

ESSM

ESMA statistics on
securities and markets

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ESMA statistics on securities and markets

The "ESMA statistics on securities and markets" (ESSM) provide structural indicators on securities, markets, market participants and infrastructures for the EEA, EU and by Member State. It shows data from registers maintained by ESMA, based on information submitted by National Competent Authorities or market participants.

The ESSM show register entries for the reporting date or period, as available for ESMA at the date specified in each table. Deviations from NCAs' registries and databases or from statistics in other publications may occur due to differences in reporting and data up-date cycles, pending quality remedial actions or methodological assumptions. The data reported for non-EEA countries exclusively cover entities and activities reported to EEA authorities and do not reflect the entire markets in those countries.

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Definitions, acronyms and notation conventions

Notations

-	Not applicable
:	Not available
0	Real zero
0n	Less than half of the final digit shown and greater than real zero
p	Provisional
u	Low reliability

Definitions

Reporting date/period	The effective date (resp. period) on which the indicator is reported
Unit	The unit in which indicator is expressed
Update	Date at which data extractions and calculations took place; given continuous reporting by third parties, including corrections, figures may change between updates

Acronyms

AIF	Alternative Investment Fund
AIFMD	Alternative Investment Fund Directive
APA	Approved Publication Arrangement
ARM	Approved Reporting Mechanism
BMR	Benchmark Regulation
CCP	Central Clearing Counterparty
CFI	Classification of Financial Instruments
CRA	Credit Rating Agency
CRAR	Credit Rating Agency Regulation
CSD	Central Securities Depository
CSDR	Central Securities Depository Regulation
ECB	European Central Bank
EEA30	European Economic Area aggregate as of 01 Feb 2020 (i.e. excluding GB)
EMIR	European Market Infrastructure Regulation
ETF	Exchange-Traded Fund
EU27	EU aggregate as of 01 Feb 2020 (i.e. excluding GB)
FIRDS	Financial Instruments Reference Database System
FITRS	Financial Instruments Transparency System
GLEIF	Global Legal Entity Identifier Foundation
MIC	Market Identifier Code
MMF	Money Market Fund
MTF	Multilateral Trading Facility
NAV	Net Asset Value
NCA	National Competent Authority
OTC	Over-The-Counter
OTF	Organised Trading Facility
RM	Regulated Market
SFTR	Securities Financing Transactions Regulation
SI	Systematic Internaliser
TR	Trade Repository
UCITS	Undertakings for Collective Investments in Transferable Securities

Markets and infrastructures

Table 1 Number of trading venues and data service providers by type

Category	RMs	MTFs	OTFs	SIs	APAs	ARMs
Metric Reporting date/period	Segment MIC	Segment MIC	Segment MIC	Segment MIC	Segment MIC	Entity
	31/03/23	31/03/23	31/03/23	31/03/23	31/03/23	31/03/23
Unit	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure
Update	23/06/23	23/06/23	23/06/23	23/06/23	23/06/23	23/06/23
EEA30	128	154	30	190	14	19
EU27	116	149	30	180	14	19
AT	1	1	0	7	1	8
BE	2	8	0	5	0	0
BG	3	3	0	3	1	0
CY	1	1	0	5	0	0
CZ	2	3	1	6	0	0
DE	21	26	3	43	0	0
DK	3	4	0	9	0	1
EE	1	1	0	0	0	0
ES	12	7	5	6	2	1
FI	3	4	0	2	0	0
FR	3	14	11	18	1	1
GR	6	1	0	3	1	1
HR	1	1	0	1	1	0
HU	2	3	0	6	1	1
IE	1	11	2	14	0	1
IT	6	15	0	8	0	0
LT	1	1	0	2	0	0
LU	1	1	0	5	0	1
LV	1	1	0	1	0	0
MT	2	1	0	0	0	0
NL	12	22	6	13	5	3
PL	10	5	1	13	0	1
PT	3	2	0	1	0	0
RO	1	1	1	2	0	0
SE	15	10	0	4	1	0
SI	1	1	0	1	0	0
SK	1	1	0	2	0	0
EEA30 ex. EU27	12	5	0	10	0	0
IS	3	3	0	0	0	0
LI	0	1	0	3	0	0
NO	9	1	0	7	0	0

Sources: NCAs (Registers), ESMA.

Notes: Number of regulated markets (RMs), multilateral trading facilities (MTFs), organised trading facilities (OTFs), systematic internalisers (SIs), approved publication arrangements (APAs) and approved reporting mechanisms (ARMs) by geographical breakdown. Given continuous reporting by third parties, including corrections, figures may change between updates even if they refer to the same reporting date/period.

Markets and infrastructures

Table 2 Number of investment firms, CCPs, CSDs, TRs, benchmark administrators and CRAs

Category	Investment firms	CCPs	CSDs	TRs EMIR	TRs SFTR	Benchmark admins	CRAs
Metric Reporting date/period	Head office	Entity	Entity	Entity	Entity	Entity	Entity
	31/03/23	31/03/23	31/03/23	31/03/23	31/03/23	31/03/23	31/03/23
Unit	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure
Update	23/06/23	01/06/23	01/06/23	01/06/23	01/06/23	01/06/23	01/06/23
EEA30	5,658	14	33	4	3	70	26
EU27	5,435	14	32	4	3	63	25
AT	512	1	1	0	0	1	0
BE	31	0	3	0	0	2	0
BG	52	0	2	0	0	1	1
CY	249	0	1	0	0	1	2
CZ	39	0	2	0	0	2	0
DE	2,050	2	1	0	0	14	6
DK	170	0	1	0	0	3	0
EE	14	0	0	0	0	0	0
ES	347	1	1	0	0	3	3
FI	198	0	1	0	0	1	0
FR	283	1	1	0	0	14	1
GR	53	1	2	0	0	1	1
HR	20	1	1	0	0	1	0
HU	30	1	1	0	0	1	0
IE	138	0	0	1	1	1	3
IT	498	1	1	0	0	0	4
LT	14	0	0	0	0	0	0
LU	87	0	2	1	1	0	0
LV	18	0	1	0	0	0	0
MT	83	0	1	0	0	1	0
NL	228	2	1	1	0	8	1
PL	43	1	2	1	1	2	1
PT	65	1	1	0	0	1	1
RO	43	0	2	0	0	1	0
SE	131	1	1	0	0	3	1
SI	10	0	1	0	0	1	0
SK	29	0	1	0	0	0	0
EEA30 ex. EU27	223	0	1	0	0	7	1
IS	13	0	0	0	0	1	0
LI	106	0	0	0	0	0	0
NO	104	0	1	0	0	6	1
Other							
GB	-	3	0	0	0	1	0
CH	-	1	0	0	0	4	0
JP	-	2	0	0	0	2	1
US	-	8	0	0	0	4	1
Rest of World	-	25	0	0	0	3	1

Sources: NCAs (Registers), ESMA.

Notes: Number of investment firms, central clearing counterparties (CCPs), central securities depositories (CSDs), trade repositories (TRs), benchmark administrators and credit rating agencies (CRAs) by geographical breakdown. Figures on third-country benchmark administrators, CCPs, CRAs, CSDs and TRs cover only those certified, endorsed or recognised (where applicable) to offer services and activities in the Union under the relevant Regulation (e.g. BMR, CRAR, CSDR, EMIR, SFTR). Credit institutions are included in the number of investment firms to the extent that the latter are authorised under the laws of the relevant Member State to provide investment services. However, not all competent national supervisory authorities include such credit institutions (or branches of credit institutions) amongst the authorised investment firms they notify to ESMA. Therefore, the present list of investment firms may not include all credit institutions (or branches of credit institutions) actually entitled to provide investment services and activities. For more detailed information on how investment firms are defined, please refer to the disclaimer at https://registers.esma.europa.eu/publication/searchRegister?core=esma_registers_upreg#. Benchmark administrators are grouped by country of domicile (as opposed to country of the relevant or supervisory authority). Given continuous reporting by third parties, including corrections, figures may change between updates even if they refer to the same reporting date/period.

Primary markets

Table 3 Number of securities and issuers reported to the Prospectus register by NCA approving the prospectus

Category	Equity		Debt		ABS		Derivatives	
	Securities	Issuers	Securities	Issuers	Securities	Issuers	Securities	Issuers
	2022	2022	2022	2022	2022	2022	2022	2022
Unit	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure
Update	09/02/24	09/02/24	09/02/24	09/02/24	09/02/24	09/02/24	09/02/24	09/02/24
EEA30	582	498	12,259	929	191,198	142	6,795,925	135
EU27	530	448	12,120	852	191,198	142	6,795,897	132
AT	8	5	568	36	0	0	8,077	4
BE	13	13	38	7	0	0	61	4
BG	7	7	12	12	0	0	1	1
CY	4	2	0	0	0	0	0	0
CZ	15	11	386	73	0	0	17	4
DE	27	29	1,538	42	0	0	6,066,329	31
DK	23	8	437	11	0	0	0	0
EE	3	3	2	2	0	0	0	0
ES	9	7	74	15	49	11	0	0
FI	18	18	104	14	0	0	0	0
FR	44	39	1,738	66	0	0	17,946	3
GR	11	11	4	4	0	0	0	0
HR	9	9	2	2	0	0	0	0
HU	7	7	6	2	0	0	0	0
IE	1	1	2,319	167	332	45	25,425	18
IT	29	20	31	6	0	0	585	7
LT	0	0	4	4	0	0	0	0
LU	7	6	3,545	226	143	36	442,907	30
LV	2	2	2	2	190,654	45	0	0
MT	3	3	21	21	0	0	0	0
NL	24	23	247	24	8	2	232,700	3
PL	31	31	25	10	0	0	0	0
PT	3	3	22	8	0	0	0	0
RO	17	17	1	1	0	0	:	1
SE	212	170	922	113	12	3	1,852	40
SI	1	1	1	1	0	0	0	0
SK	2	2	74	24	0	0	1	1
EEA30 ex.								
EU27	52	50	139	77	0	0	28	3
IS	2	2	17	12	0	0	0	0
LI	3	3	50	19	0	0	28	3
NO	47	45	72	46	0	0	0	0

Sources: Prospectus, ESMA.

Notes: Total number of distinct securities (ISINs) reported during 2022 to the prospectus register and the total number of distinct issuers (LEIs) reported in these securities. The geographical breakdown refers to the prospectus' approving NCA and the grouping is done by type of security based on field 26, Annex VIII Machine-Readable data to be provided to ESMA, Table 1. The security type classification is the following: (i) Equity, which includes Share, Unit or share in closed end funds, Convertible security, Depository receipt, Other equity. (ii) Debt: which includes Debt with denomination per unit of at least EUR 100 000, Debt with denomination per unit of less than EUR 100 000 traded on a regulated market to which only qualified investors have access to. (iii) 'ABS': ABS, (iv) 'Derivatives': Derivative security. For more details regarding the different reporting fields, please check the Commission Delegated Regulation (EU) 2019/979 SUPPLEMENTING REGULATION (EU) 2017/1129. Given continuous reporting by third parties, including corrections, figures may change between updates even if they refer to the same reporting date/period.

Secondary markets

Table 4 Number of issuers with financial instruments available for trading

Category	Total	Total equity	Shares	ETFs	Total bonds	Sovereign	
	Issuers	Issuers	Issuers	Issuers	Issuers	bonds	Corporate bonds
Metric Reporting date/period	2022-12	2022-12	2022-12	2022-12	2022-12	2022-12	2022-12
Unit	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure
Update	01/12/23	01/12/23	01/12/23	01/12/23	01/12/23	01/12/23	01/12/23
EEA30	12,208	9,065	6,777	2,159	4,708	84	3,911
EU27	11,541	8,726	6,482	2,145	4,267	77	3,614
AT	176	74	72	0	128	5	108
BE	319	211	210	0	157	3	138
BG	288	266	254	12	79	1	78
CY	136	132	118	0	22	1	20
CZ	97	40	39	0	65	2	60
DE	1,264	928	796	112	486	3	388
DK	644	624	194	428	62	3	55
EE	45	41	39	1	19	1	18
ES	443	304	301	2	211	1	172
FI	243	191	190	1	99	4	82
FR	1,139	844	730	97	461	13	326
GR	171	167	166	1	28	1	27
HR	107	96	94	2	18	1	16
HU	141	62	60	1	111	4	103
IE	1,089	949	85	859	273	1	261
IT	768	458	456	0	439	7	397
LT	43	29	29	0	17	1	16
LU	1,061	701	86	609	417	1	384
LV	28	14	14	0	16	1	15
MT	127	44	43	0	101	1	99
NL	513	189	172	3	386	8	318
PL	811	753	749	4	125	3	78
PT	102	52	52	0	68	4	60
RO	396	353	352	1	69	1	46
SE	1,139	1,024	1,008	12	328	4	274
SI	143	133	126	0	16	1	14
SK	108	47	47	0	66	1	61
EEA30 ex. EU27	667	339	295	14	441	7	297
IS	75	30	29	1	57	5	35
LI	18	5	4	0	15	0	15
NO	574	304	262	13	369	2	247
Other							
GB	1,711	1,239	1,207	7	640	9	620
CH	381	267	222	45	202	2	166
JP	629	609	605	2	96	7	62
US	5,585	4,622	3,207	1,413	2,279	16	2,048
Rest of the world	6,762	5,444	5,030	80	2,401	197	2,107

Sources: FIRDS, FITRS, GLEIF, ESMA.

Notes: Number of issuers with financial instruments falling under the scope of the MiFID II/MiFIR transparency regime in the reporting year considered. For issuers, the geographical breakdown is determined by the legal address associated with their LEI, whereas the classification of debt and equity instruments is based on the CFI code provided by the relevant MIC to FIRDS and only instruments classified as such in both FIRDS and FITRS are included. Total number of issuers computed by deduplicating the number of debt and equity issuers. Given continuous reporting by third parties, including corrections, figures may change between updates even if they refer to the same reporting date/period.

Secondary markets

Table 5 Number of financial instruments available for trading and market capitalisation of shares

Category	Total equity	Shares	Shares	ETFs	Total bonds	Sovereign bonds	Corporate bonds	Warrants
Metric	Number	Number	Mkt cap.	Number	Number	Number	Number	Number
Reporting date/period	2022-12	2022-12	2022-12	2022-12	2022-12	2022-12	2022-12	2022-12
Unit	Absolute figure	Absolute figure	EUR bn	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure
Update	31/01/24	31/01/24	31/01/24	31/01/24	31/01/24	31/01/24	31/01/24	31/01/24
EEA30	11,565	6,491	8,740.4	3,640	66,013	4,028	43,337	610,016
EU27	11,199	6,210	8,719.0	3,626	63,626	3,988	41,812	609,820
AT	87	71	130.7	0	3,273	643	1,937	4,376
BE	260	220	207.4	0	1,499	236	748	443
BG	266	239	5.3	12	115	24	91	4
CY	134	105	8.6	0	119	16	100	0
CZ	41	35	29.6	0	178	41	110	15
DE	1,097	765	1,791.0	121	15,674	206	5,505	488,297
DK	667	194	280.1	448	1,946	67	395	1,161
EE	42	29	3.7	1	31	2	28	0
ES	344	279	643.9	2	6,332	256	5,596	1,174
FI	218	191	169.2	1	825	57	575	1,931
FR	1,036	698	2,602.9	122	8,725	707	6,222	10,035
GR	182	160	55.0	1	112	48	57	1
HR	102	91	17.8	4	51	29	21	0
HU	70	46	9.6	1	344	89	210	51
IE	1,949	81	290.6	1,848	2,304	46	2,171	1,517
IT	491	415	574.4	0	2,563	486	1,819	1,422
LT	30	29	4.8	0	57	34	23	0
LU	1,143	77	62.1	1,035	7,325	11	6,476	2,067
LV	14	13	0.6	0	36	16	20	0
MT	46	38	5.4	0	218	77	140	2
NL	250	172	760.9	13	8,106	518	7,082	95,341
PL	759	732	74.0	4	507	86	233	22
PT	55	51	58.5	0	237	29	157	0
RO	357	341	29.0	1	243	129	77	47
SE	1,372	969	887.4	12	2,540	81	1,857	1,914
SI	134	121	13.5	0	54	26	26	0
SK	53	48	3.0	0	212	28	136	0
EEA30 ex. EU27	366	281	21.4	14	2,387	40	1,525	196
IS	32	27	15.4	1	245	29	155	0
LI	5	4	3.0	0	44	0	44	0
NO	329	250	224.1	13	2,098	11	1,326	196
Other								
GB	1,365	1,169	2,743.4	16	11,154	128	10,456	62,987
CH	386	225	765.6	116	3,250	23	2,499	23,507
JP	798	653	4,523.1	4	1,046	438	536	460
US	5,011	3,104	33,935.0	1,535	19,775	734	17,554	131,494
Rest of the world	6,571	4,734	6,755.7	534	14,203	2,535	9,907	11,615

Sources: FIRDS, FITRS, GLEIF, ESMA.

Notes: Number of securities admitted to trading in the EEA30 by country of the issuer of the security that are available for trading in regulated markets or MTFs. Classification of instruments is based on data reported by the relevant MIC to MiFID ESMA systems. Only securities classified as bonds and equity accordingly to MiFID taxonomy are included (more details on the methodology used are available in the latest ESMA EU securities markets annual statistical report at <https://www.esma.europa.eu/risk-analysis/risk-monitoring>). Information regarding third countries refer to securities admitted to trading in EEA30 trading venues and do not represent completely the size of the securities markets for those countries. In the case of shares, information is provided only for instruments identified as shares under MiFIR taxonomy and whose CFI starts with ES, thus excluding other securities like subscription rights or real estate trusts that are classified as shares in MiFIR taxonomy. In addition, money market instruments are not included in the statistics for bonds as they are not in the scope of MiFID transparency systems. The provided information focuses on instruments available for trading any day within December 2022. Given continuous reporting by third parties, including corrections, figures may change between updates even if they refer to the same reporting date/period.

Secondary markets

Table 6 Trading volumes of financial instruments by type

Category	Shares	ETFs	Rest of equities	Sovereign bonds	Corporate bonds	Rest of bonds
Metric	Volume	Volume	Volume	Volume	Volume	Volume
Reporting date/period	2022	2022	2022	2022	2022	2022
Unit	EUR bn	EUR bn	EUR bn	EUR bn	EUR bn	EUR bn
Update	31/01/24	31/01/24	31/01/24	31/01/24	31/01/24	31/01/24
EEA30	13,387.15	2,050.59	118.92	25,112.72	3,074.42	2,804.79
EU27	9,456.67	1,443.29	67.07	10,077.91	1,156.51	644.75
AT	35.96	0.05	0.02	0.00	0.13	0.06
BE	99.66	0.03	0.00	118.30	0.03	0.00
BG	0.43	0.00	0.00	0.00	0.07	0
CY	0.11	0	0	0	0	0.00
CZ	7.01	0	0.00	0.76	0.28	0.00
DE	1,660.80	313.93	30.06	11.30	10.17	1.55
DK	221.45	14.87	0.00	0.63	0.01	46.54
EE	0.38	0.01	0	0	0.02	0
ES	357.46	1.60	0.00	821.52	0.70	0.46
FI	144.90	0.26	0.01	0	0	0.01
FR	2,377.97	65.61	4.91	1,659.83	22.51	25.59
GR	18.03	0.00	0.00	20.10	0.24	0.00
HR	0.37	0.01	0	0.02	0.00	0
HU	9.59	0.01	0.00	0.00	0.00	0.00
IE	236.34	0.07	1.62	0.40	2.31	0.09
IT	567.01	91.40	0	2,703.63	13.16	6.82
LT	0.24	0	0	0.00	0.01	0
LU	0.04	0	0.00	0.01	0.03	0.00
LV	0.01	0	0	0.00	0.01	0
MT	0.03	0	0	0.10	0.10	0
NL	3,086.19	941.96	20.35	4,720.72	1,105.80	563.60
PL	63.39	0.16	0.00	14.81	0.49	0.00
PT	35.14	0	0	0.11	0.08	0.00
RO	2.71	0.01	0	0.13	0.03	0.01
SE	531.01	13.31	10.09	5.56	0.01	0.02
SI	0.43	0.00	0.00	0	0.00	0.00
SK	0.01	0	0	0.00	0.31	0
EEA30 ex. EU27	189.09	0.19	1.46	6.99	2.90	3.59
IS	7.54	0.01	0.00	6.95	0.27	1.57
LI	0	0	0	0	0	0
NO	181.56	0.18	1.45	0.04	2.63	2.02
Non-allocated EEA30 country						
OTC	2,879.62	193.79	32.79	3,173.93	782.31	812.83
Systematic internaliser	861.77	413.33	17.60	11,853.89	1,132.70	1,343.62

Sources: FIRDS, FITRS, ESMA.

 Notes: Trading volumes by asset class and by geographical location of reporting entities (i.e. trading venues, systematic internalisers and approved publication arrangements). Pure OTC trades (i.e. those not taking place on a regulated market, multilateral trading facility, organised trading facility or systematic internaliser) and those taking place on systematic internalisers are reported under "Non-allocated EEA30 country". They are included in the "EEA30" aggregated figure. Classification of bonds, equity and equity-like instruments is based on the CFI code provided by the relevant MIC to FIRDS and only instruments classified as such in both FIRDS and FITRS are included (more details on the methodology used are available in the latest ESMA EU securities markets annual statistical report at <https://www.esma.europa.eu/risk-analysis/risk-monitoring>). Given continuous reporting by third parties, including corrections, figures may change between updates even if they refer to the same reporting date/period.

Secondary markets

Table 7 Number of derivative contracts outstanding, and gross notional amount of derivative contracts outstanding

Category	All	All	Commodity	Credit	Currency	Equity	Interest rate	Other
Metric	Contracts	Notional amount	Notional amount	Notional amount	Notional amount	Notional amount	Notional amount	Notional amount
Reporting date/period	31/03/23	31/03/23	31/03/23	31/03/23	31/03/23	31/03/23	31/03/23	31/03/23
Unit	Million	EUR bn	EUR bn	EUR bn	EUR bn	EUR bn	EUR bn	EUR bn
Update	11/04/23	11/04/23	11/04/23	11/04/23	11/04/23	11/04/23	11/04/23	11/04/23
EEA30	23.9	317,678.5	2,692.5	6,868.4	43,104.7	14,371.8	250,216.2	425.0
EU27	23.8	316,568.0	2,671.5	6,867.5	42,841.9	14,361.3	249,400.8	425.0
AT	1.2	1,629.4	17.6	3.0	593.8	8.8	1,006.2	0.2
BE	0.3	2,999.4	26.6	5.1	669.1	37.6	2,260.9	0.1
BG	0.1	26.3	2.6	0.0	12.5	5.9	5.3	0.0
CY	5.3	402.5	15.8	1.2	328.1	45.5	11.8	0.0
CZ	0.4	781.9	25.1	0.0	245.9	1.7	509.3	0.0
DE	5.5	145,180.0	822.1	3,239.9	16,739.8	6,940.4	117,436.5	1.2
DK	0.8	9,010.4	113.9	66.0	1,061.8	138.7	7,619.6	10.4
EE	0.1	12.8	3.6	0.5	3.0	0.6	5.0	0.0
ES	0.7	13,994.3	147.9	92.8	1,272.8	384.2	12,096.5	0.2
FI	0.2	9,037.2	16.6	194.1	588.4	55.0	8,183.1	0.0
FR	4.9	104,849.1	1,376.3	3,213.1	16,559.3	5,386.6	78,306.3	7.7
GR	0.1	481.9	6.0	0.4	56.9	5.3	410.9	2.5
HR	0.0	13.0	1.1	0.0	4.7	0.2	7.0	0.0
HU	0.2	837.2	26.3	0.0	713.4	18.4	79.1	0.0
IE	1.8	15,748.8	113.7	255.6	3,812.9	798.8	10,762.5	5.5
IT	0.6	7,339.3	92.7	286.9	488.0	237.4	6,234.1	0.3
LT	0.0	12.8	4.3	0.5	4.4	0.4	3.2	0.0
LU	1.0	7,521.5	29.2	479.6	2,692.8	872.5	3,050.5	397.0
LV	0.1	18.9	7.5	0.0	8.4	1.4	1.5	0.0
MT	0.3	114.6	7.8	1.6	74.5	14.6	16.1	0.1
NL	2.1	30,728.8	321.3	65.7	4,091.3	2,720.0	23,523.3	7.2
PL	0.7	918.4	28.6	0.2	183.1	5.2	698.1	3.3
PT	0.0	256.8	25.3	0.0	48.7	3.1	179.6	0.0
RO	0.0	27.9	3.3	0.0	16.0	0.0	8.6	0.0
SE	0.4	8,347.0	76.4	7.9	926.7	128.4	7,207.0	0.6
SI	0.0	14.1	5.5	0.0	2.0	0.0	6.6	0.0
SK	0.0	61.7	13.3	0.0	9.2	1.2	38.0	0.0
EEA30 ex. EU27	0.2	1,921.9	55.3	8.0	643.2	19.1	1,196.2	0.0
IS	0.0	7.1	0.5	0.9	2.1	0.2	3.5	0.0
LI	0.1	336.9	2.9	0.1	172.7	11.9	149.4	0.0
NO	0.1	1,578.0	52.0	7.1	468.4	7.1	1,043.4	0.0
Other								
GB	0.0	2.1	0.0	0.0	2.1	0.0	0.0	0.0
CH	0.0	153.3	24.9	4.0	74.2	8.2	20.0	21.9
JP	0.0	26.1	0.3	0.0	25.6	0.0	0.2	0.0
US	0.0	77.3	6.2	5.4	39.4	2.4	23.1	0.8
Rest of World	0.4	3,134.0	101.8	236.7	261.6	94.3	2,435.5	4.1

Sources: EMIR, GLEIF, ESMA.

Notes: Total number of derivative contracts outstanding and notional amount of derivative contracts outstanding at end-of-period, in EUR bn. The scope of non-EEA country figures (those under the "Other" category) is limited to data reported by non-EEA entities that are mandated to report under EMIR, from which all contracts from GB entities have been excluded. Hence, they should not be considered as a reflection of the entire market in these countries. In order to exclude double-counting of contracts, data have been adjusted across contract types and countries. Owing to differing adjustment methods as well as reporting inaccuracies, data do not necessarily add up across countries and categories (more details on the methodology used are available in the latest ESMA EU derivatives markets annual statistical report at <https://www.esma.europa.eu/risk-analysis/risk-monitoring>).

Asset management

Table 8 Number of fund managers, funds and fund net asset value by regulatory framework

Category	EuSEF	EuVECA	UCITS	AIFs	MMFs	AIFs	MMFs	AIFs	MMFs
Metric Reporting date/period	Managers	Managers	Managers	Managers	Managers	Funds	Funds	NAV	NAV
	31/12/22	31/12/22	31/12/22	31/12/22	31/12/22	31/12/22	31/12/22	31/12/22	31/12/22
Unit	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure	EUR bn	EUR bn
Update	01/06/23	01/06/23	01/06/23	24/05/23	01/06/23	24/05/23	01/06/23	24/05/23	24/11/23
EEA30	14	278	1,185	2,723	124	35,054	470	6,671.1	1,497.6
EU27	14	265	1,136	2,617	122	34,016	463	6,584.3	1,496.0
AT	0	14	15	22	0	1,163	0	109.4	0
BE	0	2	9	16	1	466	6	65.1	7.5
BG	0	0	29	23	0	29	0	0.2	0
CY	0	1	9	51	0	255	0	7.4	0
CZ	0	0	9	47	0	592	0	25.4	0
DE	1	47	41	142	6	6,195	7	2,164.9	1.8
DK	0	7	11	42	0	:	0	:	0
EE	0	0	6	3	0	91	0	1.7	0
ES	7	45	119	327	2	2,014	2	64.0	5.0
FI	1	10	19	35	1	407	1	36.3	0.2
FR	1	4	299	547	37	7,124	183	944.7	384.0
GR	0	0	14	23	6	42	7	3.5	3.5
HR	0	0	11	21	0	19	0	0.3	0
HU	0	0	24	108	3	602	4	25.8	0.8
IE	0	9	104	122	22	2,212	113	646.0	672.9
IT	0	20	50	105	2	1,063	2	134.3	3.1
LT	0	0	10	6	0	10	0	0.3	0
LU	1	14	169	261	35	7,205	121	1,561.1	415.6
LV	0	1	10	6	0	36	0	0.3	0
MT	0	1	16	62	0	350	0	22.4	0
NL	3	35	14	102	4	2,246	12	653.8	1.2
PL	0	0	61	370	0	945	0	34.0	0
PT	0	3	17	48	1	359	3	16.1	0.4
RO	0	0	15	19	0	29	0	2.2	0
SE	0	51	45	93	0	469	0	61.4	0
SI	0	0	5	5	2	50	2	0.5	0.0
SK	0	1	5	11	0	43	0	3.4	0
EEA30 ex. EU27	0	13	49	106	2	1,038	7	86.7	1.7
IS	0	0	6	23	0	186	0	4.3	0
LI	0	0	14	19	2	438	7	38.5	1.7
NO	0	13	29	64	0	414	0	44.0	0

Sources: AIFMD, MMFR, NCAs (Registers), ESMA.

Notes: NAV, number of funds and authorised fund managers by geographical breakdown and by fund category (MMFs can be UCITS or AIFs). Unlike in the UCITS Directive and MMF Regulation, funds are not regulated under the AIFM Directive, only fund managers are. For this reason, the number of AIFs is expressed by domicile of the AIF manager. From the above figures, self-managed UCITS investment companies are out of scope, branches are excluded (i.e. only head offices), and AIFs are defined as those managed and/or marketed by authorised AIFMs and sub-threshold managers registered (more details on the methodology used are available in the latest ESMA EU Alternative Investment Funds annual statistical report at <https://www.esma.europa.eu/risk-analysis/risk-monitoring>). Managers of funds are not deduplicated, so the sum of categories of managers is higher than the actual total. The number of AIFMs, and consequently the number of AIFs they manage and their NAV, are all based on AIFMs having an end-of-year data reporting obligation to ESMA (i.e. AIFMs authorised as of 1 October of the reporting year). Given continuous reporting by third parties, including corrections, figures may change between updates even if they refer to the same reporting date/period.