

NOTE

Adjustment of the data input for securities holdings statistics, August 2026



Financial Statistics
Securities and Balance of Payments Statistics

Last revised:
2026-09-28

Following the publication of data for August 2026, Danmarks Nationalbank has adjusted the data input for the compilation of securities holdings for households, small and medium-sized enterprises, and public institutions such as municipalities and regions.

Until August 2026, the holdings of Danish securities for households and enterprises not subject to direct reporting¹ was based on custody account information from the Danish central securities depository, Euronext Securities Copenhagen. This data input has been replaced by custody account information from custodian banks in Denmark², which will henceforth include custody account information on both Danish and foreign securities³.

The change in the data input is a necessary adjustment to address forthcoming changes to the custody account structure at Euronext Securities Copenhagen, which will mean that the data can no longer be used to identify securities holdings at an investor-by-investor level – a prerequisite for Danmarks Nationalbank's work on financial stability and statistical compilations such as the balance of payments.

Data revisions

The change in the data input does not give rise to significant revisions of securities holdings across the main sectors of the statistics⁴, as the sum of custody account holdings for each custodian bank in Denmark

¹ Danmarks Nationalbank collects information on securities holdings directly from: monetary financial institutions (MFIs), insurance corporations and pension funds, investment funds, central government, and the largest non-financial corporations.

² The data collection includes both Danish custodian banks and foreign custodian banks with branches in Denmark.

³ Since 2008, Danmarks Nationalbank has collected custody account information on foreign securities holdings by Danish individuals and enterprises from custodian banks in Denmark.

⁴ 1100: Non-financial corporations; 1200: Banks and mortgage credit institutions; 1240: Investment funds; 1280–90: Insurance corporations and pension funds; 1400: Households; 2000: Foreign investors.

NOTE

corresponds to the total custody account statement from Euronext Securities Copenhagen.

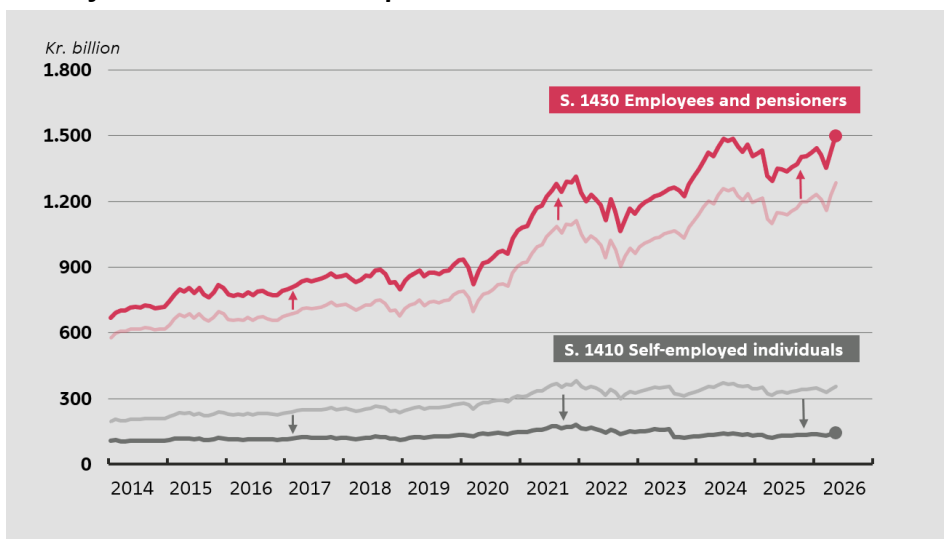
However, the change affects the compilation and publication of the subcategories of the household sector: sector 1430 Employees, pensioners, etc. and sector 1410 Sole proprietorships.

The adjustment means that the value of securities holdings in sector 1430 Employees, pensioners, etc. is revised upwards by kr. 212 billion, while the value of holdings in sector 1410 Sole proprietorships are revised downwards by a corresponding amount. As shown in the figure below, this is a level shift affecting the period from 2014 to 2026.

The revision is based on the improved data input contained in the updated collection of banks' custody account holdings.

In the new collection, households' holdings are compiled at person level rather than at custody account level. Holdings at person level makes it possible to apply the same categorization of the household subgroups as in Danmarks Nationalbank's other microdata. Here, persons are categorized as sector 1410 or 1430, respectively, depending on whether their primary employment is in their sole proprietorship or as an employee, pensioner, etc.

Holdings in the household sector's subcategories are revised following the adjustment of the data input



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