

## Global Pension Statistics Project: Data Update

### I. Overview

The statistical exercise covers an extensive range of indicators. At this stage of the data collection, most of the relevant information was collected on autonomous pension funds, the fund type for which most of the detailed information was provided. However, autonomous pension funds do not represent the totality of pension plans' activities. It would thus be important to obtain additional information, in particular on book reserve systems and pension plans administered under the pension insurance contracts.

The reader will find below tables showing four selected indicators on the absolute size of pension funds and the weight of pension funds in the economy and financial markets:

- The absolute size (Table 1): the absolute size measures the importance of autonomous pensions in terms of total investments in dollars and euros.
- The weight of pension funds in the economy and financial markets (Table 1): the weight of pension funds total investments in the economy and financial markets, measured respectively, as a share of GDP and as a share of market capitalisation, give evidence of the importance of private pensions relative to the size of the economy and financial markets.
- The structure of assets (Table 2).

In light of the comments provided by Delegations during the 4th Task Force on Pension Statistics meeting held in December 2004, the tables hereafter revise and update the indicators presented in the annex of the *Financial Market Trends* N°87, October 2004. For detailed information on the project, the reader may refer to the latter publication.

### II. Looking forward

Further improvements are already in sight:

- To further harmonise and standardise the information, the OECD will continue to investigate and review, among other topics, assets' and liabilities' val-

uations methods across countries, the calculation of return on investment and costs and fees.

- To develop additional indicators, and to enlarge the project to all funded pension plans progressively, the OECD will collect micro-data.
- With a view to improve the completeness of the set of indicators, and as autonomous pension funds do not represent the totality of pension plan activity in other OECD countries, the OECD will continue its efforts to obtain additional information on book reserve systems, pension insurance contracts and other financing vehicles for pension plans.
- To extend the project's geographical coverage, additional countries will be invited to join this unique dataset.

OECD Global Pension Statistics collection will thus be oriented by practical needs. Work is however underway for improving even further – and extending – cooperation with private financial agents,\* so as to ensure that, within the scope of this project, the requirements for pension statistics and analytical data of all economic agents are met.

### III. Contact Information

For further information on the Global Pension Statistics Project, please contact: Jean-Marc Salou, Administrator in the Financial Affairs Division, who is managing this project (tel.: +33 1 45 24 91 10, e-mail: [jean-marc.salou@oecd.org](mailto:jean-marc.salou@oecd.org)); or André Laboul, Head of the Financial Affairs Division, Directorate for Financial and Enterprise Affairs (tel.: +33 1 45 24 91 27, e-mail: [andre.laboul@oecd.org](mailto:andre.laboul@oecd.org)); or access the OECD private pension website, [www.oecd.org/daf/pensions](http://www.oecd.org/daf/pensions).

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Table I. Weight of pension funds in the economy and financial markets

	Total Investments (million dollars)		Total Investments (million euros)		Share of GDP (percent)		Share of market capitalisation (percent)	
	2001	2002	2001	2002	2001	2002	2001	2002
<b>OECD Countries</b>								
Austria <sup>1</sup>	7 474	9 009	8 346	9 559	3.9	4.4	29.7	26.8
Belgium	12 639	13 824	14 113	14 668	5.6	5.6	7.7	10.8
Canada	365 606	344 967	408 245	366 033	51.9	47.6	59.8	60.5
Czech Republic	1 503	2 294	1 678	2 434	2.6	3.3	18.4	22.3
Denmark	43 073	49 344	48 096	52 357	27.0	28.6	50.6	64.3
Finland	7 828	10 545	8 741	11 189	6.5	8.0	4.1	7.6
France	51 388	95 395	57 381	101 220	3.6	4.0	4.4	9.8
Germany <sup>2</sup>	62 621	75 466	69 924	80 074	3.4	3.8	5.8	11.0
Hungary	2 071	3 431	2 313	3 641	4.0	5.2	20.0	26.4
Iceland	6 256	8 441	6 985	8 956	82.3	99.3	157.4	133.9
Italy	19 373	24 194	21 632	25 671	1.8	2.0	3.7	5.1
Korea	..	10 315	..	10 945	..	2.2	..	4.8
Mexico	27 204	31 167	30 377	33 070	4.4	4.9	21.5	30.0
Netherlands	407 070	416 979	454 544	442 443	106.0	99.6	81.3	103.3
New Zealand	7 598	8 950	8 484	9 496	14.8	15.1	42.8	41.2
Norway	6 796	8 787	7 588	9 323	4.0	4.6	9.8	12.9
Poland	4 767	8 063	5 323	8 556	2.7	4.4	18.2	28.0
Portugal	13 136	16 303	14 668	17 299	12.0	13.4	28.7	37.8
Slovak Republic	2 185	4 124	2 440	4 376	10.7	20.1	23.5	46.2
Spain	34 697	..	38 744	..	5.9	..	7.4	..
Sweden <sup>3</sup>	8 397	10 150	9 377	10 769	3.8	4.2	3.6	5.7
Switzerland <sup>4</sup>	269 010	335 605	300 383	356 099	109.4	125.5	43.0	61.4
United Kingdom	1 048 551	..	1 170 838	..	73.3	..	48.4	..
United States	6 667 300	5 934 300	7 444 874	6 296 688	66.3	56.9	48.2	53.7
<b>Total</b> <sup>5</sup>	<b>7 991 109</b>	<b>7 407 213</b>	<b>8 923 073</b>	<b>7 859 546</b>	<b>25.8</b>	<b>27.0</b>	<b>32.9</b>	<b>39.1</b>
<b>Selected non-OECD countries</b>								
Brazil	..	47 317	..	50 207	..	9.3	..	37.3
Bulgaria	83	174	93	185	0.5	1.0	16.7	24.1
Estonia	122	1 012	137	1 074	2.0	14.7	7.0	49.1
Slovenia	20	83	22	88	0.1	0.4	0.6	1.5
Hong Kong, China	24 495	27 682	27 352	29 372	15.0	17.1	4.8	6.0
Indonesia	3 219	4 437	3 594	4 708	2.3	2.5	14.1	14.8
Kazakhstan	1 210	1 727	1 351	1 833	5.5	7.8	..	..
Singapore	..	56 497	..	59 947	..	63.9	..	55.3
Thailand	8 676	10 176	9 688	10 798	7.5	8.8	24.1	22.5
<b>Euro area</b> <sup>5</sup>	<b>641 482</b>	<b>736 091</b>	<b>716 295</b>	<b>781 042</b>	<b>12.3</b>	<b>13.4</b>	<b>20.0</b>	<b>30.1</b>

Last update: 15 Feb. 2005

1. Excluding book reserve within sponsoring companies.
2. Only "Pensionkassen" are included.
3. Including Pension foundations, "bigger friendly societies" and "small friendly societies".
4. 2001 and 2002 are data of 1999 and 2000 respectively.
5. Includes countries for which data were available for consecutive years.

Conventional sign:

"..": not available.

Source: OECD, Global Pension Statistics project.

Exchange rate used: 1.116625 in 2001 and 1.061066667 in 2002 from OECD/MEI.

Table 2. Structure of assets of pension funds in 2002

In per cent of total assets

	Cash and Deposits	Bills and bonds issued by public administration	Corporate bonds	Loans	Shares	Land and Buildings	Mutual funds (CIS)	Unallocated insurance contracts	Other investments
<b>OECD Countries</b>									
Austria	2.0	74.5	..	0.5	13.4	0.4	..	..	9.2
Belgium	4.4	13.6	3.2	0.3	14.6	1.1	55.8	2.6	4.1
Canada	4.9	26.6	0.8	0.8	28.7	4.2	32.8	0.0	1.3
Czech Republic	14.8	49.9	..	..	6.2	0.9	..	..	28.2
Denmark	0.4	26.8	40.0	0.4	20.0	2.8	6.6	..	3.1
Finland <sup>1</sup>	..	..	33.3	0.2	27.0	15.4	..	..	24.1
France	..	..	..	..	..	..	..	..	..
Germany	2.3	41.4	..	25.6	15.8	6.4	8.1	..	0.4
Hungary	4.4	68.1	5.2	0.0	8.7	0.0	5.8	0.0	7.8
Iceland	2.2	39.6	15.9	14.8	25.8	0.2	..	..	1.5
Italy	9.1	33.0	0.5	..	5.8	16.4	4.3	15.0	15.9
Korea	1.3	6.0	39.3	5.0	0.5	..	..	..	47.8
Mexico	0.2	85.4	14.4	0.0	0.0	0.0	0.0	0.0	0.0
Netherlands	3.0	0.0	44.0	8.1	37.0	5.0	0.0	0.0	2.9
Norway	4.6	28.8	33.8	3.9	19.2	5.8	..	..	3.9
Poland	4.2	66.8	1.2	..	27.8	..	..	..	..
Portugal	12.0	25.2	23.5	..	16.7	8.6	11.8	..	2.2
Slovak Republic	34.6	40.0	11.3	0.7	1.3	2.6	1.4	..	8.0
Spain <sup>1</sup>	4.7	37.2	20.9	0.0	19.6	0.2	4.3	0.0	13.0
Switzerland <sup>2</sup>	7.1	26.8	..	4.9	26.5	10.5	15.2	..	8.9
United Kingdom <sup>1</sup>	2.6	14.5	4.7	0.5	53.8	4.3	11.4	6.2	2.0
United States	10.6	6.5	7.4	0.3	33.1	1.1	24.1	11.2	5.6
<b>Selected non-OECD countries</b>									
Brazil	44.2	14.9	2.2	3.9	15.9	6.7	11.6	0.0	0.6
Bulgaria	27.8	62.2	7.0	..	0.2	2.8	..	..	..
Estonia	14.9	34.0	26.1	..	11.4	..	13.5	..	0.1
Slovenia	21.9	54.7	19.5	0.0	2.5	0.0	1.4	0.0	0.0
Hong Kong, China	12.5	23.9	..	..	42.4	..	..	..	21.2
Indonesia	70.9	0.1	11.9	0.7	4.1	6.0	1.3	0.0	5.0
Kazakhstan	9.7	48.8	33.7	..	5.0	..	..	..	2.8
Singapore	2.7	96.4	0.0	0.0	0.0	0.2	0.0	0.0	0.7

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1. 2001 data.

2. 2000 data.

Conventional sign:

'. ': not available.

Total may not add up to 100 due to rounding or to negligible value.

Source: OECD, Global Pension Statistics project.