

Press release

2 September 2019

Euro area insurance corporation statistics: second quarter of 2019

- [Total assets](#) of euro area insurance corporations amounted to €8,456 billion in the second quarter of 2019, €198 billion higher than in first quarter of 2019
- [Total insurance technical reserves](#) of euro area insurance corporations rose to €6,472 billion in second quarter, up €192 billion from first quarter.

Total [assets](#) of euro area insurance corporations increased to €8,456 billion in the second quarter of 2019, from €8,258 billion in the first quarter. Debt securities accounted for 41.5% of the sector's total assets in the second quarter. The second largest category of holdings was investment fund shares (26.1%), followed by equity (10.5%) and loans (7.0%).

Holdings of [debt securities](#) increased to €3,513 billion at the end of the second quarter from €3,415 billion at the end of the previous quarter (see Chart 1). Net purchases of debt securities amounted to €22 billion in the second quarter; price and other changes amounted to €75 billion. The year-on-year growth rate of debt securities held was 2.9%.

Looking at holdings by issuing sector, the annual growth rate of debt securities issued by euro area general government was 2.0% in the second quarter of 2019, with net purchases in the quarter amounting to €5 billion. As regards debt securities issued by the private sector, the annual growth rate was 3.9%, and quarterly net purchases amounted to €6 billion. For debt securities issued by non-euro area residents, the annual growth rate was 3.7%, with quarterly net purchases of €11 billion.

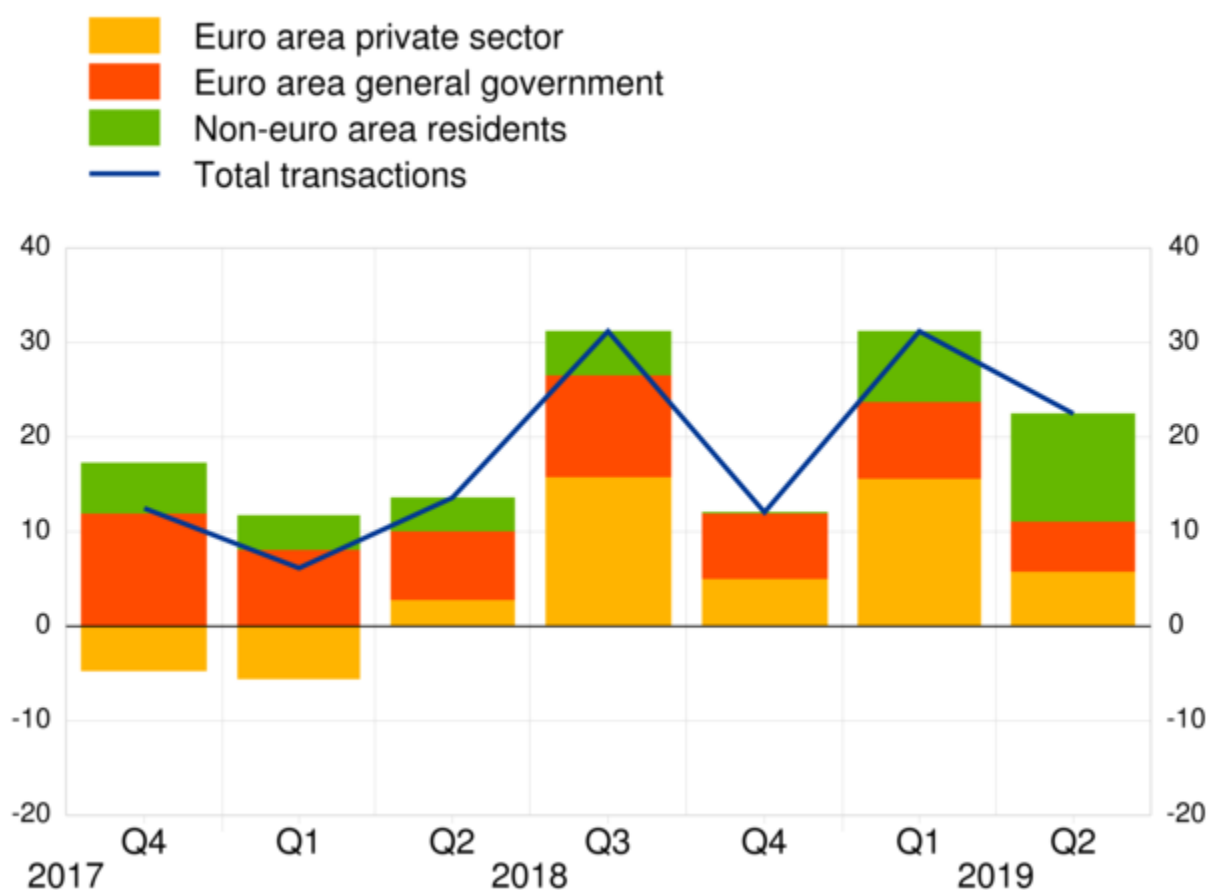
European Central Bank

Directorate General Communications, Global Media Relations Division
Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany
Tel.: +49 69 1344 7455, e-mail: media@ecb.europa.eu, website: www.ecb.europa.eu

Chart 1

Insurance corporations' holdings of debt securities by issuing sector

(quarterly transactions in EUR billions; not seasonally adjusted)



[Data for insurance corporations' holdings of debt securities by issuing sector](#)

Turning to insurance corporations' holdings of [investment fund shares](#), these increased to €2,203 billion in the second quarter of 2019, from €2,144 billion in the previous quarter, with net purchases of €16 billion and price and other changes of €43 billion (see Chart 2). The year-on-year growth rate in the second quarter was 2.4%.

The annual growth rate of euro area money market fund shares held by insurance corporations was 4.5% in the second quarter of 2019, with net purchases in the quarter amounting to €5 billion. As regards holdings of euro area non-money market fund shares, the annual growth rate was 3.9%, with quarterly net purchases amounting to €10 billion. For investment fund shares issued by non-euro area residents, the annual growth rate was -16.0%, with quarterly net purchases of €1 billion.

European Central Bank

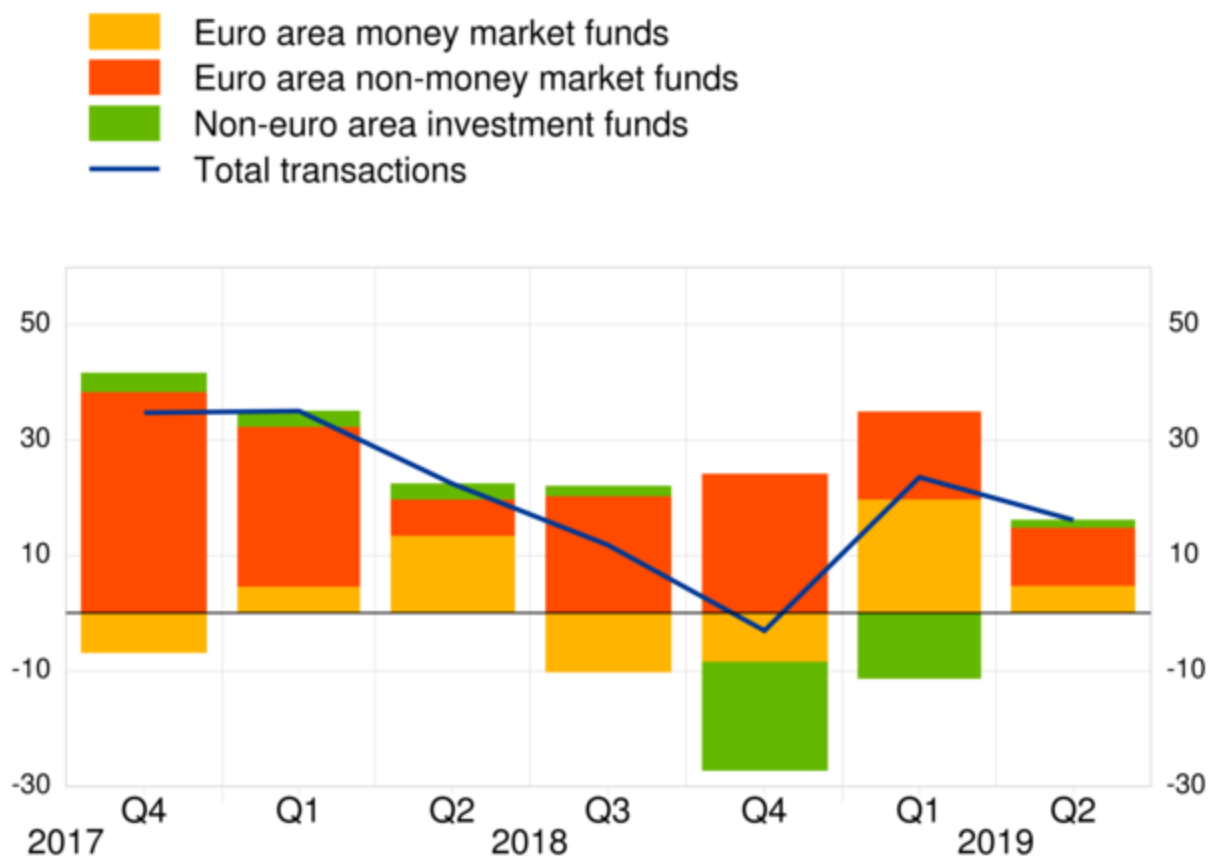
Directorate General Communications, Global Media Relations Division
 Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany
 Tel.: +49 69 1344 7455, e-mail: media@ecb.europa.eu, website: www.ecb.europa.eu

Reproduction is permitted provided that the source is acknowledged.

Chart 2

Insurance corporations' holdings of investment fund shares by issuing sector

(quarterly transactions in EUR billions; not seasonally adjusted)



[Data for insurance corporations' holdings of investment fund shares by issuing sector](#)

In terms of main liabilities, total [insurance technical reserves](#) of insurance corporations amounted to €6,472 billion in the second quarter of 2019, up from €6,280 billion in the first quarter (see Annex). Life insurance technical reserves accounted for 90.9% of total insurance technical reserves in the second quarter. Unit-linked products amounted to €1,218 billion, accounting for 20.7% of total life insurance technical reserves.

European Central Bank

Directorate General Communications, Global Media Relations Division
 Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany
 Tel.: +49 69 1344 7455, e-mail: media@ecb.europa.eu, website: www.ecb.europa.eu

Reproduction is permitted provided that the source is acknowledged.

Annex

[Annex: Table on euro area insurance corporations](#)

For media queries, please contact [Stefan Ruhkamp](#), tel.: +49 69 1344 5057.

Notes

- "Private sector" refers to euro area excluding general government.
- "Investment funds" includes money market funds and non-money market funds.
- Hyperlinks in the main body of the press 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.

European Central Bank

Directorate General Communications, Global Media Relations Division
Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany
Tel.: +49 69 1344 7455, e-mail: media@ecb.europa.eu, website: www.ecb.europa.eu

Reproduction is permitted provided that the source is acknowledged.