

DANMARKS NATIONALBANK

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SECURITIES, NOVEMBER 2017

The value of Danish listed equities is on a high level

The value of Danish listed equities was kr. 2,631 billion by end November 2017. In comparison, this is approximately the same size as the Danish mortgage market.

The value of Danish listed equities decreased in November by kr. 119 billion; a decrease partly driven by large price decreases in the equities Vestas, A.P. Moller - Maersk, Lundbeck and Coloplast. However, seen over the past five years the value of the equities has more than doubled and is thereby on a high level. The same development can also be seen in the

global equity markets: From November 2016 to November 2017 both the American S&P 500 Index, the German DAX Index and the Danish C20 Index all increased by approximately 20 per cent.

The increase in value of Danish listed equities is especially due to price increases in the C20 Index (C25 Index from December 2017).

The foreign ownership share of Danish listed equities increased from 26 per cent in 2006 to 53 per cent in November 2017. In the same period, the ownership share of Danish institutional investors decreased from a little over 43 per cent to 26 per cent. The equities in the C20 Index are owned by foreign investors in a larger degree compared to other Danish equities.

Danish households' ownership share of Danish listed equities has varied between 11 and 18 per cent from 2000 to 2017, with the highest level in August 2006. By the end of November 2017, the households owned equities for kr. 334 billion.

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