

# Press release

## Europeans spend €14,739 per person in 2019

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**Nuremberg, October 21, 2019 – Europeans have an average of €14,739 per person available for spending and saving in 2019. But disposable net income among the 42 studied countries varies significantly: Liechtenstein, Switzerland and Luxembourg have the highest average purchasing power, while Moldova, Kosovo and Ukraine have the lowest. These are some of the results of the newly released study “GfK Purchasing Power Europe 2019”.**

Europeans have just under €10 trillion at their disposal in 2019. Per capita purchasing power grew by approximately 3.5 percent in 2019, which is significantly higher than last year’s value. This corresponds to an average per capita purchasing power of €14,739. The rankings show substantial differences between the studied countries with respect to the amount available to Europeans for food, living, services, energy, private pensions, insurance, vacation, mobility and consumer purchases.

### Purchasing power in Europe (top ten)

2019 ranking (previous year)	country	inhabitants	2019 per capita purchasing power in €	purchasing power index Europe*
1 (1)	Liechtenstein	37,877	67,550	458.3
2 (2)	Switzerland	8,484,130	42,067	285.4
3 (4)	Luxembourg	613,894	35,096	238.1
4 (3)	Iceland	356,991	32,988	223.8
5 (5)	Norway	5,328,212	29,842	202.5
6 (6)	Denmark	5,806,081	26,273	178.3
7 (7)	Austria	8,822,267	24,067	163.3
8 (8)	Germany	82,792,351	23,779	161.3
9 (10)	Finland	5,517,919	22,626	153.5
10 (9)	Sweden	10,230,185	21,836	148.2
	Europe (total)	679,425,404	14,739	100.0

Source: ©GfK Purchasing Power Europe 2019 \*index per inhabitant: European average = 100  
Exchange rate for non-euro countries: 2019 prognosis of the European Commission from May 7, 2019.

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Liechtenstein takes first place again with a per capita purchasing power of €67,550. This far exceeds the values of the other countries and is more than 4.5 times the European average. With €42,067 per person, Switzerland comes in at second place, as was the case last year. All other countries in the top-ten rankings also have significantly above-average per capita purchasing power. Luxembourg makes it into the top three this year with a per capita purchasing power of €35,096, ousting Iceland from third to fourth place. Sweden switches places with Finland, falling from ninth to tenth place.

Sixteen of the countries considered by the study have above-average per capita purchasing power, while twenty-six fall below the European average. Ukraine takes last place with a per capita purchasing power of €1,830.

“GfK Purchasing Power Europe is an important benchmark of the economic strength of a given region, as there are major differences in per capita purchasing power both within and between European countries,” explains **Simone Baecker-Neuchl, expert in GfK’s Geomarketing solution area**. “It’s therefore crucial that we calculate our international data using consistent quality standards. This makes it possible for companies from all industries to carry out meaningful comparisons between these countries and identify the European regions with the highest purchasing power. These insights offer indispensable support for business decisions related to international location planning and evaluation as well as outside sales management and marketing.”

### Comparison of select countries and regions

Below is a more detailed evaluation of the distribution of purchasing power in the Netherlands, France, Italy, Spain, the Czech Republic, Poland, Hungary and Romania. A comparison of these countries offers insights into the regional distribution of spending potential.

2019 ranking (previous year)	country	inhabitants	2019 per capita purchasing power in €	European purchasing power index*
14 (15)	Netherlands	17,181,084	20,416	138.5
15 (14)	France	64,468,721	20,306	137.8
16 (16)	Italy	60,359,546	17,799	120.8
	Europe (total)	679,425,404	14,739	100.0
17 (17)	Spain	46,722,980	14,636	99.3
24 (23)	Czech Republic	10,649,800	9,959	67.6
29 (29)	Poland	38,411,148	7,589	51.5
30 (30)	Hungary	9,772,756	7,416	50.3
32 (33)	Romania	19,530,631	5,881	39.9

Source: ©GfK Purchasing Power Europe 2019

\*index per inhabitant: European average = 100

Exchange rate for non-euro countries: 2019 prognosis of the European Commission from May 7, 2019.

## Netherlands: Balanced distribution of purchasing power

With an average per capita purchasing power of €20,416, the Netherlands has almost 39 percent more than the European average, putting the country in fourteenth place.

This purchasing power is fairly evenly distributed among the nation's twelve provinces. With a per capita purchasing power of €20,442, the province of South Holland is especially close to the national average.

### Purchasing power in the Netherlands' provinces

rank (of 12)	province	inhabitants	per capita purchasing power in €	national index*	European index*
1	North Holland	2,831,057	22,076	108.1	149.8
2	Utrecht	1,330,516	21,696	106.3	147.2
3	South Holland	3,646,012	20,442	100.1	138.7
4	North Brabant	2,528,286	20,371	99.8	138.2
5	Zeeland	382,304	20,357	99.7	138.1
6	Gelderland	2,060,103	19,817	97.1	134.5
7	Limburg	1,117,198	19,775	96.9	134.2
8	Flevoland	411,795	19,721	96.6	133.8
9	Drenthe	429,101	19,242	94.3	130.6
10	Overijssel	1,151,501	19,122	93.7	129.7
11	Friesland	647,267	18,983	93.0	128.8
12	Groningen	582,944	18,468	90.5	125.3

source: ©GfK Purchasing Power Netherlands 2019

\*index: value per inhabitant / average = 100

Encompassing the capital city of Amsterdam, the province of North Holland successfully defends its top spot in the rankings. Inhabitants in this province have a per capita purchasing power of €22,076, which is almost 50 percent higher than the European average. By contrast, the provinces of Overijssel, Friesland and Groningen are at the other end of the rankings. With a per capita purchasing power of €18,468, Groningen is around ten percent below the national average, putting it in last place. Even so, inhabitants of this province have more than 25 percent above the European average.

## France: Highest purchasing power in arrondissement Boulogne-Billancourt

France has an average per capita purchasing power of €20,306, which is around 38 percent higher than the European average. This puts the country in fifteenth place in the European rankings. Predominantly districts in the regions of Île-de-France and Auvergne-Rhône-Alpes make the top ten.

## Top ten districts (arrondissements) in France

rank (of 320)	district	inhabitants	per capita purchasing power in €	national index*	European index*
1	Boulogne-Billancourt	318,535	31,469	155.0	213.5
2	Paris	2,190,327	30,800	151.7	209.0
3	Gex	93,027	30,067	148.1	204.0
4	Saint-Germain-en-Laye	518,220	28,381	139.8	192.6
5	Saint-Julien-en-Genevois	186,343	28,111	138.4	190.7
6	Nanterre	888,181	27,803	136.9	188.6
7	Rambouillet	228,196	26,596	131.0	180.5
8	Versailles	413,956	26,515	130.6	179.9
9	Nogent-sur-Marne	508,854	26,196	129.0	177.7
10	Thonon-les-Bains	145,809	26,050	128.3	176.7

source: ©GfK Purchasing Power France 2019

\*index: value per inhabitant / average = 100

First place goes to Boulogne-Billancourt. Located to the southwest of Paris, inhabitants of this district have a per capita purchasing power of €31,469, which is 55 percent more than the national average. The district of Paris takes second place with an average per capita purchasing power of €30,800. Last place goes to the district of Saint-Denis, located to the north of Paris. With an average per capita purchasing power of €14,270, this district has around 30 percent less than the national average.

## Italy: Pronounced north-south divide

Italy has an average per capita purchasing power of €17,799, putting the country around 21 percent above the European average and in sixteenth place among the 42 countries considered by GfK's study.

There are significant differences in the distribution of purchasing power between Italy's affluent north and poorer south. All of the provinces in the top-ten rankings are located in the north of Italy. First place goes to the province of Milan. The area around the fashion metropolis has a per capita purchasing power of €25,077, which is almost 41 percent above the national average and around 70 percent above the European average.

## Top ten provinces in Italy

rank (of 109)	province	inhabitants	per capita purchasing power in €	national index*	European index*
1	Milan	3,249,533	25,077	140.9	170.1
2	Bolzano	531,251	23,827	133.9	161.7
3	Bologna	1,013,986	23,712	133.2	160.9
4	Trieste	234,495	22,829	128.3	154.9

5	Genoa	841,124	22,510	126.5	152.7
6	Lecco	337,372	22,422	126.0	152.1
7	Parma	451,628	22,396	125.8	152.0
8	Monza and Brianza	875,057	22,387	125.8	151.9
9	Modena	706,036	21,642	121.6	146.8
10	Aosta Valley	125,645	21,509	120.8	145.9

source: ©GfK Purchasing Power Italy 2019

\*index: value per inhabitant / average = 100

The ten least affluent provinces are all located in southern Italy. Last place goes to Crotone, which is situated in the country's far south. Inhabitants of this province have a per capita purchasing power of €9,983, which is around 44 percent less than the national average and 32 percent less than the European average.

### Spain: Alone in the midfield

Spain has a 2019 per capita purchasing power of €14,636, which puts it just €103 or almost 0.7 percent below the European average. No other European country is close to this value.

Araba/Alava once again takes first place in the purchasing power rankings for Spain's provinces. Inhabitants of this province have €20,305 per person for expenditures, which is almost 39 percent more than the national average. But there have been a couple of changes in this year's rankings: The capital city province of Madrid moves up two spots to third place with a per capita purchasing power of €18,262, while Tarragona also ascends two notches to seventh place. Huesca returns to tenth place after being ousted from the top ten last year by Zaragoza.

### Top ten provinces in Spain

rank (of 54)	province	inhabitants	per capita purchasing power in €	national index*	European index*
1	Araba/Alava	328,868	20,305	138.7	137.8
2	Gipuzkoa	720,592	19,225	131.4	130.4
3	Madrid	6,578,079	18,262	124.8	123.9
4	Bizkaia	1,149,628	18,186	124.3	123.4
5	Navarre	647,554	18,087	123.6	122.7
6	Barcelona	5,609,350	17,224	117.7	116.9
7	Tarragona	795,902	16,726	114.3	113.5
8	Lleida	432,866	16,627	113.6	112.8
9	Girona	761,947	16,578	113.3	112.5
10	Huesca	219,345	16,154	110.4	109.6

source: © GfK Purchasing Power Spain 2019

\*index: value per inhabitant / average = 100

Spain's least affluent provinces are all located in the southwestern part of the country. As in previous years, the Andalusian province of Cadiz takes last place in the province rankings. Inhabitants of this province have a per capita purchasing power of €10,476, which is around 28

percent below the national average.

### Czech Republic: Capital city district of Prague tops the rankings

The Czech Republic has a per capita purchasing power of €9,959, which puts it around 32 percent below the European average and in twenty-fourth place among the 42 countries in the study.

The capital city district of Prague as well as the two bordering districts of Praha-zapad and Praha-vychod lead the rankings. Inhabitants of the district of Prague have an average of €12,935 per person at their disposal, which is around 30 percent above the national average.

### Top ten districts (okresy) in the Czech Republic

rank (of 79)	province	inhabitants	per capita purchasing power in €	national index*	European index*
1	Prague	1,308,632	12,935	129.0	87.8
2	Praha-zapad	146,004	11,308	113.5	76.7
3	Praha-vychod	180,945	11,130	111.8	75.5
4	Brno-mesto	380,681	10,706	107.5	72.6
5	Plzen-mesto	191,599	10,445	104.9	70.9
6	Mlada Boleslav	129,136	10,352	103.9	70.2
7	Hradec Kralove	163,671	10,349	103.9	70.2
8	Rokycany	48,966	10,292	103.3	69.8
9	Beroun	93,726	10,213	102.5	69.3
10	Benesov	98,708	10,154	102.0	68.9

source: ©GfK Purchasing Power Czech Republic 2019

\*index: value per inhabitant / average = 100

The districts of Rokycany and Benesov make it into the top ten this year. Rokycany leaps from thirteenth to eighth place, while Benesov ousts the district of Kladno from the top ten. Bruntal takes last place among the 79 provinces. Inhabitants of this district have an average per capita purchasing power of €8,328, which is almost 57 percent of the European average.

### Poland: Sharp contrasts between rich and poor

Poland's average per capita purchasing power in 2019 is around €7,589, which is a little more than half of the average European purchasing power. This puts the country in twenty-ninth place in the European rankings.

There is an especially large gap between rich and poor in Poland with respect to the distribution of purchasing power in the country's 380 districts. Warsaw takes first place with a per capita purchasing power of €13,150. Inhabitants of the capital district have 73 percent more money for consumer purchases than the national average.

## Top 10 districts (powiaty) in Poland

rank (of 380)	district	inhabitants	per capita purchasing power in €	national index*	European index*
1	Warsaw	1,777,972	13,150	173.3	89.2
2	Sopot	36,046	11,270	148.5	76.5
3	Poznan	536,438	10,947	144.2	74.3
4	Wroclaw	640,648	10,640	140.2	72.2
5	Katowice	294,510	10,593	139.6	71.9
6	Piaseczno	184,951	10,274	135.4	69.7
7	Warsaw West	117,007	10,074	132.7	68.3
8	Bielsko-Biala	171,259	9,853	129.8	66.9
9	Krakow	771,069	9,839	129.6	66.8
10	Tychy	127,831	9,837	129.6	66.7

source: ©GfK Purchasing Power Poland 2019

\*index: value per inhabitant / average = 100

A newcomer to this year's top ten is the district of Bielsko-Biala, which moves up four spots compared to 2018. With a per capita purchasing power of €9,853, Bielsko-Biala takes eighth place, while Pruszków falls out of the top ten.

By contrast, the least affluent district of Szydłowiec has a per capita purchasing power of €4,824, which is almost 64 percent of the Polish average and almost one-third of the European average. As such, inhabitants of Poland's poorest district have a little more than one-third of the money available to inhabitants of affluent Warsaw.

### Hungary: Purchasing power highest around capital city

Hungary's average per capita purchasing power is €7,416, which is approximately half of the European average. As such, Hungary is ranked thirtieth, just below Poland.

There have been a couple of changes from last year with respect to Hungary's 20 counties and the top-ten rankings. Komarom-Esztergom and Fejer as well as Veszprem and Vas switch places, while Csongrad is a new entry to this year's top ten, pushing Zala from tenth place. First place continues to be occupied by the capital city county of Budapest. With €9,230 per person, inhabitants of Budapest have almost 25 percent more than the national average, but still 37 less than the European average.

### Top 10 counties (megye) in Hungary

rank (of 20)	county	inhabitants	per capita purchasing power in €	national index*	European index*
1	Budapest	1,752,286	9,230	124.5	62.6
2	Fejer	417,712	8,152	109.9	55.3
3	Komarom-Esztergom	299,207	8,131	109.6	55.2
4	Pest	1,278,874	7,881	106.3	53.5
5	Veszprem	341,317	7,605	102.5	51.6
6	Vas	253,551	7,409	99.9	50.3
7	Gyor-Moson-Sopron	467,144	7,383	99.6	50.1
8	Heves	294,609	7,107	95.8	48.2
9	Tolna	217,463	6,992	94.3	47.4
10	Csongrad	399,012	6,878	92.7	46.7

source: ©GfK Purchasing Power Hungary 2019

\*index: value per inhabitant / average = 100

Five of Hungary's twenty counties have above-average purchasing power. All of these counties are located in and around the capital city of Budapest and toward the Austrian border. By contrast, three-fourths of Hungary's counties have below-average purchasing power. Last place goes to Szabolcs-Szatmar-Bereg, whose inhabitants have a per capita purchasing power of €5,816, which is almost 78 percent of the national average and 40 percent of the European average.

### Romania: Average per capita purchasing power of €5,881

Romania is in thirty-second place in the European rankings with an average per capita purchasing power of €5,881. As such, Romanians have around 60 percent less than the European average.

### Top ten counties (judete) in Romania

rank (of 44)	county	inhabitants	per capita purchasing power in €	national index*	European index*
1	Bucharest	1,827,810	10,452	177.7	70.9
2	Timis	701,499	7,564	128.6	51.3
3	Cluj	704,759	7,457	126.8	50.6
4	Ilfov	473,445	7,312	124.3	49.6
5	Brasov	551,183	7,079	120.4	48.0
6	Sibiu	400,110	6,944	118.1	47.1
7	Hunedoara	388,600	6,336	107.7	43.0
8	Arad	419,360	6,308	107.3	42.8
9	Arges	585,730	6,230	105.9	42.3
10	Prahova	725,609	6,152	104.6	41.7

source: © GfK Purchasing Power Romania 2019

\*index: value per inhabitant / average = 100



The county of Bucharest leads the rankings with an average per capita purchasing power of €10,452. This equates to 78 percent more money than the rest of the country. At the other end of the rankings is the county of Vaslui, which has an average per capita purchasing power of €3,706. This puts Vaslui around 37 percent below the national average and around 75 percent below the European average.

### **About the study**

The study "GfK Purchasing Power Europe 2019" is available for 42 European countries at detailed regional levels such as municipalities and postcodes, along with seamlessly fitting data on inhabitants and households as well as digital maps.

Purchasing power is a measure of disposable income after the deduction of taxes and charitable contributions and including any received state benefits. The study indicates per-person, per-year purchasing power levels in euros and as an index. GfK Purchasing Power is based on the population's nominal disposable income, which means values are not adjusted for inflation. Calculations are carried out on the basis of reported income and earnings, statistics on government benefits as well as economic forecasts provided by economic institutes.

Consumers draw from their general purchasing power to cover expenses related to eating, living, services, energy, private pensions and insurance plans as well as other expenditures, such as vacation, mobility and consumer purchases.

### **Additional information**

on GfK's regional market data can be found [here](#).

### **Print-quality illustrations**

can be found [here](#).

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