

DANMARKS NATIONALBANK

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Households' average financial net wealth is kr. 1.4 million

Danish households' financial net wealth – the difference between financial assets and liabilities – reached kr. 3,750 billion by the end of 2017. This corresponds to approximately kr. 1.4 million per household, which includes both sole proprietors and employees etc. The average net wealth thereby increased by kr. 60 thousand during 2017.

The increase in households' financial net wealth reflects partly large value gains on pension entitle-

ments and Danish stocks in 2017 and partly that households are saving up.

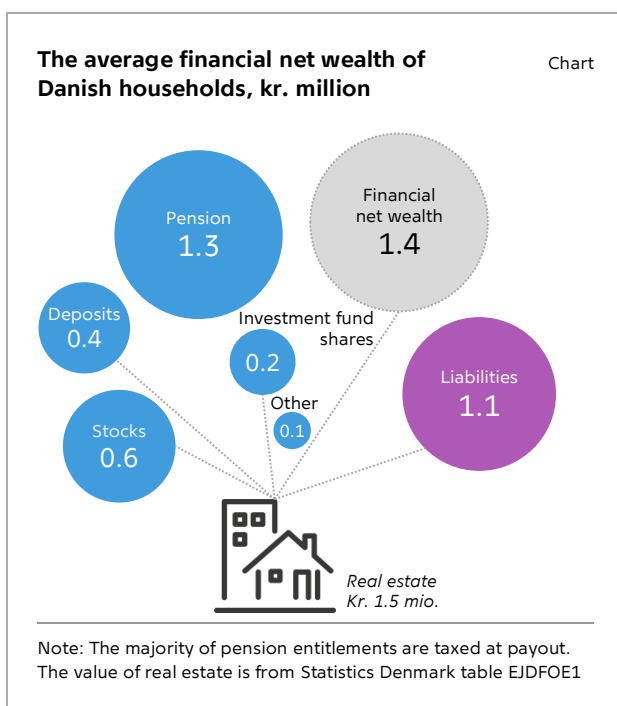
Households' financial assets are primarily composed of pension entitlements – of which the majority is taxed at payout – along with stocks, deposits and shares in investment funds. The households' liabilities are mainly a combination of mortgage and bank loans.

The mortgage loans are, however, more than outweighed by the value of real estate – latest determined by Statistics Denmark to kr. 1.5 million kr. per household in 2016.

The continued increase in households' financial net wealth shows that, since the financial crisis, the average household has created room for substantial economic flexibility. A flexibility which potentially can be used to increase private consumption or investments.

There is considerable variation between the households' financial wealth. A large part of the total assets and liabilities is thus concentrated among the households with the highest incomes¹.

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¹ DST Analyse, Boligejerskab kan forklare en stor del af formueuligheden, 21. dec. 2016.