Debt ratios by institutional sectors - international comparisons 2023Q1

Les dernières parutions

Taux d'endettement des agents non financiers - Comparaisons internationales 2023T3 Taux d'endettement des agents non financiers - Comparaisons internationales 2023T2 Taux d'endettement des agents non financiers - Comparaisons internationales 2023T1

Toutes les parutions

Private and public debt ratios continue to fall back in 2023 Q1 in the euro area

Non-financial private sector debt ratio (in % of GDP)

Households debt ratio (in % of GDP and % of GDI)

Non-financial corporations debt ratio (in % of GDP)

General government sector debt ratio (in % of GDP)

Additional information

Sources and methods

Publications

Contact

In the first quarter of 2023, the non-financial private sector debt (households and non-financial corporations) in the euro area amounts to 238.2 points of GDP, down by 1.0 point compared to the previous quarter (after - 2.3 points in 2022Q4). This reduction is mainly due to non-financial corporations and households is due to

In the first quarter of 2023, the euro area general government debt ratio stands at 91.2% of GDP. This

Public debt ratio declines more in Italy (- 0.9 point in 2023

Private and public debt ratios fall by 0.3 percentage points and stands at

Public debt is defined

In the euro area countries, Portugal (-2.5 points) than the United Kingdom and in the United

respectively by 0.2 points and 1.8 point).

the euro area debt ratio decreases more in the United States (- 1.6 point in 2023 Q1) than

Japan (- 0.4 point).

Non-financial corporations i.e. gross debt less the treasury in the asset side, the

debt ratio of French NFCs remains the highest than the largest European countries, despite falling by 1

(39.6% in France compared to 37.9% in Spain, 32.3% in Italy and 31.3% in Germany).

Source: Quarterly national financial accounts and Eurostat, Computation: Banque de France

Non-financial private sector debt (in % of GDP)

	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023
Euro area*	94.2	94.0	92.7	91.4	91.2
Germany	67.9	67.6	67.0	66.2	65.9
Spain	117.4	116.1	115.6	113.2	112.8
France	146.6	146.3	146.8	146.0	144.1
United Kingdom *	102.1	101.9	99.9	101.0	100.2
Italy	109.8	108.9	108.1	106.4	103.9

* "Maastricht" definition NSA (nominal value) for European Union countries.

Spain	122.1	120.1	117.4	113.8	109.3
United Kingdom	142.2	139.8	138.5	136.2	134.1