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Saving rate almost at pre-Corona level

Private households saved 8.8% of their disposable income in 2022

Vienna, 2023-03-31 – Austrian households saved 8.8% of their disposable income in 2022, according to Statistics Austria. Saving is essentially that part of disposable income that is not used for consumption. Private consumption increased by 4.1% year-on-year, real disposable income by only 0.6%.

“In 2022, the saving rate of private households in Austria again approached the pre-Corona level: At 8.8%, the share of income that is not spent on consumption but saved was only marginally higher than the saving rate of 8.6% in 2019, falling well below the record level of 13.3% in the first Corona year of 2020. At the same time, private consumption, which has decreased sharply in 2020, continued to grow in 2022 at +4.1% in real terms compared with 2021. However, real disposable income barely increased at +0.6% over the same period”, says Statistics Austria Director General Tobias Thomas.

Disposable income of Austrian households hardly increased in 2022

In nominal terms, i.e., excluding inflation, the disposable income of the sector “households and non-profit institutions serving households” rose to €247.3 billion in 2022 (2021: €228.6 billion). The nominal increase in disposable income of 8.2% was accompanied by high inflation (consumption deflator: +7.6%). Among the most important income categories, compensation of employees increased by 7.5% in nominal terms, while monetary social benefits rose by only 2.9%; other transfers to private households increased markedly. The usually more volatile categories of mixed income, operating surplus and property income showed a moderate overall increase (+6.2%). Compared with the previous year, social contributions (+4.9%) and taxes on income paid by households (+8.3%) also increased.

Taking inflation into account, private consumption (+4.1% in real terms) continued to recover compared with the previous year 2021, which was characterised by a moderate increase in private consumption (+3.6% in real terms) as well as disposable income (+1.9% in real terms), but real disposable income in 2022 (+0.6%) was only slightly higher than in the previous year.

In 2022, neither income nor consumption reached the level of the last year before the Corona crisis (2019): Household disposable income – price-adjusted – was still 0.5% and private consumption 0.8% below the 2019 level.

For detailed results and further information please refer to our [website](#).

Disposable income and saving of private households (incl. NPISH¹)

	2017	2018	2019	2020	2021	2022 ²
Gross domestic product, in bn Euro	369.4	385.3	397.2	381.0	406.1	447.7
Gross domestic product, % vs. previous year	3.3	4.3	3.1	-4.1	6.6	10.2
Gross domestic product (real), % vs. previous year	2.3	2.4	1.5	-6.5	4.6	5.0
Disposable income, in bn Euro	208.3	215.2	222.4	219.2	228.6	247.3
Disposable income, % vs. previous year	3.5	3.3	3.4	-1.4	4.3	8.2
Disposable income (real), % vs. previous year	1.7	1.2	1.6	-2.9	1.9	0.6
Adjusted disposable income, in bn Euro	253.8	262.3	271.8	270.4	286.5	307.4
Consumption expenditure, in bn Euro	193.9	200.1	204.7	191.2	202.5	226.9
Consumption expenditure, % vs. previous year	3.8	3.2	2.3	-6.6	5.9	12.0
Consumption expenditure (real), % vs. previous year	2.0	1.1	0.5	-8.0	3.6	4.1
Saving, in bn Euro	15.8	16.8	19.3	29.4	27.6	22.0
Saving rate, in %	7.5%	7.7%	8.6%	13.3%	12.0%	8.8%

S: STATISTICS AUSTRIA, Saving and disposable income (net).

1) NPISH: non-profit institutions serving households. – 2) Provisional results from quarterly non-financial sector accounts.

Information on methodology, definitions: The quarterly nonfinancial sector accounts are compiled on the basis of EU Regulation No. 549/2013 in accordance with the European System of Accounts (ESA 2010). The subject of these accounts are current transactions of the household sector, including non-profit institutions serving households. The calculation is made at current prices (“nominal”). The saving rate is defined as the ratio of saving to disposable income (including the adjustment for the change in pension entitlements). Saving and disposable income are shown net; that is consumption of fixed capital is taken into account. The price adjustment for real disposable income is based on the consumption deflator (implicit price index of final consumption expenditure of households and non-profit institutions serving households according to the national accounts concept).

If you have any questions on this topic, please contact:

Jürgen Weissenbacher, phone: +43 1 711 28-8114, E-mail: juergen.weissenbacher@statistik.gv.at

Karl Schwarz, phone: +43 1 711 28-8149, E-mail: karl.schwarz@statistik.gv.at

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STATISTICS AUSTRIA | Federal Institution under Public Law | Guglgasse 13 | 1110 Vienna | www.statistik.at

Press: Phone: +43 1 711 28-7777 | E-mail: presse@statistik.gv.at

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