



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Quarterly Household Wealth Report

Q1 – 2025

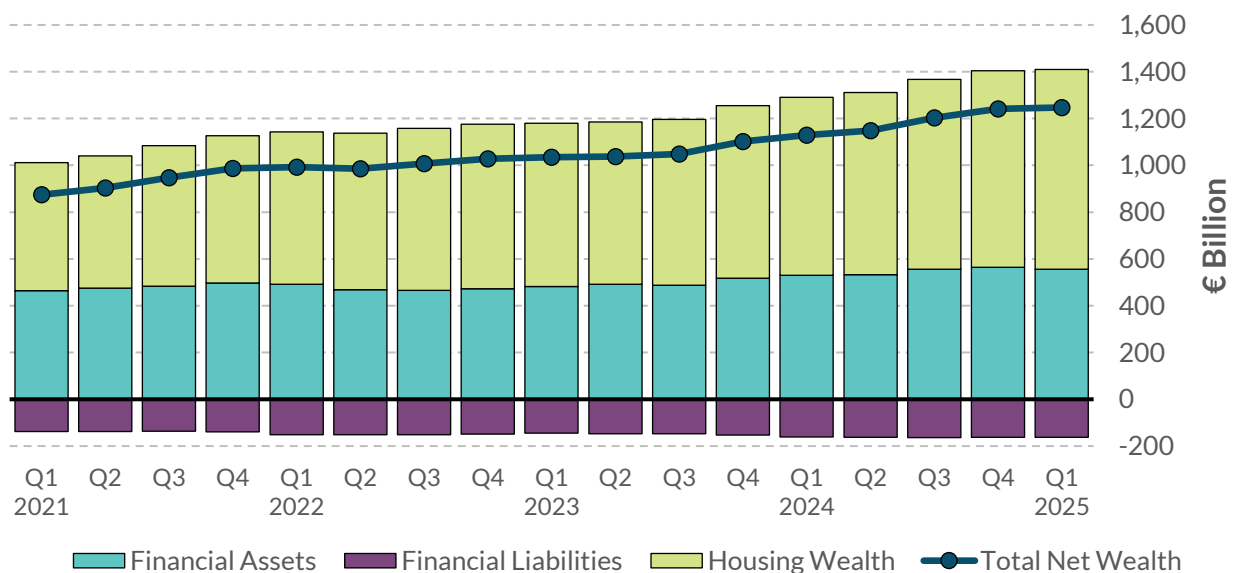
August 2025

Quarterly Household Wealth Report

Key Points – Q1 2025

- The net wealth of Irish households reached €1,247.2bn at the end of Q1 2025, increasing by €6.3bn since the previous quarter.
- Total household investment of €16.7bn was mainly driven by investment in life insurance and annuity entitlements.
- The total value of housing assets owned by Irish households increased by €15.2bn since the previous quarter, largely due to positive revaluations.
- As of Q1 2025, the wealthiest 10 per cent of households held 48.6 per cent of total net wealth in the country. For the first time in five years, the net wealth of the top decile decreased compared to the previous quarter, albeit slightly.

Chart 1 – Total net wealth of Irish households



Total net wealth of Irish households rose by €6.3bn to stand at €1,247.2bn in Q1 2025. This represents a new series high, continuing the pattern of growth seen in recent years.

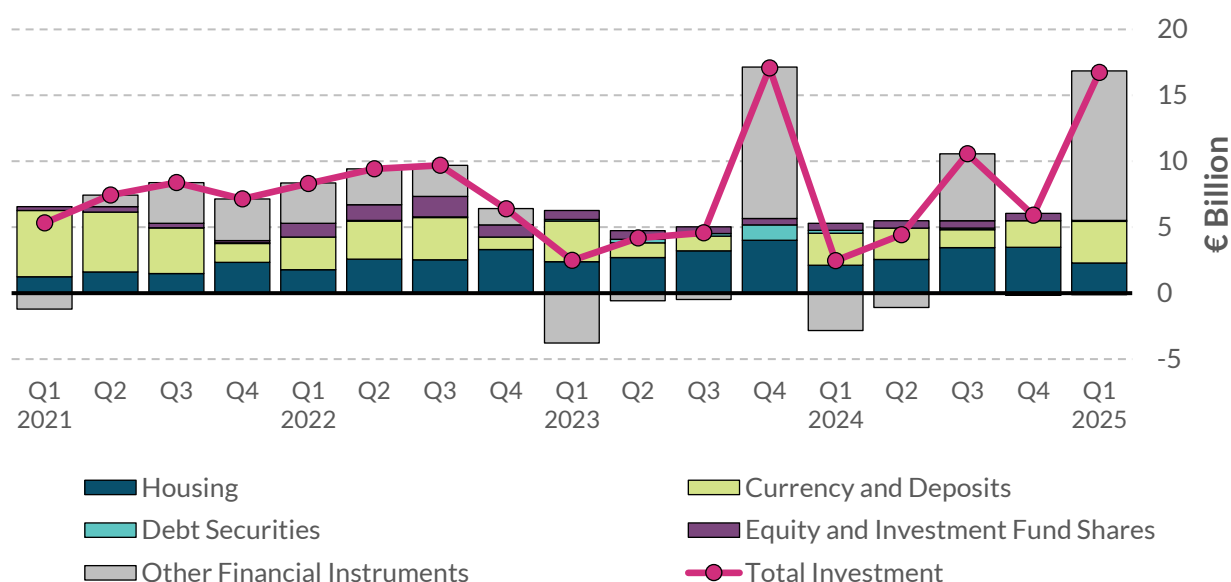
The overall increase in net wealth was driven by rising housing wealth, which increased by €15.2bn mainly due to positive revaluations of existing housing assets. Conversely, total

financial assets of the household sector decreased by €8.9bn over the quarter, as negative revaluations more than offset investment in the period.

Households' financial assets stood at €555.5bn at the end of Q1 2025, and were mainly composed of currency and deposits (€211.6bn) and insurance and pension entitlements (€252.8bn). Housing wealth reached €854.8bn, representing 68.5 per cent of total net wealth and 60.6 per cent of the total assets of Irish households.

Total liabilities, mainly consisting of long-term loans, totalled €163.1bn. This amount remained unchanged from the end of the previous quarter.

Chart 2 – Quarterly investment of Irish households, by instrument

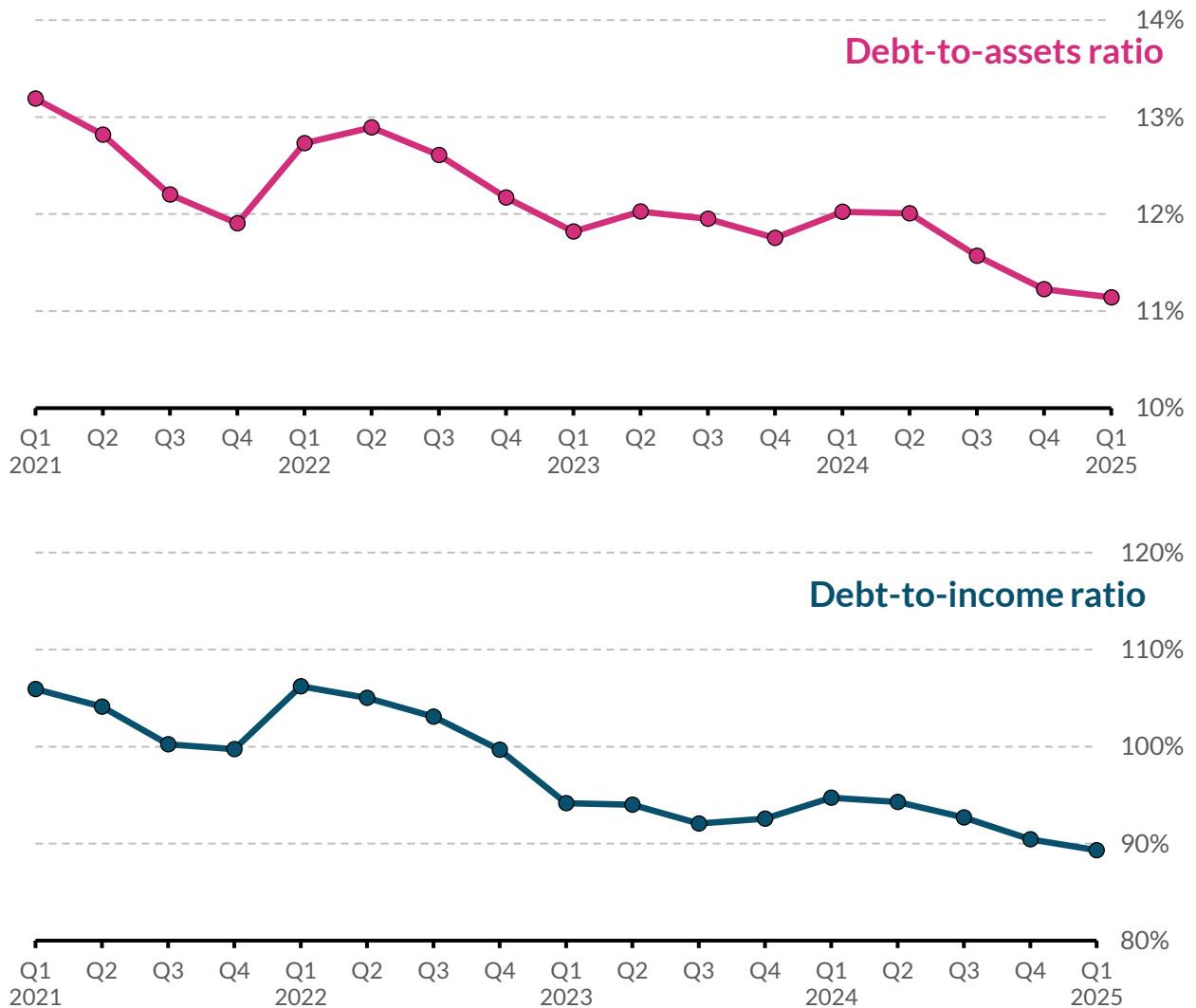


The increase in household net wealth in the quarter was primarily driven by positive revaluations of existing housing assets (€12.9bn).

Households' total investment in new housing and financial assets totalled €16.7bn in Q1 2025. Of this, investment in new housing equalled €2.3bn, which is €1.2bn lower than in the previous quarter. Financial investments were primarily in currency and deposits (€3.2bn), and in other financial items (€11.3bn). The latter include investment in life insurance and annuity entitlements of €12.4bn, mainly related to insurance unit-linked products.

In recent years, Irish households have generally displayed positive quarterly investment in housing and financial instruments, with the only significant exceptions being some divestments in insurance and pension entitlements in some quarters.

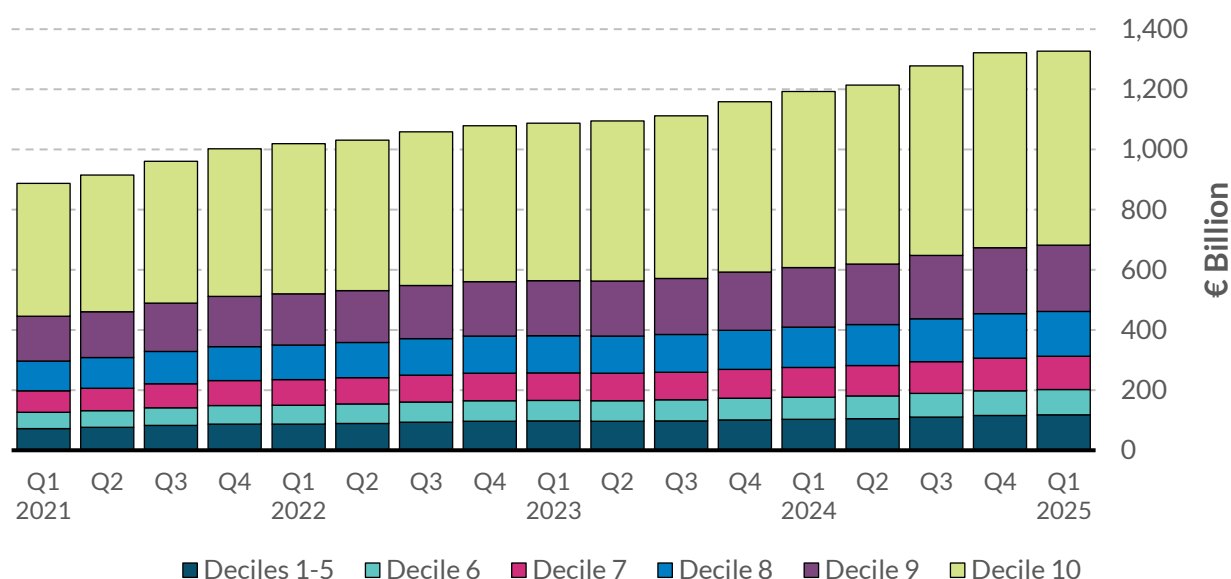
Chart 3 – Household leverage indicators



Total household loans decreased by €0.5bn over the quarter, totalling €157.1bn as of Q1 2025. During the same period, total assets increased by €6.2bn. These two movements caused the debt-to-assets ratio of Irish households to reduce to 11.1 per cent.

The debt-to-income ratio of Irish households also decreased to reach 89.3 per cent at the end of the quarter. Data from the [Central Statistics Office](#) (CSO) shows that household gross disposable income (on an annualised basis) equalled €175.9bn as of Q1 2025.

Chart 4 – Total net wealth of Irish households, by wealth decile



Distributional Wealth Accounts (DWA) data¹ provide insights on the distribution of wealth across Irish households.

As of Q1 2025, the wealthiest 10 per cent of Irish households owned €645.3bn, or 48.6 per cent of total household net wealth in the country. For the first time in five years, the net wealth of the top decile decreased compared to the previous quarter (by €3.2bn, or 0.5 per cent). This was largely driven by a decrease in the value of life insurance and annuity entitlements they held.

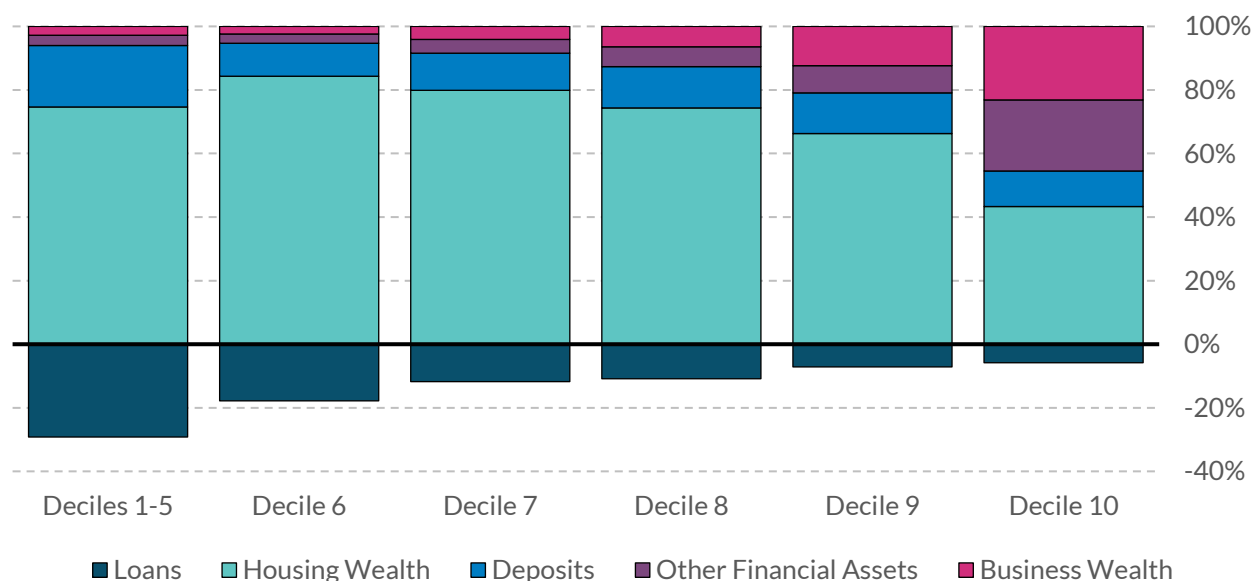
Conversely, total net wealth of households in the poorest half of the distribution rose by €2.6bn (2.2 per cent) to stand at €117.8bn, or 8.9 per cent of the national total. The increase was mainly due to housing assets' growth.

As of Q1 2025, the richest 10 per cent of Irish households held more than five times the amount held by households in the bottom half of the net wealth distribution altogether. However, since the beginning of the series in 2013, the proportion of wealth owned by the poorest half of households followed an upward trend, highlighting decreasing wealth inequality in Ireland.

Households in the “middle” part of the distribution (i.e., those in deciles 6 to 9) owned €564.2bn overall, or 42.5 per cent of total net wealth in the country at quarter-end.

¹ Distributional wealth data is sourced from experimental Distributional Wealth Accounts (“DWA”), published by the European Central Bank. This dataset adopts a different methodology than Quarterly Financial Accounts so far used in this report. Information on how the two data sources compare, and further details on the DWA’s compilation are available on the dedicated Data Portal [webpage](#).

Chart 5 – Balance sheet composition of Irish households, by wealth decile



The balance sheet composition of Irish households differs significantly between the wealthier and poorer.

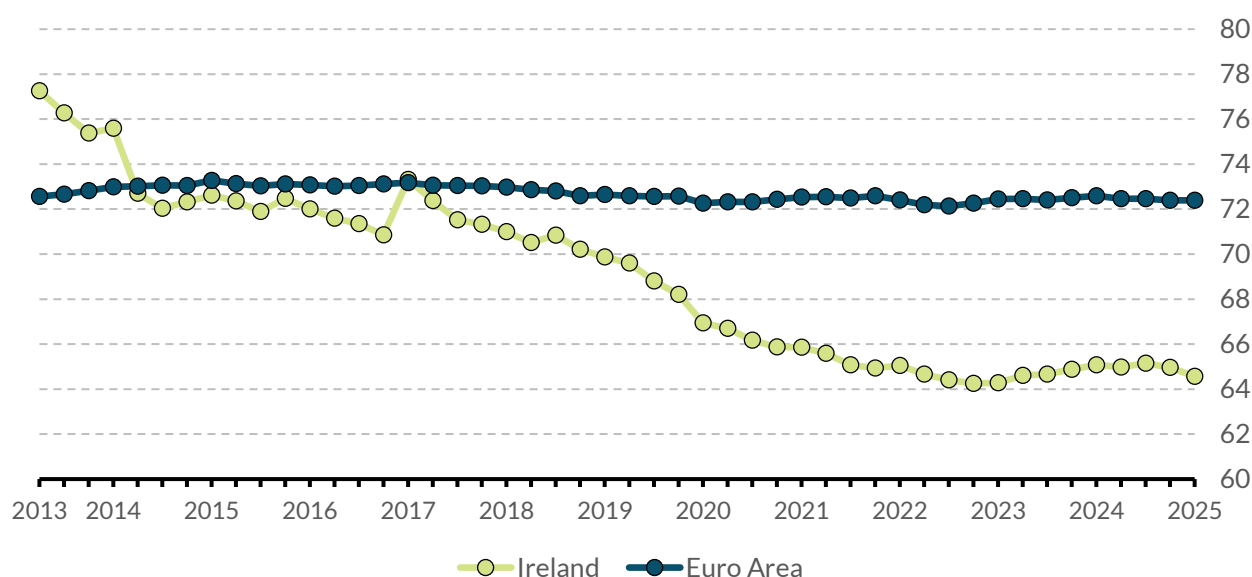
Overall, as of Q1 2025, households in the top net wealth decile displayed a more diversified portfolio composition, where business wealth (i.e., equity in unlisted companies and non-residential non-financial assets) featured prominently (23.1 per cent of total assets). Compared to households in the bottom half of the wealth distribution, they also displayed lower leverage (5.9 per cent).

Conversely, poorer households held the largest part of their financial wealth in deposits (19.4 per cent of their total assets) and were significantly more leveraged (29.2 per cent).

For all household groups, housing assets represent the main component of their wealth.

The balance sheet composition of households in each wealth decile remained almost unchanged from the previous quarter. Since the beginning of the series, these proportions have been generally stable over time.

Chart 6 – Gini coefficient of wealth inequality



As of Q1 2025, the Irish Gini coefficient (a widely used measurement of wealth inequality) was 64.6, marginally decreasing from the previous quarter.

This remained well below the value of the same index for the euro area as a whole (72.4) and of most other European countries, as it has been for the past years. Moreover, since the beginning of the series, the Gini coefficient for Ireland decreased significantly (-12.7 points), indicating a notable reduction in the level of wealth inequality in the country.

The sustained de-leveraging process of poorer households and the rise in value of housing assets over the years – which mainly benefited households for whom this asset represents a larger component of their total wealth (i.e., mid-lower deciles) – drove the increase in the share of total net wealth held by the poorest half of households. As a result, net wealth inequality in Ireland significantly decreased since the beginning of the series.

Further information

This release complements Irish Quarterly Financial Accounts (QFA) data for the household sector with estimates for Irish households' holdings of housing assets.

Full QFA data series for Ireland 2002 Q1 to present and other information are available from the Central Bank website: <https://www.centralbank.ie/statistics/data-and-analysis/financial-accounts>

Distributional Wealth Accounts (DWA) are experimental statistics produced by the European System of Central Banks (ESCB). They complement macroeconomic sector accounts with distributional information for the household sector. Full DWA series are available from the ECB website: <https://data.ecb.europa.eu/data/datasets/DWA>

For details on disposable income see the Central Statistical Office (CSO) releases on Institutional Sector Accounts Non-Financial Assets, available from the CSO website: <https://www.cso.ie>



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