



Press release

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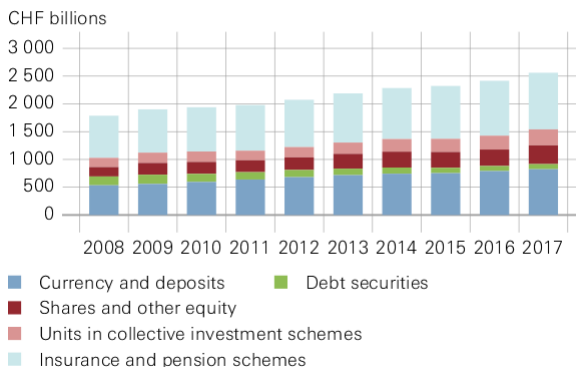
**Swiss Financial Accounts, 2017 edition**  
 Selected results

**Financial and real estate assets of households continue to rise**

The financial and real estate assets of households rose in 2017, as in the preceding years. Households increased their insurance and pension scheme entitlements and acquired units in collective investment schemes. Their bank deposits also grew. At the same time, significant capital gains were recorded on household investments due to rising share prices. Overall, the financial assets of households thus increased by CHF 145 billion to CHF 2,561 billion (+6%). The real estate assets of households were up by CHF 81 billion to CHF 2,024 billion (+4%), mainly due to higher real estate prices.

**FINANCIAL ASSETS OF HOUSEHOLDS**

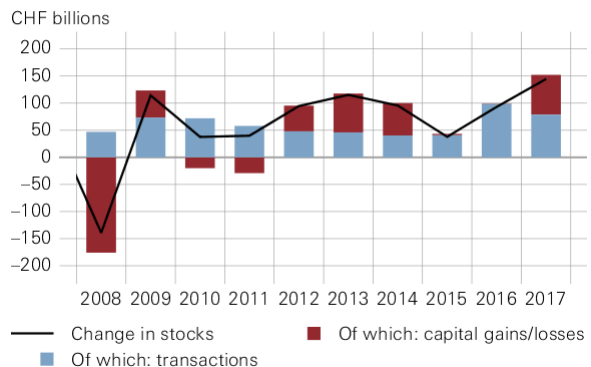
All financial instruments; stocks



Source: SNB

**FINANCIAL ASSETS OF HOUSEHOLDS:  
 CHANGE IN STOCKS**

Total of all financial instruments



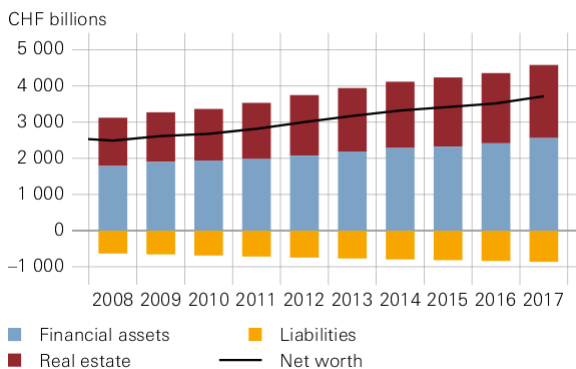
Source: SNB

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Household liabilities (principally loans) increased by CHF 25 billion to CHF 864 billion (+3%). The net worth of households (financial assets and real estate less liabilities) rose by CHF 200 billion to CHF 3,720 billion (+6%).

**BALANCE SHEET OF HOUSEHOLDS**

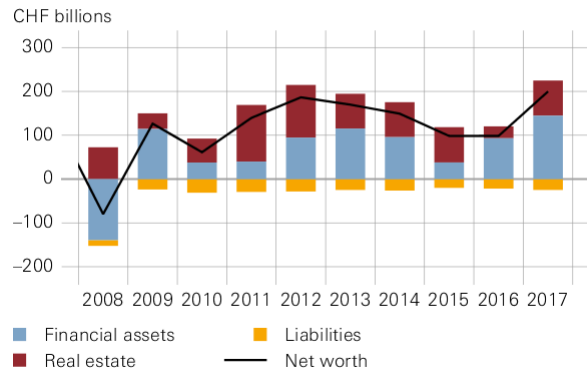
Financial assets and real estate (+) / liabilities (-)



Source: SNB

**CHANGE IN NET WORTH OF HOUSEHOLDS**

Increase in financial assets and real estate (+)  
Increase in liabilities (-)

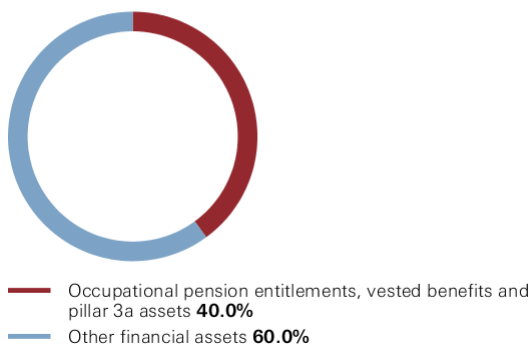


Source: SNB

**Pillar 2 and 3a retirement assets as important components of household wealth**

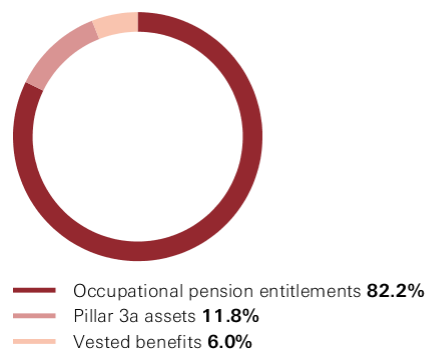
Retirement assets from occupational pension schemes and private tied pension provision account for 40% of total household financial assets. The vast majority of these retirement assets (82% in 2017) are occupational pension entitlements. Overall, retirement assets held by households rose by CHF 39 billion to CHF 1,023 billion (+4%) in 2017. This increase comprised CHF 32 billion in occupational pension entitlements, CHF 4 billion in pillar 3a assets and CHF 3 billion in vested benefits.

**BREAKDOWN OF FINANCIAL ASSETS OF HOUSEHOLDS: SHARE OF RETIREMENT ASSETS, 2017**



Source: SNB

**FINANCIAL ASSETS OF HOUSEHOLDS: RETIREMENT ASSETS, 2017**



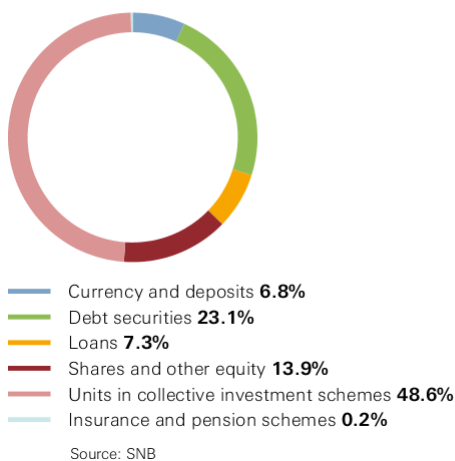
Source: SNB

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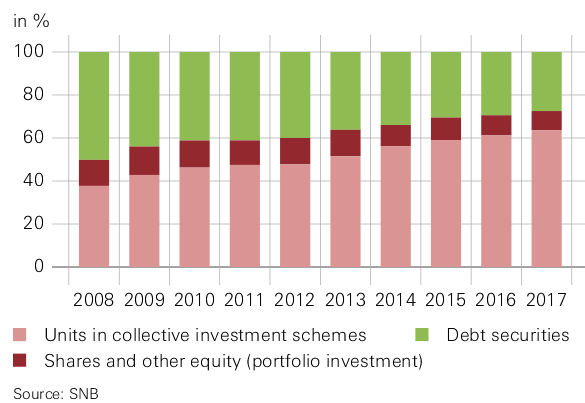
## Insurance corporations and pension funds: indirect investment trend continues

In 2017, insurance corporations and pension funds recorded financial assets of CHF 1,448 billion. 86% of this was in the form of securities (debt securities, shares and other equity, and units in collective investment schemes). This percentage has remained relatively constant for a number of years, however there has been a discernible shift from direct investments in debt securities and shares to units in collective investment schemes. While the latter accounted for a 38% share of the total portfolio of securities held by insurance corporations and pension funds in 2008, this share had increased to 64% by 2017.

**BREAKDOWN OF FINANCIAL ASSETS OF INSURANCE CORPORATIONS AND PENSION FUNDS, 2017**



**BREAKDOWN OF SECURITIES PORTFOLIO OF INSURANCE CORPORATIONS AND PENSION FUNDS**



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## FINANCIAL ACCOUNTS IN A NUTSHELL

The financial accounts form part of Switzerland's system of national accounts. They show the financial assets and liabilities of the economy's institutional sectors – non-financial and financial corporations, general government and households. The financial accounts data are presented as balance sheets (stocks and transactions) for each sector and are broken down by financial instrument. Among other things, the financial accounts thus indicate whether the sectors are net borrowers or net lenders.

In order to present a comprehensive picture of household wealth, the balance sheet of households combines data on household financial assets and liabilities derived from the financial accounts with an estimate of household real estate assets. The balance of assets (financial assets and real estate at market value) and liabilities is designated the 'net worth' of households.

### Report

[www.snb.ch](http://www.snb.ch), *Statistics, Reports and press releases*

The first section of the *Swiss Financial Accounts 2017* comments on the structure of, and selected developments within, the financial assets and liabilities of all of the institutional sectors. The second section covers the balance sheet of households.

### Data portal

[data.snb.ch](http://data.snb.ch), *Table selection, Other areas of the economy*

Data on the Swiss financial accounts can be found on the SNB's data portal. The annual data, which are currently available for the period 1999 to 2017, can be accessed in the form of charts and configurable tables. With the publication of this year's edition of the *Swiss Financial Accounts*, data on the vested benefits and pillar 3a assets of households are, for the first time, being reported separately. Detailed notes on the methods employed in the financial accounts, and information on revision of data and breaks in series, can also be found on the data portal.