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PRESS RELEASE

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Financial wealth of Belgian households rose in the first quarter of 2024

The net financial wealth of Belgian households increased by €26.5 billion to €1 218.1 billion in the first three months of 2024. Financial assets rose by €26.7 billion, mainly due to valuation gains (€22 billion) but also due to net investment of €4.7 billion. Household financial liabilities grew slightly, by €0.2 billion.

In the first three months of 2024, the financial assets of households increased, due mainly to valuation effects on investment fund holdings (€15.8 billion) and listed shares (€4 billion). Insurance products also saw valuation gains (€3.5 billion).

Debt securities and unlisted shares recorded slight valuation losses (-€0.7 billion and -€0.6 billion respectively). The €1.7 billion other flows of sight deposits are not due to valuation effects but are a correction in the reporting of one bank, which led to the reclassification of this amount from other deposits to sight deposits.

Households continued to invest in term accounts (€2.8 billion) and debt securities (€2.3 billion) in Q1 2024. There were net purchases of shares in investment funds and unlisted shares (€2 billion and €1.9 billion, respectively), but net sales of listed shares (-€0.8 billion).

Household financial obligations rose slightly in Q1 2024 by €0.2 billion to an outstanding amount of €350.2 billion, due to an increase in mortgage loans (€0.7 billion) and other types of long-term loans (€0.3 billion).

CHANGE IN THE NET FINANCIAL WEALTH OF HOUSEHOLDS IN THE FIRST QUARTER OF 2024

(in € billion)

Financial instruments	Amounts outstanding at 31 December 2023	Financial transactions in Q1 2024	Other flows ¹	Amounts outstanding at 31 March 2024
Financial assets	1541.7	4.7	2.0	1568.4
Notes and coins	39.2	1.0	0.0	40.2
Sight deposits	85.3	-2.4	1.7	84.6
Regulated savings deposits	265.2	0.3	0.0	265.6
Other deposits	73.7	2.8	-1.8	74.8
Debt securities	59.7	2.3	-0.7	61.3
Listed shares	84.1	-0.8	4.0	87.4
Unlisted shares and other equity	360.5	1.9	-0.6	361.8
Investment fund shares	265.9	2.0	15.8	283.8
Insurance products	287.8	0.1	3.5	291.5
Miscellaneous ²	20.1	-2.6	0.0	17.6
Financial liabilities	350.1	0.2	0.0	350.2
Short-term loans	6.8	-0.4	0.0	6.4
Mortgage loans	301.5	0.7	0.0	302.2
Other long-term loans	32.6	0.3	0.0	32.8
Miscellaneous ³	9.2	-0.4	0.0	8.8
Net financial wealth	1191.6	4.5	22.0	1218.1

Source: NBB.

- 1 Other flows consist of price and exchange rate fluctuations. They also include specific items such as reclassifications to other sectors or instruments.
- 2 This category consists of other financial instruments as defined by ESA 2010, mainly loans, accounts receivable/payable and accruals, including government assessments.
- 3 This category consists of other financial instruments as defined by ESA 2010, such as derivatives, other shareholdings, accounts receivable/payable and accruals, including taxes due but not yet paid.