BlackRock

Capital at risk. The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

Marketing material

The data in the surveys featured are labelled with the month and year the data was collected.

People & Money

The trends shaping investing in the Netherlands

Q4 2024

Building on our 2022 survey which explored the next wave of ETF investors in Europe, we teamed up with YouGov once more to better understand the trends shaping the present and future of investing across the region. This year, we spoke to 36,730 people across 14 European markets (3,040 in the Netherlands) and compared this data to our previous study to identify trends shaping investing in Europe.

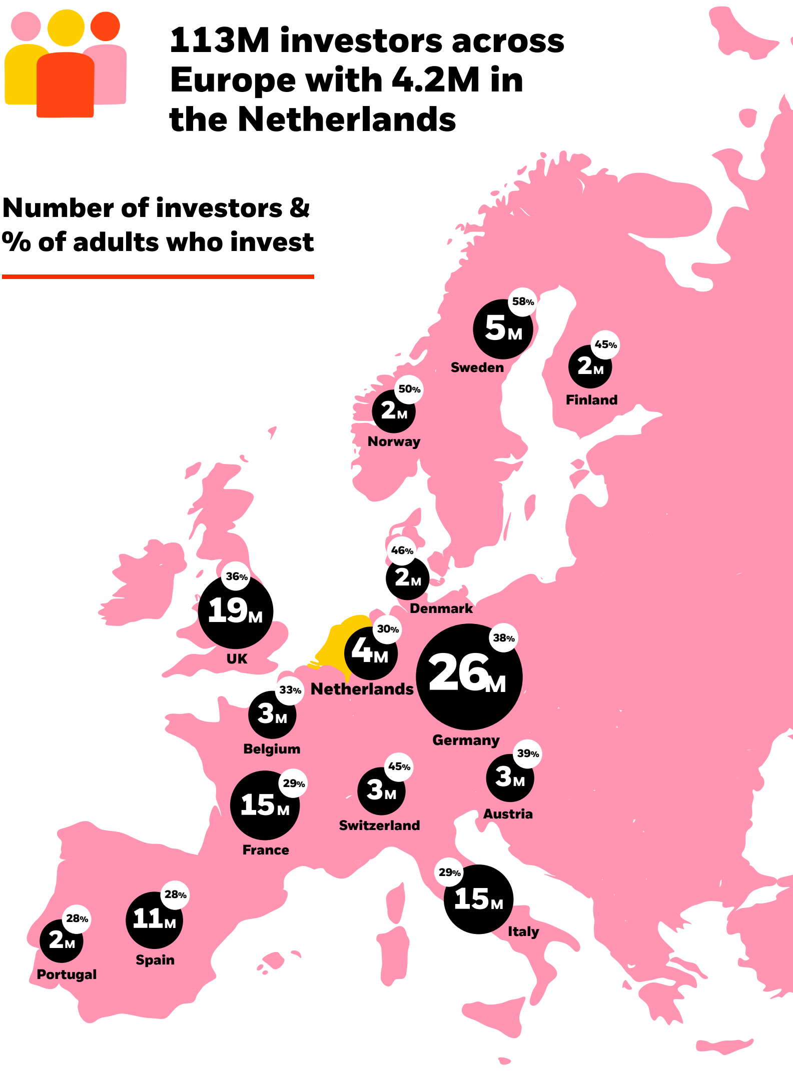
Source: BlackRock People & Money/YouGov Plc. All figures, unless stated otherwise, are from YouGov Plc. Sample size: 36,730 adults across Austria, Belgium, Denmark, Finland, France, Germany, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, and UK (any references to Europe in this report refer to these 14 markets). Fieldwork was undertaken between 15th March - 10th May 2024. The survey was carried out online. Figures given an even weighting to produce an 'average' value. All calculations conducted by BlackRock. 2022 data refers to the previous 'Next wave of ETF investors' survey conducted by YouGov Plc between 12 August 2022 and 8 February 2023. Population figures are based on United Nations 2024 and 2022 Revisions of World Population Prospects report (18+ adults). The content and assumptions in this report are based on data derived directly from these surveys.

Definition of an investor within this report: A respondent who currently has any of the following investment products: stocks and shares, investment/mutual fund (e.g. single strategy fund or multi-asset fund, etc.), bonds (e.g. Government or corporate bonds), exchange traded funds (ETFs), managed investment portfolio by a digital investment platform/robo adviser, crowd funding/venture capital or cryptocurrency.

① Investing in the Netherlands today

113M investors across Europe with 4.2M in the Netherlands

Number of investors & % of adults who invest



30% of adults are investors in the Netherlands	**4.2M** Dutch adults invest

Over 400,000 new Dutch investors, up +10% since 2022

Number of new investors & relative % change since 2022, by market (ranked by volume of new investors)

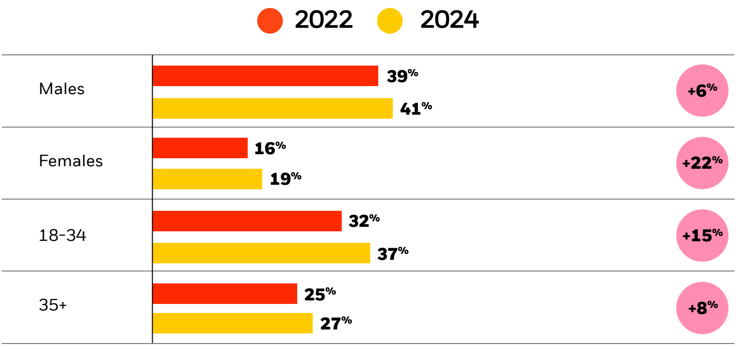
UK	3,523,320	+21%
Germany	3,204,021	+14%
France	2,158,024	+16%
Spain	690,031	+6%
Netherlands	408,780	+10%
Switzerland	365,556	+11%
Austria	317,707	+12%
Sweden	299,826	+5%
Norway	194,242	+8%
Denmark	188,154	+8%
Belgium	112,181	+3%
Finland	(111,188)	-6%
Italy	(158,121)	-1%
Portugal	(326,752)	-12%

Investing is on the rise among women and 25-34 year olds and 45-54s

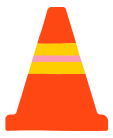
Although men still tend to have a higher propensity to invest, our latest study reveals a significant increase in investing among women, with a 22% increase relative to 2022, compared to just 6% among men.

We see a significant uplift in 18-34 year olds investing in the Netherlands, increasing +15% relative to 2022, versus +8% amongst over 35s.

% of Dutch adults investing by demographic & relative % change since 2022



2 Barriers to investing



Those not investing are held back by a perceived lack of money

Reasons for not investing (% of non-investors), the Netherlands

Financial

50% I do not have enough money to invest

29% I am afraid to lose money

Knowledge & understanding

33% I do not have enough knowledge of what to invest in

21% I do not know how to invest

16% I do not know where to get started

6% I do not know what the benefits are

6% I struggle to choose between different options

Other

7% I do not have enough time to invest

6% I struggle to control my spending

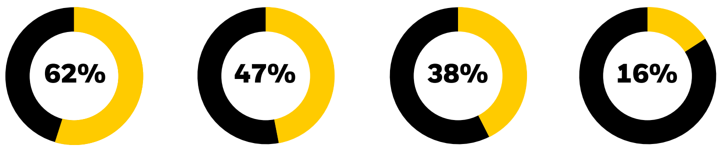
Amongst non-investors, **a perceived lack of money** is the primary barrier to investing in the Netherlands, cited by 50% of non-investors - below the European average of 65%.

There is a significant **opportunity to educate and build investment knowledge and confidence** among younger generations in the Netherlands.

- 62% of 18-34 year-olds don't invest due to lack of knowledge, versus 39% of over-35s.
- 51% of over-35s cite lack of money as a barrier, compared to 47% of 18-34s.

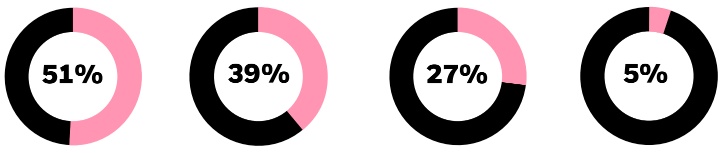
Reasons for not investing by age group (% of non-investors), the Netherlands

18 - 34s



Lack of knowledge/ understanding[1] | Lack of money | Afraid of losing money | Lack of time

Over 35s



Lack of money | Lack of knowledge/ understanding[1] | Afraid of losing money | Lack of time

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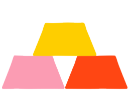
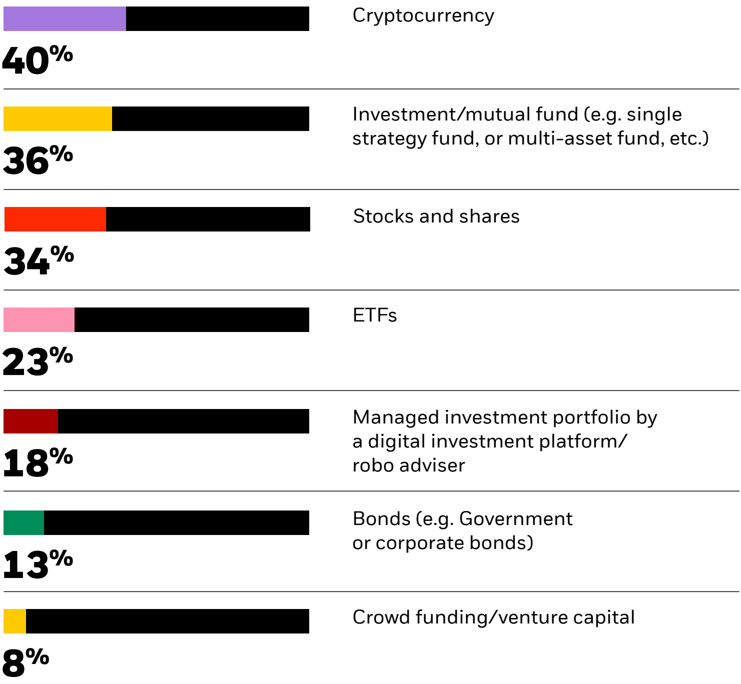
[1] Lack of knowledge/understanding = Any of the following responses: I do not have enough knowledge of what to invest in, I do not know how to invest, I do not know where to get started, I do not know what the benefits are.

3 Product ownership today



Cryptocurrency is the most popular investment product in the Netherlands, whilst ownership of ETFs has increased the most since 2022

% of Dutch investors currently holding investment products



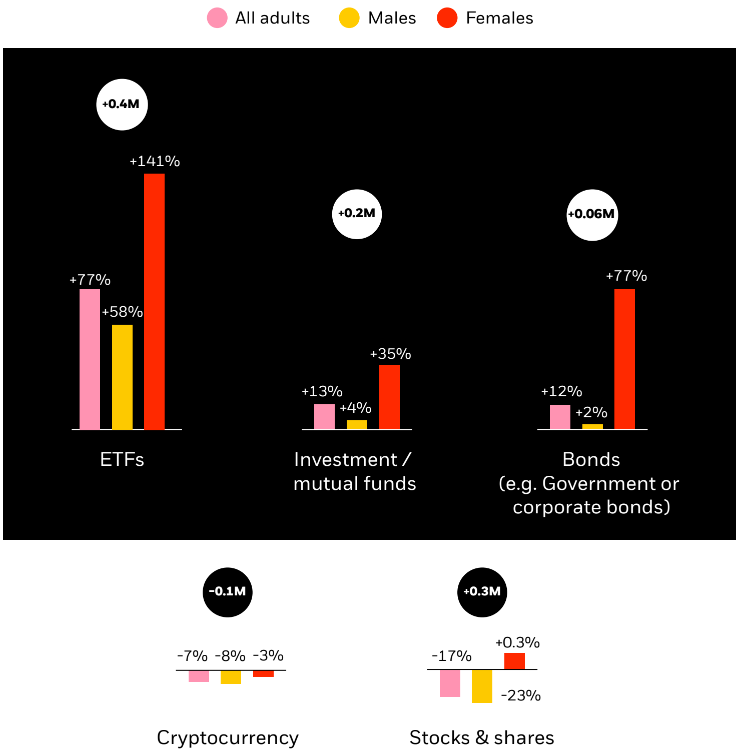
Whilst stocks and shares are the most widely held investment across Europe, in the Netherlands it is cryptocurrency, held by 40% of investors.

Ownership of cryptocurrency, ETFs and managed digital porfolio/robo adviser's is significantly higher in the Netherlands versus the European average.

23% of investors hold ETFs in the Netherlands, higher than the European average, 20%. In addition, ownership of ETFs has increased the most in the Netherlands, up 77% relative to 2022.

ETFs are the fastest growing investment product in the Netherlands since 2022, driven by women

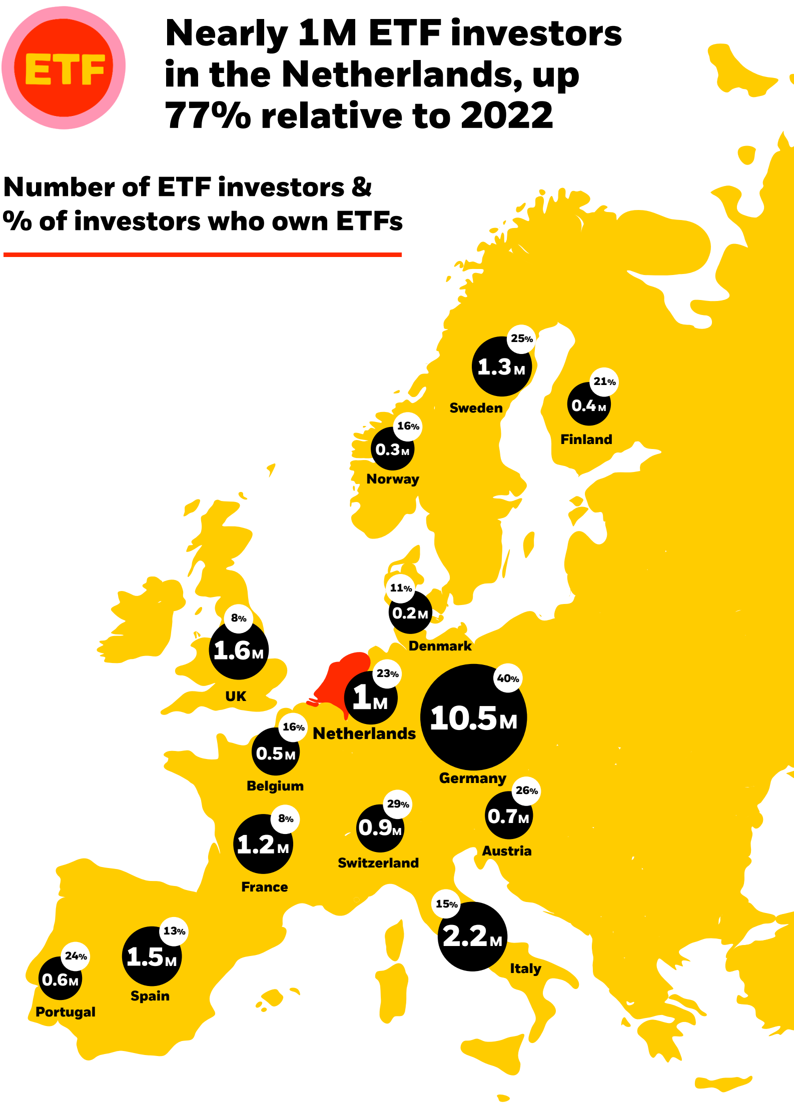
Relative % change in ownership since 2022 by gender and volume change in investment ownership (all adults), the Netherlands



④ ETF Spotlight

Nearly 1M ETF investors in the Netherlands, up 77% relative to 2022

Number of ETF investors & % of investors who own ETFs



1M	1st	+400k
ETF investors in the Netherlands	Highest growth market for ETF investing in Europe (+77% increase relative to 2022)	New ETF investors since 2022

Digital investment platforms dominate ETF investing in the Netherlands

82% **of ETF investors** across the Netherlands access ETFs through a digital platform[2], versus 75% across Europe.

Over 4 in 5 ETF investors access ETFs via an online investment platform/broker, their bank's online platform or a robo adviser.

We believe the rise in digital investing is driving appetite for ETFs amongst younger investors, with 88% of 18-34s in the Netherlands accessing ETFs via digital platforms.

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[2] Digital platform/investing = any of the following; access ETFs via an online investment platform/broker, their bank's online investment platform, or a robo adviser.

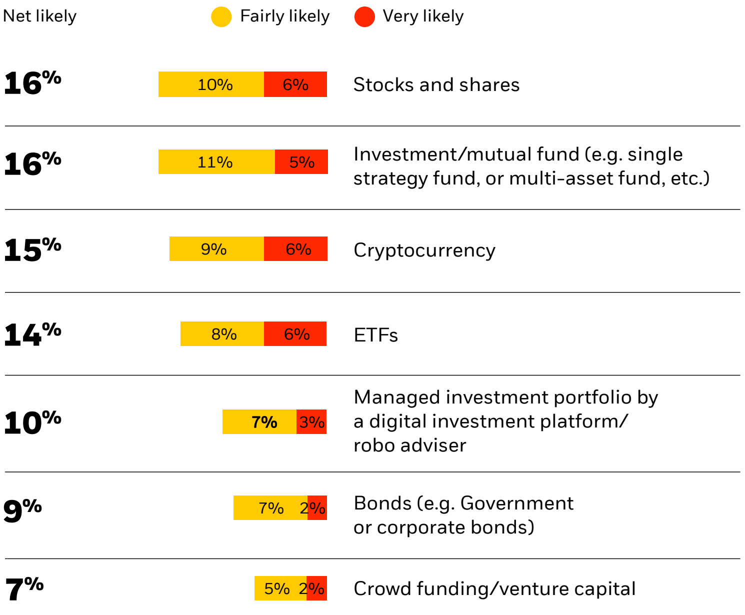
⑤ Investing intent in the next 12 months

In this section any forward-looking statements/estimates may not come to pass.

Dutch investors are confident in year-ahead investment outlook

17% of adults are very likely to start investing, or invest more, in the next 12 months (equivalent to 2.4M adults)

Likelihood to invest in next 12 months, the Netherlands (ranked by net likely)

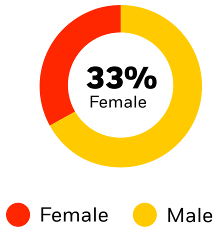


300K 300K of the 2.4M are first-time investors[3] in the Netherlands, and nearly half (45%) are expected to be women compared to 33% of current investors, and 53% are expected to be 18-34 compared to the current 31% profile.

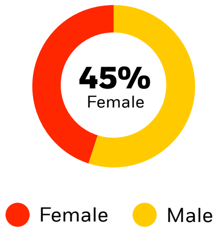
Female investors predicted to lead the next wave of first-time investors[3]

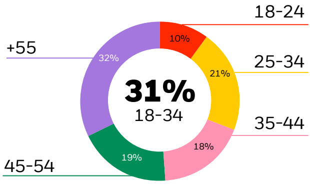
Demographic profile of current & predicted new investors, the Netherlands

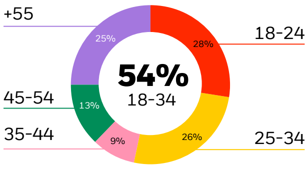
Current investors



Predicted first-time investors[3]







Nearly 300K new ETFs investors[4] predicted in the Netherlands over next 12 months

116K Among the 300K of the 2.4M are predicted new ETF investors, over 100k currently have no other investments, accounting for 28% of the predicted 300K new first-time investors in the previous section

Number of predicted new ETF investors in next 12 months & relative % change, by market (ranked by volume of predicted new ETF investors)

Germany	2,177,392	+21%
France	1,357,919	+110%
UK	1,256,375	+78%
Italy	764,234	+35%
Spain	726,116	+49%
Portugal	305,480	+54%
Netherlands	281,495	+28%
Switzerland	265,878	+28%
Austria	207,409	+28%
Belgium	204,613	+40%
Sweden	194,453	+16%
Denmark	91,221	+40%
Norway	85,584	+24%
Finland	74,349	+18%

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[3] Predicted first-time investors = current non-investors who select very likely to start investing in any investment product in next 12 months.

[4] Predicted new ETF investors = non-current ETF holders selecting very likely to start investing/invest more in ETFs in next 12 months.

Risk Warnings

Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy.

Changes in the rates of exchange between currencies may cause the value of investments to diminish or increase. Fluctuation may be particularly marked in the case of a higher volatility fund and the value of an investment may fall suddenly and substantially. Levels and basis of taxation may change from time to time and depend on personal individual circumstances.

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