billion at the end of the previous quarter. Net sales of investment fund shares amounted to ≤ 17 billion in the third quarter of 2023, while price and other changes amounted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