

Household Saving and Expenditure Patterns Analysis

Stephanie Vella Magro & Riana Said

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Abstract

This paper examines household saving and expenditure behaviour by combining data from the Statistics on Income and Living Conditions (SILC) 2022 with the Household Budget Survey (HBS) 2015 and by simulating disposable income using EUROMOD's 2024 tax-benefit system. The results show that households report positive average monthly savings (€57), yet the weighted average saving rate is negative (-14%). This contradiction reflects the underlying distribution of households: a large share of the population is in the lower part of the income distribution, where dissaving is substantial. Their strongly negative saving rates dominate the weighted micro-level average. In contrast, households at the top of the distribution save considerably more in absolute terms, but they constitute too small a share of the population for their savings to offset pervasive dissaving among lower-income households.

This distributional pattern highlights significant financial vulnerability, particularly among younger households, single adults, single parents, and larger families, all of whom display negative savings even at moderate income levels. Despite these negative saving rates at the micro level, the aggregate household-sector saving rate remains positive, reflecting the concentration of total savings among higher-income households.

JEL: D14, D31,

Keywords: Household savings; saving rates; consumption expenditure; dissaving; income distribution; financial vulnerability; EU-SILC; Household Budget Survey; EUROMOD; microdata.

Note

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Introduction

This study's aim is to examine household savings and expenditure patterns by using microdata from the 2022 Statistics on Income and Living Conditions (SILC), merged with the 2015 Household Budget Survey (HBS). To ensure consistency in expenditure-to-income ratios, the 2015 HBS expenditure data is adjusted to reflect 2021 income levels. By integrating these datasets, a comprehensive view of both income sources and spending behaviour was obtained, enabling a more precise analysis of household financial dynamics.

The analysis is conducted using EUROMOD, a tax-benefit microsimulation model, to estimate the effects of:

- **Direct taxation** including income taxes and social security contributions (SSCs).
- **Social benefits** such as cash transfers, pensions and mean-tested benefits.
- **Consumption taxation** based on indirect taxes (VAT and Excise Duties) derived from HBS expenditure data.

The 2024 tax and benefit policy system is applied to simulate household **disposable income**, which is defined as:

$$\text{Disposable Income (D}_i\text{)} = \text{Market Income} + \text{Benefits} - \text{Income Taxes} - \text{SSCs}$$

Savings and Expenditure Measurement

Household savings and expenditure patterns are estimated using the Consumption Tax Model within EUROMOD, which simulates household expenditure and consumption tax liabilities. Savings are derived as the residual amount after deducting total expenditure and consumption taxes from disposable income. Accumulated savings or dissavings are not considered in this analysis.

Therefore, the **savings for household *i* are calculated as:**

$$\text{Savings (S}_i\text{)} = \text{D}_i - \text{Total Household Expenditure (incl. consumption tax)}$$

The **saving rate (r_i)** is calculated as the share of disposable income that is not spent:

$$\text{Saving Rate } (r_i) = \frac{S_i}{D_i}$$

The **weighted (w_i) mean saving rate** (adjusted for household size and income weights) is computed as:

$$\bar{r} = \frac{\sum_{i=1}^N w_i r_i}{\sum_{i=1}^N w_i}$$

The **aggregate saving rate (\bar{r}_{agg})** is estimated as follows:

$$\bar{r}_{agg} = \frac{D_i \cdot \sum_{i=1}^N \left(\frac{S_i}{D_i}\right)}{\sum_{i=1}^N D_i}$$

Which simplifies to:

$$\bar{r}_{agg} = \frac{\sum_{i=1}^N S_i}{\sum_{i=1}^N D_i}$$

Household Sample and Data Processing

The initial dataset comprises a weighted sample of 211,340 households. To improve accuracy and mitigate the influence of extreme values, households in the top and bottom 1% of the savings distribution were excluded. This adjustment results in a final analytical sample of 206,992 households. The exclusion was validated through Z-score testing, ensuring that the removal of outliers enhances the representativeness and robustness of the findings. Table 1 presents summary statistics before and after removing outliers.

The exclusion of outliers had a notable effect on the distribution of savings and saving rates:

- Before exclusion, the mean monthly saving was €63.59, with greater variability (standard deviation: €2,853). The weighted saving rate was -17%¹, with extreme negative values.
- After exclusion, the mean saving declined slightly to €57.06, but the standard deviation dropped substantially to €1,759, reducing excessive dispersion in the data. The weighted saving rate improved slightly to -14%, indicating that extreme dissaving values were influencing the initial results.
- The median saving is €55.90, showing that half of households save less than this amount. The median saving rate is slightly positive at 3%, suggesting that while the mean saving rate is negative, a large share of households still manage to save some proportion of their income.
- The skewness and kurtosis values indicate that the data was highly influenced by extreme observations before trimming and became more normally distributed after the exclusion.

Therefore, following the exclusion of outliers, the results show that on average, households recorded a monthly saving of around €57, with a corresponding saving rate of -14%. This indicates that households are, on average, dissaving. However, there is significant variation across income groups, with lower-income households experiencing higher dissaving rates compared to higher-income groups.

It should also be recognised that undeclared income is not captured in the income data utilised in this study. However, the spending of such undeclared income to sustain consumption is captured, which may lead to an overvaluation of the vulnerability of households which under declare income.

At the aggregate level, the total household sector saving rate², calculated as total household savings divided by total disposable income, is estimated at 1.9%. However, this macro-level indicator masks significant disparities in saving behaviour across the population. While the overall figure is positive, it reflects the combined outcome of households with very different financial circumstances. In particular, many low-income

¹ As shown in the following results the average saving is positive while the weighted average saving rate remains negative. This is because the saving rate is estimated as a proportion of the household disposable income. The results show that households with negative savings tend to have disproportionately large dissaving relative to their income. Moreover, the number of households with a negative saving rate exceeds those with positive savings, and when weighted, their impact is stronger. This results in a negative weighted mean saving rate, even though the median saving remains positive.

² The aggregate saving rate is calculated as total savings divided by total disposable income across all weighted households in the sample.

households are dissaving, spending more than their disposable income, while higher-income households are saving a much larger share of their income. As a result, the aggregate figure can present an optimistic picture of financial wellbeing. This divergence between the positive aggregate saving rate and the negative weighted average saving rate arises because EU-SILC calibration weights are constructed to ensure that the sample reflects the demographic structure of the national population rather than economic aggregates. Consequently, low-income households, who typically show low or negative savings, receive relatively higher weights when under-represented in the raw sample, pulling the weighted household saving rate downward even though aggregate savings remain positive. This effect is particularly noticeable in the lowest decile and first income quantile, and is often observed among older households, where extreme savings values pull the weighted household mean downward. Furthermore, to uncover these disparities among households, the remainder of this report focuses on the micro-level, examining

Table 1
Summary Statistics of Monthly Saving and Saving Rate³

Statistic	Monthly Savings (Before Dropping Outliers)	Monthly Savings (After Dropping Outliers)	Saving Rate (Before Dropping Outliers)	Saving Rate (After Dropping Outliers)
Observations	4,156	4,073	4,156	4,073
Sum of Weights	210,997	206,649	210,997	206,649
Aggregate Values of total Household Sector	€13.4M	€11.8M	0.20	0.19
Weighted Statistics per Household:				
Mean	€63.59	€57.06	-0.17	-0.14
Median	€56.39	€55.90	0.03	0.03
Standard Deviation	€2,853	€1,759	1.11	0.92
Variance	€8,139,351	€3,092,520	1.23	0.85
Skewness	-€4.0	€0.13	-10.33	-10.59
Kurtosis	€173.69	€4.96	187.58	243.58

³ Note: In all tables reporting the saving rate, values are expressed as ratios relative to disposable income. To interpret these figures as percentages, multiply by 100 (e.g., 0.20 corresponds to 20%). Negative values indicate dissaving.

saving patterns across different household types, income groups, and socio-economic characteristics.

As presented in Chart 1 and Chart 2, the analysis of household savings patterns reveals that many households either save very little or run a financial deficit. The distribution

Chart 1
Distribution of Monthly Savings (Net of Consumption Taxes)

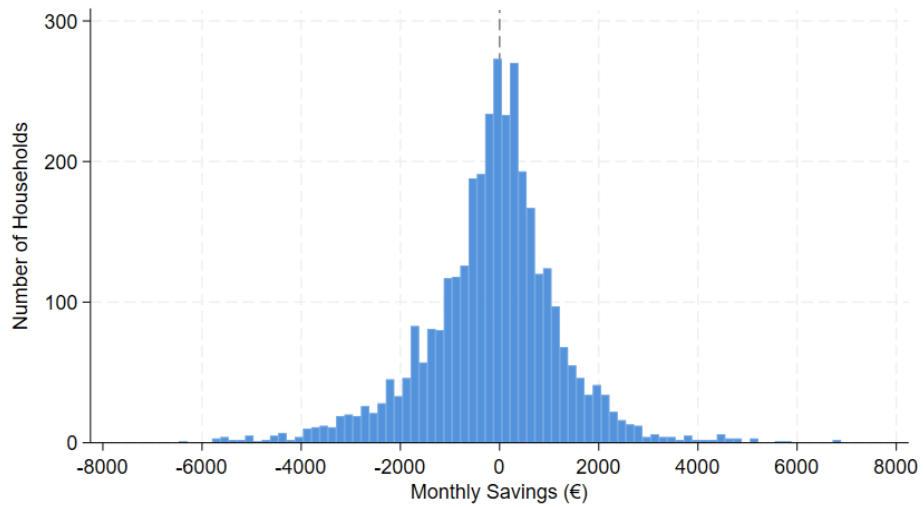
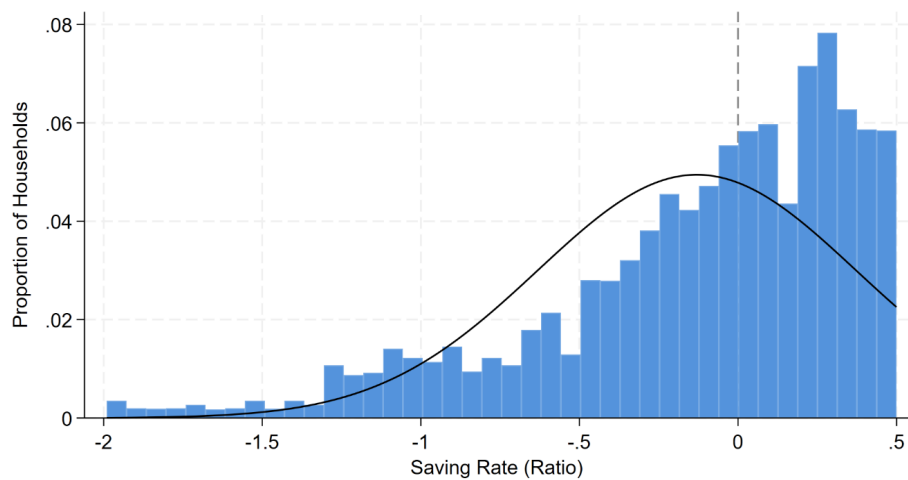


Chart 2
Distribution of the Saving Rate
Saving rate expressed as ratio (e.g., 0.2=20%)



Note:
Extreme values were removed for better clarity

of monthly savings is centred around zero but shows a significant share of households spending more than they earn. The saving rate distribution is also highly right-skewed, with many households showing negative saving rates, suggesting that their expenditures exceed their disposable income. These findings highlight the financial vulnerability of many households and their limited ability to accumulate savings, offering valuable insights into income-expenditure dynamics at the household level.

Saving and Saving Rate Results

The following tables present household monthly savings and savings rates after deducting expenditures from disposable income. The tables illustrate the variation in savings across different income groups, age categories, economic activity statuses, and household types.

Income Distribution

As illustrated in Table 2 and Chart 3, households in the bottom four income deciles, with an average monthly disposable income below €2,500, tend to have negative savings. Households start saving on average from decile 5 onward, with both average and median savings and the savings rate increasing progressively along the income distribution, with the exception of decile 7. This deviation may be attributed to the composition of households in that decile, which includes a higher proportion of larger families and households with more dependents. These households are likely to face greater consumption needs relative to their income, resulting in lower savings rates despite having higher disposable income than those in decile 6. Notably, households in Decile 1 exhibit particularly large negative savings, with a mean dissaving of around €466 per month and a mean saving rate of -56%, highlighting the strong influence of extreme low-income households on the distribution. Within this decile, there is considerable variation in income levels, including a small number of households with exceptionally low disposable incomes. These very low-income households tend to record disproportionately large negative saving rates, which increases the dispersion in the distribution and pulls down the mean saving rate. As such, the median saving rate (-18%) provides a more representative reflection of typical households in this group. Households in decile 10 save an average of €2,864 per month, with a savings rate of 33%.

Table 3 shows monthly savings and saving rates by income quantiles, providing an alternative way to view the income distribution. Going forward, income quantiles will be used to analyse saving behaviour, enabling a more detailed understanding of savings patterns across different population groups.

Table 2

Monthly Savings and Saving Rate by Income Distribution Decile

Income Distribution by Decile - Based on Disposable Income										
	Monthly average disposable income	No of Households	Monthly Savings (less consumption taxes)				Saving rate as a proportion of Disposable Income			
			Mean	Median	Min	Max	Mean	Median	Min	Max
Decile 1	€992	41,531	-€466	-€164	-€6,555	€1,060	-0.56	-0.18	-24.75	1.00
Decile 2	€1,523	29,527	-€352	-€126	-€6,694	€1,492	-0.24	-0.08	-4.66	1.00
Decile 3	€2,070	22,867	-€395	-€83	-€5,766	€1,665	-0.19	-0.04	-2.86	0.85
Decile 4	€2,533	20,584	-€411	-€94	-€6,327	€2,066	-0.16	-0.04	-2.71	0.82
Decile 5	€3,020	17,455	€32	€163	-€5,606	€2,376	0.01	0.05	-1.91	0.76
Decile 6	€3,572	17,815	€110	€590	-€5,626	€3,252	0.03	0.17	-1.68	0.86
Decile 7	€4,135	16,265	€77	€404	-€6,465	€3,076	0.02	0.10	-1.61	0.78
Decile 8	€4,751	15,130	€455	€703	-€5,091	€3,972	0.09	0.15	-1.05	0.81
Decile 9	€5,827	13,674	€1,068	€1,777	-€5,691	€4,830	0.18	0.30	-1.05	0.78
Decile 10	€8,494	11,799	€2,864	€3,468	-€4,411	€6,975	0.33	0.43	-0.62	0.81

Chart 3

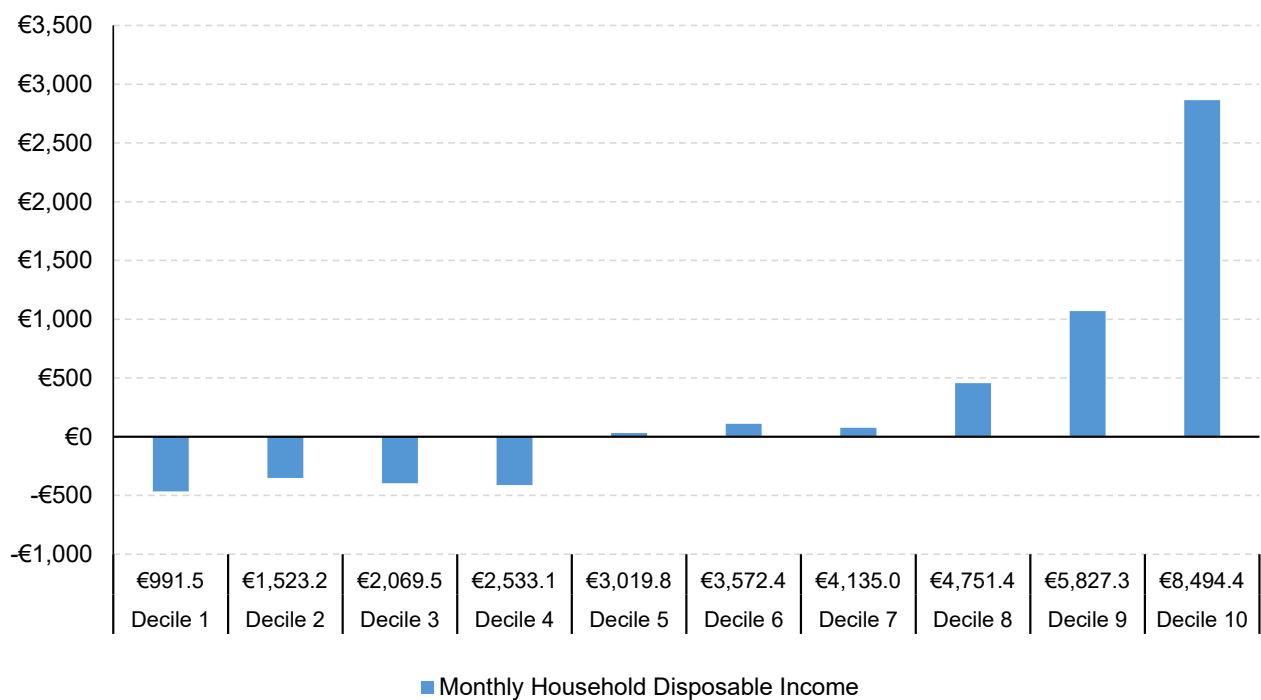
Average Monthly Savings by Income Distribution

Table 3

Monthly Savings and Saving Rate by Income Distribution Quantile

Income Distribution by Quantiles - Based on Disposable Income										
	Monthly average disposable income	No of Households	Monthly Savings (less consumption taxes)				Saving rate as a proportion of Disposable Income			
			Mean	Median	Min	Max	Mean	Median	Min	Max
Quantile 1	€1,212	71,059	-€419.0	-€152.0	-€6,694.0	€1,492	-0.42	-0.12	-24.75	1.00
Quantile 2	€2,289	43,451	-€403.0	-€88.0	-€6,327.0	€2,066	-0.18	-0.04	-2.86	0.85
Quantile 3	€3,299	35,270	€71	€309	-€5,626.0	€3,252	0.02	0.10	-1.91	0.86
Quantile 4	€4,432	31,396	€259	€470	-€6,465.0	€3,972	0.05	0.12	-1.61	0.81
Quantile 5	€7,063	25,474	€1,900	€2,126	-€5,691.0	€6,975	0.25	0.34	-1.05	0.81

Age Category

Savings behaviour also varies significantly by age⁴, with savings improving progressively with age, until retirement. Younger households (headed by individuals aged 0-24) face the greatest financial strain, with an average monthly dissaving of €499 and a negative average saving rate of 35%. Middle-aged households (45-59) begin to accumulate savings, but older households (75+) see a slight decline, mainly due to reduced income in retirement (see Table 4). Some extreme low-income households, as seen in decile 1 and quantile 1, may appear across various age groups, including 45-59, which can skew mean savings in those age categories.

Intergenerational wealth transfers such as donations, inheritances, gifts, and financial support from older relatives may play a significant role in the consumption and saving behaviours of households. Younger households tend to benefit the most from these transfers and, as a result, may be able to maintain a higher level of consumption relative to their disposable income. This helps explain the higher rate of dissaving among households in this age group, as noted in Table 4.

⁴ Age refers to the age of the head of household as defined in the SILC dataset.

Table 4
Monthly Savings and Saving Rate by Age Groups

Saving information by Ages									
Age group	No of Households	Monthly Savings (less consumption taxes)				Saving rate as a proportion of Disposable Income			
		Mean	Median	Min	Max	Mean	Median	Min	Max
0-24	3,009	-499	-624	-2,845	4,107	-0.35	-0.23	-2.47	0.64
25-34	35,632	-94	-24	-6,465	6,602	-0.18	-0.01	-7.74	1.00
35-44	33,628	-48	7.4	-5,768	6,197	-0.15	0.00	-4.06	0.78
45-59	53,616	192	88	-6,694	6,975	-0.15	0.04	-24.75	1.00
60-74	53,733	170	183	-6,555	6,887	-0.11	0.11	-11.65	1.00
75+	27,032	-43	52	-5,766	5,754	-0.11	0.05	-11.65	0.88

Household Type

Household composition also plays a crucial role in determining savings, as shown in Table 5. Single-adult households experience the most financial strain, with an average monthly dissaving of €253 and a negative saving rate of 42%, indicating significant financial vulnerability. Households with two adults, with at least one elderly member tend to have lower monthly dissaving (€210) and a slightly better saving rate (-22%) but still face financial challenges. Multi-adult households, particularly those with three or more adults, generally fare better, with some even achieving positive monthly savings (€871 for larger households). However, households with children tend to have higher expenditures, contributing to negative savings, especially in those with two or more children. This indicates that households with a single income and households with more than one child are more vulnerable.

Table 5
Monthly Savings and Saving Rate by Household Type

Saving information by Household Type									
Household type	No of Households	Monthly Savings (less consumption taxes)				Saving rate as a proportion of Disposable Income			
		Mean	Median	Min	Max	Mean	Median	Min	Max
Single person less than 65 years	31,604	-€253	€6	-€5,768	€5,398	-0.42	0.01	-24.75	1.00
Single pensioner	26,740	-€19	€52	-€4,870	€2,358	-0.09	0.05	-11.65	0.88
2 adults with no children	34,664	€72	€118	-€6,694	€6,602	-0.11	0.03	-4.66	0.78
Elderly couple	17,051	-€394	-€305	-€6,555	€6,464	-0.34	-0.17	-5.22	0.85
Single parent	4,630	-€324	-€119	-€1,713	€642	-0.27	-0.06	-1.42	0.31
3 adults at least 1 elderly	12,287	€524	€587	-€5,691	€6,975	0.04	0.19	-3.15	1.00
3 adults at least 2 elderly	3,055	€960	€901	-€3,434	€4,830	0.23	0.31	-1.38	0.86
2 adults with 1 child	23,100	€66	-€87	-€4,862	€6,881	-0.08	-0.04	-2.24	0.73
3 adults with 1 child	9,907	-€281	€229	-€5,673	€5,913	-0.16	0.05	-2.86	0.67
2 adults with 2 children	7,193	-€340	-€95	-€5,881	€6,299	-0.17	-0.04	-4.03	1.00
2 adults with 3 or more children	1,537	-€746	-€673	-€6,465	€4,702	-0.34	-0.20	-1.91	0.66
3 or more adults with no children	22,305	€871	€879	-€5,691	€6,975	0.09	0.25	-3.15	0.77
3 or more adults with children	15,839	€20	€281	-€5,673	€6,887	-0.10	0.08	-2.86	0.72
2 adults at least 1 elderly with no children	28,569	-€210	-€28	-€6,555	€6,464	-0.22	-0.01	-5.22	0.85

Table 6 illustrates the disparities in monthly savings and saving rates across different household types and income levels. Lower-income households, especially single parents, single person households living on a minimum wage income and larger families with children, consistently show negative savings, indicating financial strain and vulnerability. Couples with two children require a monthly income in excess of €3,700⁵ per month to cover their monthly expenditure. In contrast, higher-income households, particularly those without children, tend to accumulate positive savings.

⁵ This figure of €3,700 is arrived at by adding the monthly disposable income of the third quintile (which represents the median family) with the mean dissavings for a couple with two children. This represents the actual consumption of this household type with a median income. For a similar family the Caritas 2024 Malta's "Minimum Essential Budget for Decent Living" report suggests a minimum essential budget for a decent living of €2,750 per month whilst the GWU 2023 study on "National Living Income" suggests €2,000 to €2,500 per month. For comparison, if we take the first quintile, the same consumption of a couple with two children would amount to €2,200 which is very close to the Caritas and GWU study. This indicates that median income families are pursuing higher expectations when compared to what these two independent studies estimate, further corroborating the view that the GWU and the Caritas estimates are probably erring on the conservative side when compared to actual spending behaviour of a median family income and are closer to the spending patterns of low income households.

Table 6

Monthly Savings and Saving Rate of Selected Household Type by Income Quantile**Saving information of selected Household Type by Income Quantile****Single Person**

	Monthly average disposable income	No of Households	Monthly Savings (less consumption taxes)				Saving rate as a proportion of Disposable Income			
			Mean	Median	Min	Max	Mean	Median	Min	Max
Quantile 1	€1,212	20,433	-€572	-€163	-€5,768	€900	-0.69	-0.13	-24.75	1.00
Quantile 2	€2,289	5,619	€23	€284	-€5,321	€2,066	0.00	0.13	-2.42	0.82
Quantile 3	€3,299	3,556	€492	€174	-€946	€2,326	0.15	0.05	-0.27	0.61
Quantile 4	€4,432	1,752	€379	-€899	-€5,655	€3,972	0.08	-0.21	-1.29	0.81
Quantile 5	€7,063	243	€4,748	€4,521	€4,521	€5,398	0.71	0.75	0.59	0.81

Single Parent

	Monthly average disposable income	No of Households	Monthly Savings (less consumption taxes)				Saving rate as a proportion of Disposable Income			
			Mean	Median	Min	Max	Mean	Median	Min	Max
Quantile 1	€1,212	2,697	-€678	-€972	-€1,713	€471	-0.51	-0.66	-1.42	0.28
Quantile 2	€2,289	1,841	€148	€231	-€221	€642	0.07	0.13	-0.10	0.31
Quantile 3	€3,299	-	-	-	-	-	-	-	-	-
Quantile 4	€4,432	-	-	-	-	-	-	-	-	-
Quantile 5	€7,063	92	€624	€624	€624	€624	0.07	0.07	0.07	0.07

Elderly Couple

	Monthly average disposable income	No of Households	Monthly Savings (less consumption taxes)				Saving rate as a proportion of Disposable Income			
			Mean	Median	Min	Max	Mean	Median	Min	Max
Quantile 1	€1,212	9,638	-€663	-€405	-€4,701	€962	-0.53	-0.31	-3.81	0.60
Quantile 2	€2,289	5,148	-€404	€145	-€5,302	€1,504	-0.20	0.07	-2.72	0.82
Quantile 3	€3,299	1,617	€132	€367	-€2,397	€2,388	0.04	0.12	-0.72	0.69
Quantile 4	€4,432	354	€1,305	€1,428	-€2,147	€3,692	0.30	0.30	-0.47	0.81
Quantile 5	€7,063	295	€3,647	€4,671	-€3,730	€6,464	0.45	0.57	-0.68	0.68

Couple with 2 Children

	Monthly average disposable income	No of Households	Monthly Savings (less consumption taxes)				Saving rate as a proportion of Disposable Income			
			Mean	Median	Min	Max	Mean	Median	Min	Max
Quantile 1	€1,212	327	-€988	-€1,063	-€5,881	€1,492	-0.62	-0.70	-4.03	1.00
Quantile 2	€2,289	1,406	-€1,218	-€952	-€3,951	€1,047	-0.53	-0.36	-1.79	0.38
Quantile 3	€3,299	2,517	-€403	-€251	-€3,758	€1,873	-0.13	-0.08	-1.07	0.53
Quantile 4	€4,432	1,312	-€71	€199	-€5,123	€2,546	-0.03	0.04	-1.27	0.51
Quantile 5	€7,063	1,631	€428	€644	-€5,020	€6,299	0.05	0.11	-0.9	0.63

3 adults or more with no children

	Monthly average disposable income	No of Households	Monthly Savings (less consumption taxes)				Saving rate as a proportion of Disposable Income			
			Mean	Median	Min	Max	Mean	Median	Min	Max
Quantile 1	€1,212	837	-€324	-€292	-€3,278	€767	-0.35	-0.24	-3.15	0.46
Quantile 2	€2,289	2,272	-€751	-€434	-€4,762	€1,534	-0.33	-0.18	-2.00	0.68
Quantile 3	€3,299	3,582	€11	€286	-€5,587	€2,209	0.00	0.09	-1.68	0.64
Quantile 4	€4,432	6,391	€470	€961	-€5,091	€3,562	0.10	0.25	-1.11	0.76
Quantile 5	€7,063	9,222	€1,990	€2,563	-€5,691	€6,975	0.26	0.39	-1.05	0.77

3 adults or more with children

	Monthly average disposable income	No of Households	Monthly Savings (less consumption taxes)				Saving rate as a proportion of Disposable Income			
			Mean	Median	Min	Max	Mean	Median	Min	Max
Quantile 1	€1,212	146	-€1,301	-€1,710	-€1,711	€90	-0.96	-1.10	-1.13	0.06
Quantile 2	€2,289	1,880	-€1,491	-€698	-€5,276	€1,161	-0.67	-0.26	-2.86	0.42
Quantile 3	€3,299	3,815	-€540	-€31	-€5,606	€2,100	-0.17	-0.01	-1.91	0.64
Quantile 4	€4,432	5,811	-€190	€108	-€5,401	€3,423	-0.04	0.03	-1.28	0.67
Quantile 5	€7,063	4,188	€1,548	€2,126	-€5,673	€6,887	0.17	0.29	-0.99	0.72

The data highlights the increased financial pressure on households with dependents, as their savings remain negative or minimal even in higher income brackets, reflecting the challenges of managing expenses relative to disposable income. It is also evident that older couples are faced with financial challenges. In fact, an elderly couple in Quintile 1 requires a monthly budget of approximately €2,000 to sustain a reasonable standard of living. This estimate aligns with the findings reported in the Caritas 2024 report. For more detailed information on savings across selected households by income quantile and age, refer to the Annex (Table A.1 to A.5).

Economic Activity

Looking at the saving patterns by economic activity (Table 7), employees generally maintain a modest positive balance, averaging €155 in monthly savings, while pensioners break even at €21 per month. In contrast, the self-employed, unemployed, and economically inactive households experience financial strain, with negative monthly savings of €48, €260, and €80, respectively, reflecting higher expenditures relative to disposable income.

Table 7
Monthly Savings and Saving Rate by Economic Activity

Saving information by Economic Activity									
	No of Households	Monthly Savings (less consumption taxes)				Saving rate as a proportion of Disposable Income			
		Mean	Median	Min	Max	Mean	Median	Min	Max
Employee	99,341	€155	€114	-€6,465	€6,975	-0.12	0.04	-24.75	1.00
Self-Employed	19,584	-€48	€8	-€5,768	€6,632	-0.25	0.01	-4.66	0.77
Pensioner	53,340	€21	€109	-€6,555	€6,887	-0.09	0.07	-7.51	0.88
Unemployed	2,379	-€260	-€31	-€6,694	€3,972	-0.42	-0.03	-7.74	0.81
Sick/ Inactive/ Disabled	31,350	-€80	-€12	-€5,766	€5,913	-0.20	-0.01	-11.65	1.00

Table 8 highlights the differences in savings between employees and the self-employed across income quantiles. Lower-income households in both groups experience negative savings, with the self-employed facing steeper financial shortfalls, particularly in the lowest quantile. As income increases, employees see a gradual improvement in savings, turning positive from the third quantile onwards. For the self-employed, savings remain negative until the fourth quantile, reflecting financial pressure from higher expenditure relative to disposable income. In the highest quantile, both groups achieve significant positive savings, though self-employed individuals exhibit a slightly higher saving rate, reflecting potential income variability and different financial planning behaviours. It is interesting to note that self-employed individuals in the first three quintiles tend to consume from €200 to €800 a month more than employees on the same income. For more detailed information on savings across employees and self-employed by income quantile and age, refer to the Annex (Table A.6 and A.7).

Table 8

Monthly Savings and Saving Rate of Employees and Self-Employed by Income Quantile

Saving information of Employees and Self-Employed by Quantile										
Employees										
	Monthly average disposable income	No of Households	Monthly Savings (less consumption taxes)				Saving rate as a proportion of Disposable Income			
			Mean	Median	Min	Max	Mean	Median	Min	Max
Quantile 1	€1,202	17,570	-€618	-€280	-€5,881	€1,492	-0.68	-0.20	-24.75	1.00
Quantile 2	€2,287	22,150	-€549	-€269	-€5,684	€1,795	-0.24	-0.11	-2.12	0.69
Quantile 3	€3,296	21,271	€110	€174	-€4,159	€2,997	0.03	0.05	-1.23	0.78
Quantile 4	€4,426	21,506	€188	€388	-€6,465	€3,423	0.04	0.10	-1.61	0.78
Quantile 5	€7,052	16,844	€1,898	€2,094	-€5,691	€6,975	0.24	0.34	-1.05	0.81
Self-Employed										
	Monthly average disposable income	No of Households	Monthly Savings (less consumption taxes)				Saving rate as a proportion of Disposable Income			
			Mean	Median	Min	Max	Mean	Median	Min	Max
Quantile 1	€1,202	4,018	-€1,164	-€724	-€5,768	€900	-1.06	-0.73	-4.66	0.55
Quantile 2	€2,287	3,958	-€700	-€193	-€4,862	€1,567	-0.29	-0.10	-2.24	0.59
Quantile 3	€3,296	4,145	-€702	-€31	-€5,132	€2,249	-0.20	-0.01	-1.56	0.59
Quantile 4	€4,426	2,837	€121	€237	-€3,996	€3,527	0.03	0.05	-0.87	0.69
Quantile 5	€7,052	4,626	€1,962	€2,134	-€4,423	€6,632	0.27	0.31	-0.68	0.77

Household Consumption Patterns

This section examines household expenditure patterns, highlighting how different categories contribute to overall spending. As shown in Table 9, household spending is largely driven by essential expenses, with food and non-alcoholic beverages accounting for the largest share (24.5%), followed by transport (13.3%) and miscellaneous goods and services (12.6%). Housing-related costs, including water, electricity, and gas, constitute of 10.2%, while restaurants and hotels represent 9.9% of total expenditure. Other notable categories include clothing and footwear (8.6%), health (7.3%) and household furnishings (7.2%), while education spending is the lowest at 5.1%. The low figure for education is explained through the provision of free state education. These figures indicate that necessities consume the majority of household budgets, particularly for lower-income groups, limiting their ability to allocate funds toward discretionary spending.

Table 9

Average Household Expenditure Patterns

	Average Monthly Expenditure per Household	Average Annual Expenditure per Household	Mean Share of Total Expenditure
Food & Non-Alcoholic Beverages	€508.37	€6,100.44	24.50%
Transport	€382.67	€4,592.04	13.30%
Miscellaneous Goods & Services	€328.99	€3,947.88	12.60%
Housing, Water, Electricity, Gas & Other Fuels¹	€219.11	€2,629.32	10.20%
Restaurants & Hotels	€218.68	€2,624.16	9.90%
Clothing & Footwear	€199.92	€2,399.04	8.60%
Health	€137.89	€1,654.68	7.30%
Furnishings, Household Equipment & Maintenance	€202.44	€2,429.28	7.20%
Recreation & Culture	€170.02	€2,040.24	6.30%
Alcoholic Beverages & Tobacco	€64.18	€770.16	6.10%
Communication	€118.76	€1,425.12	5.30%
Education	€67.95	€815.40	5.10%

¹ In the HBS, housing costs include rent as well as other housing-related expenditures such as utilities, maintenance, repairs, and dwelling insurance. For owner-occupiers with mortgages, only the interest component of mortgage repayments is treated as consumption expenditure, while principal repayments are excluded. Mortgage interest is classified under Miscellaneous Goods & Services, within the Financial Services sub-category. Full details of the treatment of housing costs and the contents of each COICOP category are provided in the Annex. This means that the repayment of mortgage premiums is considered as part of savings as it contributes to the accretion of a household's wealth.

Table 10 further illustrates how household expenditure shares vary across different income quantiles. For lower-income households (Quantile 1), food and non-alcoholic beverages take up 29.6% of the budget, significantly higher than the 18.1% for higher-income households (Quantile 5). Essential items such as food, transport, health, clothing, education, housing and maintenance take up the bulk of their budgets. These essential items take up around 81.3% of the income of households in the first quintile of the distribution, leaving little room for savings. Essentials like health-related expenditure also takes a higher share of household spending in low-income households compared to high income households (8.6% in quintile 1 and 4.7% in quintile 5). Similarly, housing-related costs also take a larger share of the budget for lower-income households (12.9% in Quantile 1), decreasing to 5.9% in the highest-income group. In contrast, discretionary categories like transport and furnishings increase with income. For instance, transport expenditure rises from 12.0% in Quantile 1 to 16.0% in Quantile 5, and spending on

Table 10

Average Household Expenditure Share by Income Quantile

Expenditure Category	Quantile 1	Quantile 2	Quantile 3	Quantile 4	Quantile 5
Food & Non-Alcoholic Beverages	29.60%	23.60%	19.30%	17.40%	18.10%
Alcoholic Beverages & Tobacco	8.60%	4.90%	5.30%	3.00%	2.90%
Clothing & Footwear	7.70%	9.10%	8.80%	10.10%	8.40%
Housing, Water, Electricity, Gas & Other Fuels	12.90%	10.10%	7.70%	6.50%	5.90%
Furnishings, Household Equipment & Maintenance	6.30%	6.50%	7.80%	9.90%	8.50%
Health	8.60%	7.50%	5.80%	5.80%	4.70%
Transport	12.00%	13.00%	13.50%	15.40%	16.00%
Communication	6.00%	4.90%	4.90%	4.70%	4.40%
Recreation & Culture	6.30%	6.20%	6.70%	6.40%	6.00%
Education	4.20%	4.90%	4.70%	4.40%	7.20%
Restaurants & Hotels	10.40%	8.40%	11.30%	9.80%	9.10%
Miscellaneous Goods & Services	11.90%	12.80%	13.40%	12.30%	14.50%

miscellaneous goods and services increases from 11.9% to 14.4%. These trends highlight the shift in consumption priorities as household income increases, with lower-income households allocating more of their budget to essential needs, while higher-income households have more flexibility for discretionary spending.

Table 11 examines the relationship between household expenditure and disposable income across income deciles, highlighting financial pressures at different income levels. Lower-income households (Deciles 1–3) tend to spend more than their disposable income, particularly in the lowest decile, where expenditure is 31% higher than income. This suggests potential reliance on credit or past savings (unlikely in both cases given the low income), or external support through intergenerational transfers and undeclared income to meet basic needs. Middle-income households (Deciles 4–6) maintain a more balanced expenditure pattern, with spending closely aligned with income. In contrast, higher-income households (Deciles 7–10) allocate a smaller proportion of their income to consumption, with the highest-income decile spending only 59% of their disposable income. This indicates greater financial flexibility and an increased capacity for saving or discretionary spending among wealthier households. For further details on expenditure by income quantile and age, refer to Annex Tables A.8 and A.9.

Table 11

Average Household Expenditure Share by Income Quantile

	Monthly Average disposable income	Monthly Average Expenditure per Household	Expenditure-to-Income Ratio
Decile 1	€992	€1,298	1.31
Decile 2	€1,523	€1,672	1.10
Decile 3	€2,070	€2,204	1.06
Decile 4	€2,533	€2,608	1.03
Decile 5	€3,020	€2,646	0.88
Decile 6	€3,572	€3,063	0.86
Decile 7	€4,135	€3,598	0.87
Decile 8	€4,751	€3,799	0.80
Decile 9	€5,827	€4,237	0.73
Decile 10	€8,494	€5,013	0.59

Concluding Remarks

The study finds that the majority of Maltese households are dissaving, meaning that many, particularly those on lower incomes or families with children, are spending more than they earn. Lower income households, especially single parents or single households earning a minimum wage, large families, and younger age groups, face the greatest financial strain, while higher income households are able to save a greater share of their disposable income. The number of children in a given household significantly affects the ability of a family to make ends meet, such that median income households with more than one child cannot break even without a monthly income in excess of €3,700.

For poorer households in the first quintile of the distribution, essential items such as food, transport, health, clothing, education, housing and maintenance take up 81% of the income of households, leaving little room for savings. Such households are financially vulnerable and dependent to some extent on intergenerational transfers to make ends meet.

Although based on a different methodology, these results are partially consistent with the 2024 study conducted by Caritas Malta's "*Minimum Essential Budget for Decent Living*" and the 2023 MCESD's study "*National Living Income*". The living income estimated by

the GWU study and the Minimum Essential Budget for a Decent Living estimated by Caritas seem more in line with the actual spending patterns of low-income households rather than the median income household. This finding supports the notion that both studies were rather conservative.

Around half of all Maltese households cannot meet basic needs without resorting to debt, drawing on past savings or, more likely depend on intergenerational transfers and undeclared income to sustain their consumption. Interestingly more than half of households with two adults and two children or three adults or more with children dissave. Among these household types positive saving is observed on average when they reach the fifth quintile of the income distribution. This may have significant implications on the decision of families to have children and suggests that income could play a determining role in addressing Malta's low fertility rate.

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Annex

Additional Saving Information

Table A.1

Monthly Savings and Saving Rate of Single Person by Income Quantile and Age Groups

Saving information of Single Person by Quantile and Age										
	Monthly average disposable income	No of Households	Monthly Savings (less consumption taxes)				Saving rate as a proportion of Disposable Income			
			Mean	Median	Min	Max	Mean	Median	Min	Max
Quantile 1	€1,212									
0-24	€1,145	710	-€712	-€624	-€2,696	€372	-0.75	-0.54	-2.47	0.34
25-34	€1,266	4,033	-€827	-€60	-€4,724	€630	-0.91	-0.04	-7.74	0.37
35-49	€1,235	6,554	-€480	€5	-€5,768	€739	-0.50	0.01	-4.06	0.43
50-64	€1,198	9,136	-€516	-€225	-€5,315	€900	-0.73	-0.14	-24.75	1.00
65+	€1,205	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
Quantile 2	€2,289									
0-24	€2,513	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
25-34	€2,364	1,507	-€448	-€417	-€2,749	€1,010	-0.19	-0.16	-1.21	0.52
35-49	€2,265	1,747	€165	€469	-€2,364	€1,261	0.06	0.20	-1.21	0.62
50-64	€2,281	2,364	€218	€471	-€5,321	€2,066	0.08	0.23	-2.42	0.82
65+	€2,252	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
Quantile 3	€3,299									
0-24	€3,226	144	€174	€174	€174	€174	0.05	0.05	0.05	0.05
25-34	€3,305	1,521	€574	€534	-€452	€2,326	0.16	0.17	-0.16	0.61
35-49	€3,309	1,203	€523	€567	-€918	€2,016	0.17	0.17	-0.24	0.61
50-64	€3,312	688	€321	€502	-€946	€1,790	0.11	0.17	-0.27	0.49
65+	€3,265	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
Quantile 4	€4,432									
0-24	€4,306	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
25-34	€4,369	750	€74	-€1,011	-€1,035	€2,649	0.02	-0.24	-0.24	0.64
35-49	€4,472	675	€610	€2,345	-€5,561	€2,423	0.13	0.47	-1.29	0.61
50-64	€4,466	327	€602	€1,603	-€5,655	€3,972	0.11	0.41	-1.29	0.81
65+	€4,399	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
Quantile 5	€7,063									
0-24	€8,378	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
25-34	€6,938	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
35-49	€7,118	144	€4,521	€4,521	€4,521	€4,521	0.75	0.75	0.75	0.75
50-64	€7,062	99	€5,077	€4,956	€4,956	€5,398	0.65	0.59	0.59	0.81
65+	€6,937	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00

Table A.2

Monthly Savings and Saving Rate of Single Parent by Income Quantile and Age Groups

Saving information of Single Parent by Quantile and Age										
	Monthly average disposable income	No of Households	Monthly Savings (less consumption taxes)				Saving rate as a proportion of Disposable Income			
			Mean	Median	Min	Max	Mean	Median	Min	Max
Quantile 1	€1,212									
0-24	€1,145	138	-€1,144	-€1,144	-€1,144	-€1,144	-0.73	-0.73	-0.73	-0.73
25-34	€1,266	712	-€672	-€287	-€1,551	-€128	-0.53	-0.19	-1.20	-0.09
35-49	€1,235	1,543	-€637	-€972	-€1,713	€471	-0.49	-0.66	-1.42	0.28
50-64	€1,198	304	-€689	-€391	-€1,081	€193	-0.50	0.39	-0.68	0.19
65+	€1,205	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
Quantile 2	€2,289									
0-24	€2,513	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
25-34	€2,364	577	€2	-€119	-€221	€466	-0.01	-0.06	-0.10	0.20
35-49	€2,265	1,170	€217	€232	-€119	€589	0.11	0.13	-0.06	0.31
50-64	€2,281	95	€187	€38	€38	€642	0.08	0.02	0.02	0.25
65+	€2,252	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
Quantile 3	€3,299									
0-24	€3,226	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
25-34	€3,305	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
35-49	€3,309	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
50-64	€3,312	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
65+	€3,265	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
Quantile 4	€4,432									
0-24	€4,306	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
25-34	€4,369	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
35-49	€4,472	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
50-64	€4,466	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
65+	€4,399	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
Quantile 5	€7,063									
0-24	€8,378	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
25-34	€6,938	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
35-49	€7,118	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
50-64	€7,062	92	€624	€624	€624	€624	0.07	0.07	0.07	0.07
65+	€6,937	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00

Table A.3

Monthly Savings and Saving Rate of Couple with 2 Children by Income Quantile and Age Groups

Saving information of Couple with 2 Children by Quantile and Age										
	Monthly average disposable income	No of Households	Monthly Savings (less consumption taxes)				Saving rate as a proportion of Disposable Income			
			Mean	Median	Min	Max	Mean	Median	Min	Max
Quantile 1	€1,212									
0-24	€1,145	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
25-34	€1,266	96	-€1,003	-€67	-€5,881	€1,492	-0.67	-0.04	-4.03	1.00
35-49	€1,235	200	-€1,024	-€1,172	-€1,902	€32	-0.64	-0.73	-1.16	0.02
50-64	€1,198	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
65+	€1,205	31	-€706	-€706	-€1,442	€30	-0.40	-0.40	-0.82	0.02
Quantile 2	€2,289									
0-24	€2,513	15	€390	€390	€390	€390	0.17	0.17	0.17	0.17
25-34	€2,364	501	-€1,587	-€974	-€3,583	€18	-0.72	-0.40	-1.43	0.01
35-49	€2,265	843	-€1,049	-€842	-€3,951	€1,047	-0.44	-0.31	-1.79	0.38
50-64	€2,281	48	-€855	-€1,279	-€1,685	€319	-0.36	-0.62	-0.63	0.12
65+	€2,252	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
Quantile 3	€3,299									
0-24	€3,226	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
25-34	€3,305	1,083	-€83	€138	-€2,019	€1,256	-0.03	0.04	-0.63	0.37
35-49	€3,309	1,383	-€673	-€295	-€3,758	€1,873	-0.21	-0.09	-1.07	0.53
50-64	€3,312	31	€443	-€93	-€93	€980	0.12	-0.03	-0.03	0.27
65+	€3,265	19	-€425	-€425	-€425	-€425	-0.14	-0.14	-0.14	-0.14
Quantile 4	€4,432									
0-24	€4,306	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
25-34	€4,369	476	-€779	-€227	-€5,123	€2,277	-0.21	-0.05	-1.27	0.48
35-49	€4,472	774	€364	€217	-€2,629	€2,546	0.08	0.05	-0.57	0.51
50-64	€4,466	62	-€71	-€335	-€1,342	€1,728	-0.02	-0.08	-0.29	0.37
65+	€4,399	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
Quantile 5	€7,063									
0-24	€8,378	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
25-34	€6,938	366	-€209	€1,210	-€5,020	€4,735	-0.07	0.12	-0.90	0.63
35-49	€7,118	1,203	€735	€644	-€4,958	€6,299	0.11	0.11	-0.90	0.62
50-64	€7,062	62	-€1,769	-€2,209	-€3,258	€600	-0.30	-0.36	-0.57	0.10
65+	€6,937	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00

Table A.4

Monthly Savings and Saving Rate of 3 Adults or more (No Children) by Income Quantile and Age Groups

Saving information of 3 adults or more with no children by Quantile										
	Monthly average disposable income	No of Households	Monthly Savings (less consumption taxes)				Saving rate as a proportion of Disposable Income			
			Mean	Median	Min	Max	Mean	Median	Min	Max
Quantile 1	€1,212									
0-24	€1,145	19	-€624	-€624	-€624	-€624	-0.37	-0.37	-0.37	-0.37
25-34	€1,266	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
35-49	€1,235	293	-€376	-€132	-€2,325	€512	-0.49	-0.08	-3.15	0.29
50-64	€1,198	526	-€285	-€292	-€3,278	€767	-0.27	-0.24	-2.20	0.46
65+	€1,205	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
Quantile 2	€2,289									
0-24	€2,513	62	-€1,057	-€1,461	-€2,652	€11	-0.46	-0.53	-1.25	0.00
25-34	€2,364	253	-€611	€789	-€2,714	€789	-0.28	0.29	-1.14	0.29
35-49	€2,265	466	-€1,186	-€1,286	-€3,084	€1,528	-0.52	-0.61	-1.33	0.57
50-64	€2,281	1,346	-€675	-€211	-€4,762	€1,534	-0.30	-0.08	-2.00	0.68
65+	€2,252	144	-€174	-€34	-€1,339	-€32	-0.08	-0.01	-0.63	-0.01
Quantile 3	€3,299									
0-24	€3,226	69	€1,190	€1,372	-€153	€2,096	0.38	0.45	-0.04	0.64
25-34	€3,305	82	-€87	-€169	-€169	€265	-0.02	-0.05	-0.05	0.09
35-49	€3,309	458	-€274	€14	-€5,132	€2,209	-0.11	0.00	-1.56	0.59
50-64	€3,312	2,769	€19	€327	-€5,587	€2,138	0.00	0.09	-1.68	0.59
65+	€3,265	205	€190	-€465	-€465	€1,324	0.07	-0.13	-0.13	0.42
Quantile 4	€4,432									
0-24	€4,306	31	-€1,398	-€1,398	-€2,796	€0.80	-0.31	-0.31	-0.62	0.00
25-34	€4,369	739	€727	€234	-€2,480	€3,283	0.15	0.06	-0.55	0.65
35-49	€4,472	1,213	€403	€961	-€4,079	€2,381	0.09	0.23	-0.87	0.57
50-64	€4,466	3,932	€256	€790	-€5,091	€3,562	0.05	0.16	-1.11	0.76
65+	€4,399	477	€2,134	€2,136	-€168	€2,568	0.47	0.46	-0.04	0.58
Quantile 5	€7,063									
0-24	€8,378	149	€1,909	€1,968	-€1,391	€4,107	0.19	0.25	-0.27	0.51
25-34	€6,938	447	€2,360	€2,563	-€1,137	€5,547	0.32	0.37	-0.20	0.77
35-49	€7,118	1,548	€2,156	€2,753	-€1,940	€6,975	0.28	0.45	-0.32	0.65
50-64	€7,062	6,483	€2,027	€2,593	-€5,691	€6,838	0.26	0.43	-1.05	0.77
65+	€6,937	595	€906	€2,309	-€5,244	€4,135	0.17	0.33	-0.89	0.61

Table A.5

Monthly Savings and Saving Rate of 3 Adults or more with Children by Income Quantile and Age Groups

Saving information of 3 adults or more with children by Quantile										
	Monthly average disposable income	No of Households	Monthly Savings (less consumption taxes)				Saving rate as a proportion of Disposable Income			
			Mean	Median	Min	Max	Mean	Median	Min	Max
Quantile 1	€1,212									
0-24	€1,145	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
25-34	€1,266	44	-€1,047	-€1,047	-€1,047	-€1,047	-1.13	-1.13	-1.13	-1.13
35-49	€1,235	102	-€1,411	-€1,710	-€1,711	€90	-0.89	-1.10	-1.10	0.06
50-64	€1,198	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
65+	€1,205	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
Quantile 2	€2,289									
0-24	€2,513	144	-€2,845	-€2,845	-€2,845	-€2,845	-1.11	-1.11	-1.11	-1.11
25-34	€2,364	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
35-49	€2,265	1,223	-€1,448	-€490	-€5,276	€674	-0.65	-0.20	-2.86	0.29
50-64	€2,281	513	-€1,215	-€698	-€3,843	€1,161	-0.59	-0.26	-1.95	0.42
65+	€2,252	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
Quantile 3	€3,299									
0-24	€3,226	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
25-34	€3,305	404	-€380	€1,099	-€4,159	€1,172	-0.09	0.37	-1.23	0.37
35-49	€3,309	2,286	-€625	-€465	-€4,339	€2,100	-0.19	-0.15	-1.23	0.64
50-64	€3,312	1,125	-€423	€95	-€5,606	€1,551	-0.14	0.03	-1.91	0.42
65+	€3,265	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
Quantile 4	€4,432									
0-24	€4,306	144	€108	€108	€108	€108	0.03	0.03	0.03	0.03
25-34	€4,369	144	€2,090	€2,090	€2,090	€2,090	0.46	0.46	0.46	0.46
35-49	€4,472	2,652	-€588	-€498	-€4,495	€2,172	-0.13	-0.10	-1.09	0.51
50-64	€4,466	2,711	-€47	€367	-€5,401	€3,423	-0.02	0.09	-1.28	0.67
65+	€4,399	160	€1,661	€2,004	-€1,533	€2,004	0.38	0.46	-0.39	0.46
Quantile 5	€7,063									
0-24	€8,378	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
25-34	€6,938	125	€4,247	€4,247	€4,247	€4,247	0.51	0.51	0.51	0.51
35-49	€7,118	2,154	€1,363	€1,657	-€4,423	€6,132	0.16	0.29	-0.68	0.65
50-64	€7,062	1,674	€1,494	€2,578	-€5,673	€6,708	0.17	0.33	-0.99	0.72
65+	€6,937	235	€2,186	€6,887	-€4,379	€6,887	0.03	0.50	-0.62	0.50

Table A.6
Monthly Savings and Saving Rate of Employees by Income Quantile and Age Groups

Saving information of Employees by Quantile and Age										
	Monthly average disposable income	No of Households	Monthly Savings (less consumption taxes)				Saving rate as a proportion of Disposable Income			
			Mean	Median	Min	Max	Mean	Median	Min	Max
Quantile 1	€1,212									
0-24	€1,145	803	-€492	-€42	-€2,696	€372	-0.48	-0.08	-2.47	0.34
25-34	€1,266	4,603	-€833	-€402	-€5,881	€1,492	-0.82	-0.23	-7.74	1.00
35-49	€1,235	6,571	-€573	-€324	-€3,649	€739	-0.53	-0.32	-4.06	0.43
50-64	€1,198	5,553	-€516	-€233	-€4,895	€845	-0.77	-0.14	-24.75	0.58
65+	€1,205	39	€20	€411	-€580	€411	0.03	0.28	-0.37	0.28
Quantile 2	€2,289									
0-24	€2,513	717	-€1,635	-€1,767	-€2,845	€1,016	-0.64	-0.66	-1.25	0.42
25-34	€2,364	6,679	-€866	-€785	-€3,583	€1,212	-0.36	-0.36	-1.43	0.53
35-49	€2,265	9,032	-€475	-€96	-€4,724	€1,795	-0.21	-0.04	-1.91	0.69
50-64	€2,281	5,567	-€157	€38	-€5,684	€1,489	-0.09	0.02	-2.12	0.62
65+	€2,252	156	-€225	-€795	-€1,088	€664	-0.10	-0.36	-0.49	0.34
Quantile 3	€3,299									
0-24	€3,226	547	€17	€174	-€777	€1,144	0.01	0.05	-0.23	0.30
25-34	€3,305	7,834	€75	€172	-€4,159	€2,997	0.02	0.05	-1.23	0.78
35-49	€3,309	8,276	€163	€353	-€3,758	€2,969	0.04	0.11	-0.99	0.78
50-64	€3,312	4,215	€54	€145	-€3,881	€2,438	0.02	0.05	-1.10	0.66
65+	€3,265	399	€452	€505	-€468	€2,334	0.14	0.16	-0.17	0.69
Quantile 4	€4,432									
0-24	€4,306	15	-€2,796	-€2,796	-€2,796	-€2,796	-0.62	-0.62	-0.62	-0.62
25-34	€4,369	8,246	€37	€165	-€6,465	€3,283	0.00	0.04	-1.61	0.78
35-49	€4,472	8,214	€312	€649	-€5,561	€3,057	0.07	0.13	-1.29	0.61
50-64	€4,466	4,780	€156	€470	-€5,655	€3,423	0.03	0.12	-1.29	0.67
65+	€4,399	250	€1,911	€2,027	-€398	€2,663	0.43	0.47	-0.10	0.58
Quantile 5	€7,063									
0-24	€8,378	118	€1,369	€1,968	-€1,391	€3,926	0.13	0.25	-0.27	0.31
25-34	€6,938	2,405	€2,102	€2,073	-€5,020	€6,602	0.26	0.35	-0.90	0.69
35-49	€7,118	7,627	€1,860	€1,853	-€4,958	€6,975	0.25	0.29	-0.90	0.73
50-64	€7,062	6,452	€1,802	€2,443	-€5,691	€6,838	0.22	0.36	-1.05	0.81
65+	€6,937	244	€3,892	€3,882	€1,478	€6,464	0.53	0.61	0.28	0.68

Table A.7

Monthly Savings and Saving Rate of Self-Employed by Income Quantile and Age Groups

Saving information of Employees by Quantile and Age										
	Monthly average disposable income	No of Households	Monthly Savings (less consumption taxes)				Saving rate as a proportion of Disposable Income			
			Mean	Median	Min	Max	Mean	Median	Min	Max
Quantile 1	€1,212									
0-24	€1,145	138	-€1,144	-€1,144	-€1,144	-€1,144	-0.73	-0.73	-0.73	-0.73
25-34	€1,266	980	-€771	€26	-€4,724	€630	-0.81	0.04	-4.06	0.37
35-49	€1,235	1,797	-€1,091	-€714	-€5,768	€416	-0.86	-0.43	-3.92	0.34
50-64	€1,198	869	-€1,882	-€2,084	-€3,584	€900	-1.94	-1.82	-4.66	0.55
65+	€1,205	233	-€718	-€940	-€2,010	€443	-0.53	-0.84	-1.20	0.25
Quantile 2	€2,289									
0-24	€2,513	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
25-34	€2,364	1,117	-€386	-€74	-€1,826	€868	-0.15	-0.04	-0.67	0.38
35-49	€2,265	1,589	-€1,272	-€1,317	-€4,862	€1,567	-0.53	-0.56	-2.24	0.59
50-64	€2,281	1,107	-€262	€118	-€3,066	€1,031	-0.12	0.05	-1.16	0.42
65+	€2,252	145	-€195	-€140	-€869	€955	-0.09	-0.06	-0.38	0.39
Quantile 3	€3,299									
0-24	€3,226	144	-€818	-€818	-€818	-€818	-0.23	-0.23	-0.23	-0.23
25-34	€3,305	693	€365	€559	-€826	€1,138	0.11	0.17	-0.23	0.31
35-49	€3,309	1,607	-€1,654	-€1,693	-€5,132	€910	-0.49	-0.52	-1.56	0.31
50-64	€3,312	1,424	€95	€363	-€3,818	€2,249	0.03	0.10	-1.24	0.59
65+	€3,265	277	-€1,887	-€539	-€4,554	€1,493	-0.53	-0.18	-1.29	0.46
Quantile 4	€4,432									
0-24	€4,306	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
25-34	€4,369	549	€28	-€478	-€2,711	€2,587	0.01	-0.11	-0.61	0.61
35-49	€4,472	1,179	-€184	€374	-€3,358	€3,197	-0.03	0.09	-0.68	0.69
50-64	€4,466	991	€421	€662	-€3,996	€3,527	0.09	0.13	-0.87	0.69
65+	€4,399	117	€1,087	€1,320	-€1,241	€3,180	0.25	0.32	-0.26	0.64
Quantile 5	€7,063									
0-24	€8,378	0	€0	€0	€0	€0	0.00	0.00	0.00	0.00
25-34	€6,938	647	€1,973	€1,613	-€1,137	€5,547	0.30	0.31	-0.20	0.77
35-49	€7,118	1,895	€1,131	€644	-€4,423	€6,555	0.16	0.11	-0.68	0.75
50-64	€7,062	1,848	€2,658	€3,195	-€3,303	€6,632	0.34	0.47	-0.58	0.61
65+	€6,937	235	€3,150	€3,213	-€1,094	€4,671	0.47	0.55	-0.15	0.64

Additional Expenditure Information

Table A.8
Household Monthly Expenditure by Income Quantile

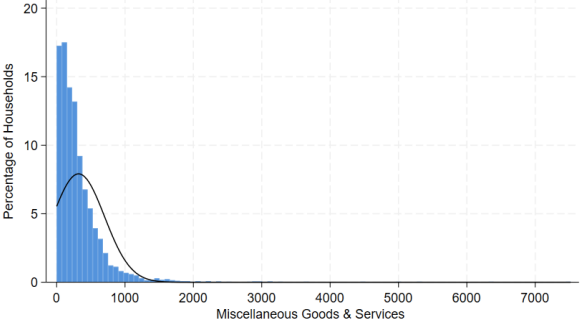
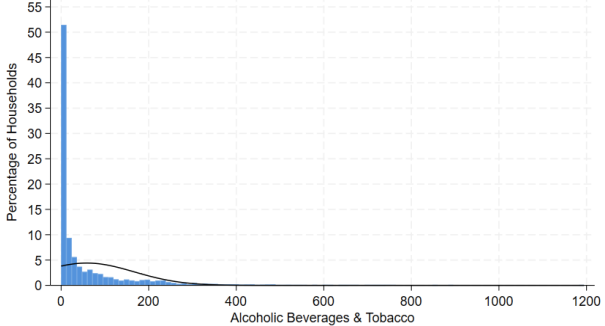
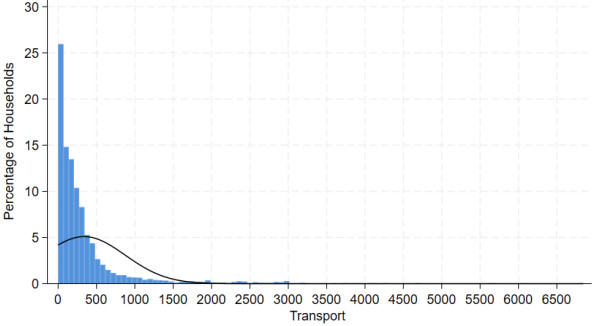
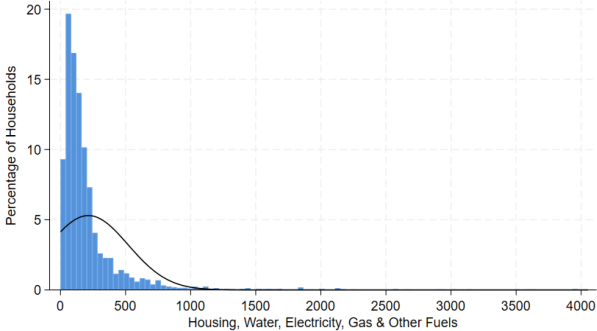
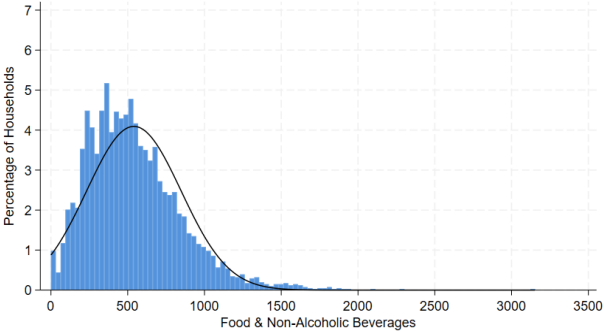
Household Monthly Expenditure by Income Quantile					
	Quantile 1	Quantile 2	Quantile 3	Quantile 4	Quantile 5
"Food & Non-Alcoholic Beverages"	€360.80	€510.01	€541.24	€610.80	€745.49
"Alcoholic Beverages & Tobacco"	€47.99	€63.80	€78.81	€77.41	€73.37
"Clothing & Footwear"	€77.59	€182.87	€232.19	€340.50	€352.28
"Housing, Water, Electricity, Gas & Other Fuels"	€178.52	€244.14	€220.05	€235.97	€267.54
"Furnishings, Household Equipment & Maintenance"	€94.27	€157.47	€214.41	€323.98	€414.51
"Health"	€87.10	€146.08	€146.03	€175.06	€208.53
"Transport"	€161.29	€311.63	€418.53	€607.25	€794.99
"Communication"	€73.30	€111.84	€131.91	€163.57	€183.95
"Recreation & Culture"	€78.64	€145.19	€201.53	€278.64	€289.77
"Education"	€12.21	€44.78	€70.82	€103.46	€215.25
"Restaurants & Hotels"	€116.93	€181.75	€248.74	€334.87	€380.70
"Miscellaneous Goods & Services"	€165.05	€295.58	€352.47	€443.29	€669.88

Table A.9

Monthly Total Household Expenditure by Income Quantile and Age Groups

Monthly Total Expenditure at Household Level by Quantile and Age					
	Monthly average disposable income	No of Households	Monthly Household Expenditure		
			Mean	Min	Max
Quantile 1	€1,212				
0-24	€1,145	1,105	€1,528.59	€523.15	€3,357.91
25-34	€1,266	6,411	€1,804.05	€0.00	€6,498.35
35-49	€1,235	11,345	€1,585.49	€0.00	€6,306.63
50-64	€1,198	14,883	€1,581.45	€0.00	€7,124.52
65+	€1,205	37,316	€1,300.25	€0.00	€7,534.91
Quantile 2	€2,289				
0-24	€2,513	820	€3,392.36	€888.05	€4,814.92
25-34	€2,364	8,303	€2,772.86	€801.48	€5,468.68
35-49	€2,265	11,511	€2,623.78	€655.25	€6,726.34
50-64	€2,281	10,838	€2,133.33	€412.74	€7,520.85
65+	€2,252	11,995	€2,080.55	€275.66	€7,959.88
Quantile 3	€3,299				
0-24	€3,226	744	€2,842.20	€1,050.78	€3,828.27
25-34	€3,305	9,055	€2,769.17	€794.66	€6,838.66
35-49	€3,309	10,550	€3,125.07	€787.16	€7,234.15
50-64	€3,312	8,348	€2,832.24	€494.46	€7,877.13
65+	€3,265	6,573	€2,579.43	€441.46	€8,017.88
Quantile 4	€4,432				
0-24	€4,306	175	€3,885.06	€3,602.86	€6,385.50
25-34	€4,369	8,796	€3,811.68	€814.60	€9,489.64
35-49	€4,472	10,057	€3,811.39	€1,203.21	€8,530.91
50-64	€4,466	8,752	€3,744.96	€835.21	€8,835.44
65+	€4,399	3,616	€2,955.46	€776.26	€8,248.56
Quantile 5	€7,063				
0-24	€8,378	165	€5,711.35	€3,335.15	€8,376.26
25-34	€6,938	3,068	€4,338.29	€1,542.88	€10,005.60
35-49	€7,118	9,679	€4,792.86	€1,410.62	€10,145.02
50-64	€7,062	9,696	€4,611.91	€1,156.82	€10,388.21
65+	€6,937	2,867	€4,091.55	€1,167.49	€12,061.52

Distribution of Monthly Household Expenditure Across Key Categories



Overview of COICOP Categories and Subcategories for Household Expenditure

COICOP Category	Subcategory	Details
1. Food and Non-Alcoholic Beverages (COICOP 01)	01.1 Food	Bread and cereals, Meat, Fish, Milk, cheese, and eggs, Oils and fats, Fruits, Vegetables, Sugar, jam, honey, chocolate, and confectionery, Food products N.E.C.
	01.2 Non-Alcoholic Beverages	Coffee, tea, and cocoa, Mineral waters, soft drinks, and juices
2. Alcoholic Beverages, Tobacco, and Narcotics (COICOP 02)	02.1 Alcoholic Beverages	Spirits, Wine, Beer
	02.2 Tobacco	Tobacco products
3. Clothing and Footwear (COICOP 03)	03.1 Clothing	Garments, Other articles of clothing and clothing accessories, Cleaning, repair, and hire of clothing
	03.2 Footwear	Shoes and other footwear, Repair and hire of footwear
4. Housing, Water, Electricity, Gas, and Other Fuels (COICOP 04)	04.1 Actual Rentals for Housing	Rentals for housing
	04.3 Maintenance and Repair of the Dwelling	Repair and maintenance costs for dwelling
	04.4 Water Supply and Miscellaneous Services Relating to the Dwelling	Water and related services
	04.5 Electricity, Gas, and Other Fuels	Energy expenses
	05.1 Furniture and Furnishings, Carpets, and Other Floor Coverings	Furniture and floor coverings
5. Furnishings, Household Equipment, and Routine Household Maintenance (COICOP 05)	05.2 Household Textiles	Textiles for household use
	05.3 Household Appliances	Appliances for household use
	05.4 Glassware, Tableware, and Household Utensils	Glassware and utensils
	05.5 Tools and Equipment for House and Garden	Tools for home and garden use
	05.6 Goods and Services for Routine Household Maintenance	Maintenance services and goods

6. Health (COICOP 06)	06.1 Medical Products, Appliances, and Equipment	Medical products and appliances
	06.2 Outpatient Services	Services for outpatient care
	06.3 Hospital Services	Hospital care and services
7. Transport (COICOP 07)	07.1 Purchase of Vehicles	Motor cars, Motorcycles, Bicycles
	07.2 Operation of Personal Transport Equipment	Spare parts, Fuels and lubricants, Maintenance and repair, Other services
	07.3 Transport Services	Railway, Road, Air, Sea, and other purchased transport services
8. Communication (COICOP 08)	08.1 Postal Services	Postal services
	08.2 Telephone and Telefax Equipment	Telephone equipment
	08.3 Telephone and Telefax Services	Telecommunication services
9. Recreation and Culture (COICOP 09)	09.1 Audio-Visual, Photographic, and Information Processing Equipment	Audio-visual and photographic equipment
	09.2 Other Major Durables for Recreation and Culture	Major recreational durables
	09.3 Other Recreational Items and Equipment, Gardens, and Pets	Recreational items, gardens, pets
	09.4 Recreational and Cultural Services	Services for recreation and culture
	09.5 Newspapers, Books, and Stationery	Printed materials and stationery
	09.6 Package Holidays	Package holidays
10. Education (COICOP 10)	10.1 Pre-Primary and Primary Education	Pre-primary and primary education
	10.2 Secondary Education	Secondary education
	10.3 Post-Secondary Non-Tertiary Education	Post-secondary non-tertiary education
	10.4 Tertiary Education	Tertiary education
	10.5 Education Not Definable by Level	Education services not specified by level
11. Restaurants and Hotels (COICOP 11)	11.1 Catering Services	Restaurants, cafés, Canteens
	11.2 Accommodation Services	Hotels, motels, inns, Holiday centres, and other accommodation services
12. Miscellaneous Goods and Services (COICOP 12)	12.1 Personal Care	Personal care products and services
	12.3 Personal Effects N.E.C.	Personal effects not elsewhere classified

	12.4 Social Protection	Social protection services
	12.5 Insurance	Insurance services
	12.6 Financial Services N.E.C.	Financial services not elsewhere classified including interest payment on loans
	12.7 Other Services N.E.C.	Other services not elsewhere classified