

## Press release

2 December 2019

# Euro area insurance corporation statistics: third quarter of 2019

- [Total assets](#) of euro area insurance corporations amounted to €8,764 billion in third quarter of 2019, €291 billion higher than in second quarter of 2019
- [Total insurance technical reserves](#) of euro area insurance corporations rose to €6,733 billion in third quarter, up €249 billion from second quarter

Total [assets](#) of euro area insurance corporations increased to €8,764 billion in the third quarter of 2019, from €8,473 billion in the second quarter. Debt securities accounted for 41.5% of the sector's total assets in the third quarter. The second largest category of holdings was investment fund shares (26.1%), followed by equity (10.3%) and loans (7.0%).

Holdings of [debt securities](#) increased to €3,640 billion at the end of the third quarter from €3,520 billion at the end of the previous quarter (see Chart 1). Net purchases of debt securities amounted to €28 billion in the third quarter; price and other changes amounted to €91 billion. The year-on-year growth rate of debt securities held was 3.0%.

Looking at holdings by issuing sector, the annual growth rate of debt securities issued by euro area general government was 1.9% in the third quarter of 2019, with net purchases in the quarter amounting to €8 billion. As regards debt securities issued by the private sector, the annual growth rate was 3.7%, and quarterly net purchases amounted to €13 billion. For debt securities issued by non-euro area residents, the annual growth rate was 4.7%, with quarterly net purchases of €7 billion.

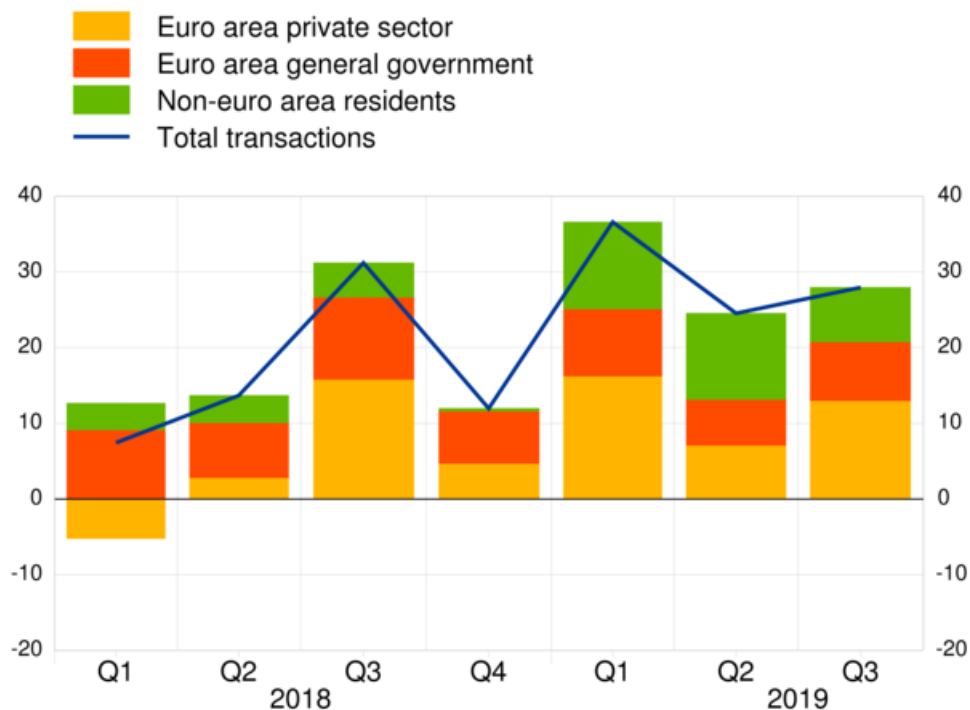
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### Chart 1

#### 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 €2,288 billion in the third quarter of 2019, from €2,205 billion in the previous quarter, with net purchases of €35 billion and price and other changes of €48 billion (see Chart 2). The year-on-year growth rate in the third quarter was 3.4%.

The annual growth rate of euro area money market fund shares held by insurance corporations was 15.0% in the third quarter of 2019, with net purchases in the quarter amounting to €2 billion. As regards holdings of euro area non-money market fund shares, the annual growth rate was 4.5%, with quarterly net purchases amounting to €33 billion. For investment fund shares issued by non-euro area residents, the annual growth rate was -16.9%, with quarterly net sales of €0 billion.

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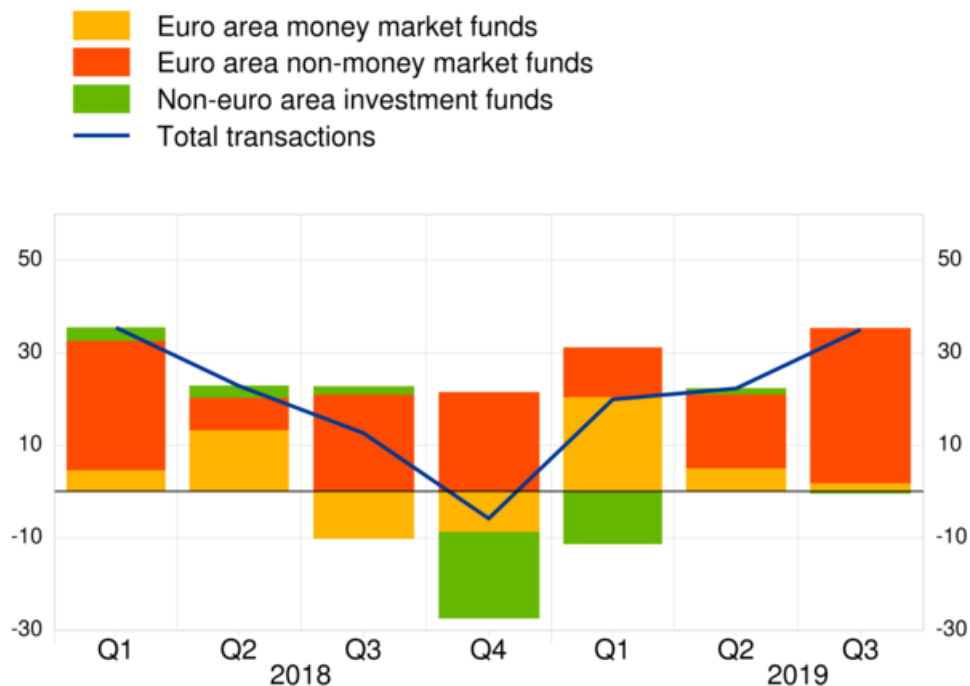
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## Chart 2

### 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 €6,733 billion in the third quarter of 2019, up from €6,484 billion in the second quarter (see Annex). Life insurance technical reserves accounted for 91.0% of total insurance technical reserves in the third quarter. Unit-linked products amounted to €1,266 billion, accounting for 20.7% of total life insurance technical reserves.

## Annex

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

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**Notes:**

- "Other assets" includes currency and deposits, insurance technical reserves and related claims, financial derivatives, non-financial assets and remaining assets.
- "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.

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