

# ESSM

ESMA statistics on  
securities and markets

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The legal reference for this document of Regulation (EU) No. 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC, Article 8(k) establishing that ESMA shall "publish on its website, and to update regularly, information relating to its field of activities, in particular, within the area of its competence, on registered financial market participants, in order to ensure information is easily accessible by the public."

The tables in this report show data from registers maintained by ESMA, based on information submitted by National Competent Authorities or market participants. ESMA uses these data in good faith and does not take responsibility for their accuracy or completeness. ESMA is committed to constantly improving its data sources and reserves the right to alter data sources at any time. Where third-party data are used, the third party is identified and credited as the source. In each case, ESMA is cited by default as a source, reflecting any data management or cleaning, processing, matching, analytical, editorial or other adjustments to raw data undertaken.

# 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

# 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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## Markets and infrastructures

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

Category	RMs	MTFs	OTFs	SIs	APAs	ARMs
Metric	MIC	Segment MIC	Segment MIC	Segment MIC	Segment MIC	Entity
Reporting date/period	31/12/24	31/12/24	31/12/24	31/12/24	31/12/24	31/12/24
Unit	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure
Update	18/11/25	18/11/25	18/11/25	18/11/25	18/11/25	18/11/25
<b>EEA30</b>	<b>139</b>	<b>165</b>	<b>36</b>	<b>178</b>	<b>13</b>	<b>18</b>
<b>EU27</b>	<b>127</b>	<b>160</b>	<b>36</b>	<b>168</b>	<b>13</b>	<b>18</b>
AT	2	1	0	7	1	8
BE	2	7	0	5	0	0
BG	3	3	0	4	1	0
CY	1	1	0	5	0	0
CZ	2	3	1	6	0	0
DE	25	32	4	40	0	0
DK	3	4	0	8	0	1
EE	1	1	0	0	0	0
ES	13	8	6	4	2	1
FI	3	4	0	2	0	0
FR	3	15	12	14	0	0
GR	6	1	0	2	1	1
HR	1	1	0	1	1	0
HU	2	3	0	6	1	1
IE	1	10	2	15	0	1
IT	6	14	0	8	0	0
LT	1	1	0	1	0	0
LU	1	1	0	4	0	1
LV	1	1	0	1	0	0
MT	2	1	0	0	0	0
NL	13	24	9	13	5	3
PL	10	5	1	13	0	1
PT	3	2	0	1	0	0
RO	2	1	1	3	0	0
SE	18	14	0	4	1	0
SI	1	1	0	0	0	0
SK	1	1	0	1	0	0
<b>EEA30 ex. EU27</b>	<b>12</b>	<b>5</b>	<b>0</b>	<b>10</b>	<b>0</b>	<b>0</b>
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	Head office	Entity	Entity	Entity	Entity	Entity	Entity
Reporting date/period	31/12/24	31/12/24	31/12/24	31/12/24	31/12/24	31/12/24	14/08/25
Unit	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure
Update	18/11/25	18/11/25	18/11/25	18/11/25	18/11/25	18/11/25	24/08/25
<b>EEA30</b>	<b>5,466</b>	<b>14</b>	<b>33</b>	<b>4</b>	<b>3</b>	<b>79</b>	<b>25</b>
<b>EU27</b>	<b>5,250</b>	<b>14</b>	<b>31</b>	<b>4</b>	<b>3</b>	<b>71</b>	<b>24</b>
AT	476	1	1	0	0	1	0
BE	30	0	2	0	0	2	0
BG	51	0	2	0	0	1	1
CY	266	0	1	0	0	1	2
CZ	43	0	2	0	0	3	0
DE	1,961	2	1	0	0	19	6
DK	189	0	1	0	0	3	0
EE	13	0	0	0	0	0	0
ES	296	1	1	0	0	5	3
FI	176	0	1	0	0	1	0
FR	260	1	1	0	0	12	1
GR	57	1	2	0	0	1	1
HR	21	1	1	0	0	1	0
HU	30	1	1	0	0	1	0
IE	112	0	0	1	1	1	3
IT	465	1	1	0	0	0	4
LT	19	0	0	0	0	0	0
LU	152	0	2	1	1	0	0
LV	18	0	1	0	0	0	0
MT	83	0	1	0	0	1	0
NL	222	2	1	1	0	9	1
PL	37	1	2	1	1	1	0
PT	76	1	1	0	0	2	1
RO	35	0	2	0	0	1	0
SE	124	1	1	0	0	4	1
SI	11	0	1	0	0	1	0
SK	27	0	1	0	0	0	0
<b>EEA30 ex. EU27</b>	<b>216</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>8</b>	<b>1</b>
IS	13	0	1	0	0	2	0
LI	100	0	0	0	0	0	0
NO	103	0	1	0	0	6	1
<b>Other</b>							
GB	0	3	0	0	0	2	0
CH	0	1	0	0	0	4	0
JP	0	2	0	0	0	2	1
US	0	8	0	0	0	4	1
Rest of World	0	23	0	0	0	4	1

Sources: NCAs (Registers), ESMA.

Notes: Number of investments 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#](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	
Metric Reporting date/period	Securities	Issuers	Securities	Issuers	Securities	Issuers	Securities	Issuers
	2024	2024	2024	2024	2024	2024	2024	2024
Unit Update	Absolute figure 05/10/25	Absolute figure 05/10/25	Absolute figure 05/10/25	Absolute figure 05/10/25	Absolute figure 05/10/25	Absolute figure 05/10/25	Absolute figure 05/10/25	Absolute figure 05/10/25
<b>EEA30</b>	<b>523</b>	<b>401</b>	<b>16,845</b>	<b>1,152</b>	<b>343,261</b>	<b>181</b>	<b>7,400,531</b>	<b>160</b>
<b>EU27</b>	<b>472</b>	<b>357</b>	<b>16,554</b>	<b>1,059</b>	<b>343,257</b>	<b>177</b>	<b>7,400,472</b>	<b>158</b>
AT	20	6	298	44	0	0	8,258	3
BE	12	12	2,836	9	0	0	64	4
BG	9	9	30	28	0	0	6	6
CY	1	1	0	0	0	0	0	0
CZ	16	7	440	85	0	0	47	2
DE	13	13	1,780	26	0	0	6,246,798	23
DK	7	5	116	8	0	0	0	0
EE	1	1	4	3	0	0	0	0
ES	14	9	93	13	51	11	0	0
FI	8	8	129	16	0	0	0	0
FR	38	35	2,680	88	0	0	17,973	2
GR	10	10	0	0	0	0	0	0
HR	1	1	1	1	0	0	0	0
HU	3	2	43	5	0	0	0	0
IE	18	4	2,431	196	399	55	47,042	27
IT	29	16	59	11	0	0	1,320	6
LT	0	0	10	10	0	0	0	0
LU	9	11	3,415	271	231	45	849,062	45
LV	13	2	13	8	342,520	54	0	0
MT	2	2	15	13	0	0	0	0
NL	16	14	248	28	9	4	228,479	5
PL	15	15	35	14	0	0	0	0
PT	1	1	17	11	13	2	0	0
RO	17	17	5	5	0	0	0	0
SE	191	151	1,754	131	34	6	1,408	34
SI	1	1	2	2	0	0	0	0
SK	7	4	100	33	0	0	15	1
<b>EEA30 ex.</b>								
<b>EU27</b>	<b>51</b>	<b>44</b>	<b>291</b>	<b>93</b>	<b>4</b>	<b>4</b>	<b>59</b>	<b>2</b>
IS	5	5	67	16	4	4	0	0
LI	4	3	123	22	0	0	59	2
NO	42	36	101	55	0	0	0	0

Sources: Prospectus, ESMA.

Notes: Total number of distinct securities (ISINs) reported during 2024 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. Because of the distinct computation method, sum of the individual computations and the total aggregations might differ, in case of repeated ISINs and/or LEIs.

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, 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	
						bonds	Corporate bonds
Metric	Issuers	Issuers	Issuers	Issuers	Issuers	Issuers	Issuers
Reporting date/period	2024-12	2024-12	2024-12	2024-12	2024-12	2024-12	2024-12
Unit	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure
Update	26/11/25	26/11/25	26/11/25	26/11/25	26/11/25	26/11/25	26/11/25
<b>EEA30</b>	<b>13,229</b>	<b>9,395</b>	<b>6,560</b>	<b>2,788</b>	<b>4,826</b>	<b>27</b>	<b>4,077</b>
<b>EU27</b>	<b>12,575</b>	<b>9,108</b>	<b>6,286</b>	<b>2,776</b>	<b>4,382</b>	<b>25</b>	<b>3,776</b>
AT	184	75	74	0	133	1	115
BE	299	194	193	0	141	1	127
BG	326	282	270	12	104	1	104
CY	174	154	146	0	22	1	20
CZ	101	36	36	0	68	1	64
DE	1,236	880	761	114	476	1	389
DK	628	589	168	420	58	0	52
EE	56	40	39	1	22	1	22
ES	498	344	341	2	197	1	164
FI	235	185	183	2	94	1	79
FR	1,088	779	672	106	435	1	298
GR	169	163	161	1	26	1	25
HR	93	82	77	5	15	1	14
HU	154	66	65	1	105	0	98
IE	1,924	1,482	74	1,405	452	1	439
IT	806	467	465	0	428	1	382
LT	51	29	29	0	26	1	25
LU	1,174	753	76	673	441	1	407
LV	34	13	13	0	22	1	22
MT	141	46	43	1	113	1	113
NL	508	195	163	15	362	1	309
PL	824	746	742	4	124	1	80
PT	93	50	50	0	54	1	45
RO	393	343	341	2	63	1	40
SE	1,155	962	952	12	315	1	276
SI	123	111	110	0	16	1	15
SK	108	42	42	0	70	1	52
<b>EEA30 ex. EU27</b>	<b>654</b>	<b>287</b>	<b>274</b>	<b>12</b>	<b>444</b>	<b>2</b>	<b>301</b>
IS	79	30	29	1	61	1	43
LI	25	7	6	0	21	0	20
NO	550	250	239	11	362	1	238
<b>Other</b>	<b>9,044</b>	<b>6,990</b>	<b>4,951</b>	<b>2,011</b>	<b>3,347</b>	<b>37</b>	<b>2,997</b>
GB	1,701	1,117	1,089	4	696	8	676
CH	383	258	207	48	203	9	169
JP	679	650	647	3	103	7	61
US	6,281	4,965	3,008	1,956	2,345	13	2,091

Sources: FIRDS, FITRS, GLEIF, ESMA.

Notes: Number of issuers with financial instruments falling under the scope of the MiFID II/MiFIR transparency regime, trading in Regulated Markets and/or Multilateral Trading Facilities 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. Sovereign bond(s) issuers identified based on the list of LEIs available at <https://www.esma.europa.eu/publications-data/questions-answers/740>



## 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	2024-12	2024-12	2024-12	2024-12	2024-12	2024-12	2024-12	2024-12
Unit	Absolute figure	Absolute figure	EUR bn	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure
Update	07/11/25	07/11/25	07/11/25	07/11/25	03/09/25	03/09/25	03/09/25	30/09/25
<b>EEA30</b>	<b>11,436</b>	<b>6,839</b>	<b>11,761</b>	<b>4,477</b>	<b>86,090</b>	<b>2,369</b>	<b>64,419</b>	<b>919,169</b>
<b>EU27</b>	<b>11,113</b>	<b>6,561</b>	<b>11,486</b>	<b>4,465</b>	<b>83,644</b>	<b>2,353</b>	<b>62,847</b>	<b>919,169</b>
AT	74	73	127	0	2,536	70	1,759	4,411
BE	200	200	298	0	1,443	176	578	121
BG	285	273	5	12	156	30	129	6
CY	163	163	7	0	98	17	77	0
CZ	29	29	34	0	189	33	134	3
DE	940	772	1,972	143	18,870	209	11,525	704,604
DK	620	175	613	445	2,002	0	433	0
EE	39	38	5	1	48	4	45	0
ES	349	346	727	2	9,888	255	9,103	0
FI	200	197	247	1	1,524	30	612	1,833
FR	848	699	2,692	134	10,989	344	8,155	34
GR	163	161	82	1	133	43	81	1
HR	89	81	29	8	48	28	20	0
HU	71	69	38	1	473	0	333	0
IE	2,563	74	1,108	2,488	5,551	46	5,403	1
IT	458	458	722	0	2,680	504	1,844	383
LT	29	29	5	0	63	29	33	0
LU	1,276	80	212	1,195	10,063	14	9,207	137
LV	12	12	0	0	56	18	41	0
MT	46	45	2	1	262	99	164	0
NL	238	201	1,373	14	12,410	58	10,585	206,437
PL	775	770	163	5	658	58	284	0
PT	47	47	58	0	210	25	130	0
RO	339	337	44	2	299	181	92	0
SE	1,120	1,096	907	12	2,703	24	1,921	1,198
SI	111	110	12	0	58	26	31	0
SK	29	26	3	0	234	32	128	0
<b>EEA30 ex. EU27</b>	<b>323</b>	<b>278</b>	<b>275</b>	<b>12</b>	<b>2,446</b>	<b>16</b>	<b>1,572</b>	<b>0</b>
IS	31	29	14	1	253	4	172	0
LI	5	5	2	0	51	0	47	0
NO	287	244	258	11	2,142	12	1,353	0
<b>Other</b>	<b>9,704</b>	<b>5,356</b>	<b>56,461</b>	<b>2,170</b>	<b>42,523</b>	<b>1,454</b>	<b>37,378</b>	<b>184,622</b>
GB	1,107	1,107	2,152	0	16,757	160	15,370	140,601
CH	293	216	884	77	2,759	47	1,830	44,013
JP	817	811	4,928	5	1,082	412	582	0
US	7,487	3,222	48,496	2,088	21,925	835	19,596	8

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 2024. 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	2024	2024	2024	2024	2024	2024
Unit	EUR bn	EUR bn	EUR bn	EUR bn	EUR bn	EUR bn
Update	29/08/25	29/08/25	29/08/25	27/10/25	27/10/25	27/10/25
<b>EEA30</b>	<b>9,506.70</b>	<b>1,538.66</b>	<b>54.63</b>	<b>15,137.79</b>	<b>1,588.48</b>	<b>1,263.75</b>
<b>EU27</b>	<b>9,417.60</b>	<b>1,538.57</b>	<b>53.49</b>	<b>15,130.34</b>	<b>1,584.31</b>	<b>1,237.97</b>
AT	29.80	0.04	0.01	0.03	0.15	0.06
BE	69.00	0.02	0	180.51	0.04	16.73
BG	0.20	0.00	0	0.00	0.18	0
CY	0.90	0.54	0.01	0	0	0.00
CZ	4.30	0	0.11	7.23	0.41	0.01
DE	1,802.50	327.35	18.73	22.54	17.34	3.47
DK	128.60	25.00	0.02	0	0.01	3.28
EE	0.10	0.00	0	0.00	0.02	0
ES	271.90	0.88	0	1,690.14	10.62	28.70
FI	91.90	2.28	0.01	0	0	0.01
FR	3,502.80	242.06	11.41	2,025.49	46.38	100.25
GR	25.70	0.05	0	26.29	0.32	0
HR	0.30	0.01	0	0.04	0.00	0.00
HU	6.70	0.01	0	0	0.00	0.00
IE	272.80	47.65	0.69	0	0	0
IT	615.20	71.89	1.67	6,353.42	15.16	238.30
LT	0.10	0	0	0.00	0.01	0
LU	0	0	0	0.02	0.05	0.02
LV	0	0	0	0.00	0.06	0
MT	0	0	0	0.18	0.12	0
NL	2,215.80	812.64	18.50	4,790.45	1,492.43	846.61
PL	71.20	0.24	0	32.36	0.50	0.25
PT	28.10	0	0	0.03	0.09	0.00
RO	2.20	0.08	0	0.19	0.01	0.00
SE	277.00	7.83	2.33	1.41	0.02	0.23
SI	0.50	0	0	0.01	0.00	0.00
SK	0	0	0	0	0.39	0.04
<b>EEA30 ex. EU27</b>	<b>89.10</b>	<b>0.09</b>	<b>1.14</b>	<b>7.45</b>	<b>4.17</b>	<b>25.78</b>
IS	5.80	0.01	0	0	0.29	12.28
LI	0	0	0	0	0	0
NO	83.30	0.08	1.14	7.45	3.88	13.50
<b>Non-allocated EEA30 country</b>						
OTC	2,961.79	219.00	36.97	4,349.38	543.49	499.84
Systematic internaliser	1,347.18	424.70	13.84	10,557.07	1,997.34	1,655.90

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	27/12/24	27/12/24	27/12/24	27/12/24	27/12/24	27/12/24	27/12/24	27/12/24
Unit	Million	EUR bn	EUR bn	EUR bn	EUR bn	EUR bn	EUR bn	EUR bn
Update	15/07/25	15/07/25	15/07/25	15/07/25	15/07/25	15/07/25	15/07/25	15/07/25
<b>EEA30</b>	<b>29.0</b>	<b>379,140</b>	<b>4,100</b>	<b>5,728</b>	<b>40,524</b>	<b>14,212</b>	<b>314,569</b>	<b>7.2</b>
<b>EU27</b>	<b>28.9</b>	<b>377,760</b>	<b>4,031</b>	<b>5,707</b>	<b>40,176</b>	<b>14,195</b>	<b>313,643</b>	<b>7.2</b>
AT	3.1	822.3	13.5	1.1	96.9	5.4	705.5	0.0
BE	0.3	2,024.6	12.2	4.9	436.7	24.3	1,546.5	0.0
BG	0.0	59.0	8.7	0.0	36.7	10.0	3.8	0.0
CY	6.6	1,241.5	145.0	0.1	1,024.7	57.1	14.6	0.0
CZ	0.2	401.4	14.2	0.1	128.5	1.3	257.4	0.0
DE	4.7	150,483.4	867.5	2,175.2	11,369.9	4,846.3	131,224.3	0.0
DK	0.7	7,038.1	94.5	14.6	804.8	164.0	5,960.2	0.0
EE	0.1	9.8	1.9	0.0	2.2	1.2	4.5	0.0
ES	0.7	15,190.4	107.6	84.9	1,162.1	292.9	13,542.8	0.0
FI	0.2	7,849.1	9.7	100.1	396.2	21.5	7,321.6	0.0
FR	4.5	124,038.1	1,804.4	2,607.7	15,108.5	5,105.3	99,412.1	0.1
GR	0.1	221.1	5.7	0.4	40.8	3.2	169.6	1.5
HR	0.0	25.7	0.6	0.0	2.0	0.1	23.0	0.0
HU	0.1	172.5	12.5	0.0	99.7	1.6	58.6	0.0
IE	1.9	16,583.5	116.2	174.3	2,937.9	802.4	12,552.7	0.0
IT	0.7	10,827.2	65.3	278.1	284.4	156.9	10,042.5	0.0
LT	0.0	13.3	3.2	0.0	3.8	1.0	5.4	0.0
LU	0.7	4,867.8	23.9	191.5	2,127.0	523.0	1,998.6	3.9
LV	0.0	13.6	7.3	0.0	4.1	0.8	1.4	0.0
MT	0.5	91.3	16.0	0.3	38.6	29.7	6.5	0.2
NL	2.1	26,840.6	598.0	65.6	3,309.1	2,067.3	20,800.5	0.2
PL	1.2	1,013.4	26.1	0.1	128.1	4.5	853.3	1.2
PT	0.1	188.8	15.2	0.5	17.1	3.0	153.1	0.0
RO	0.0	18.5	2.7	0.0	7.9	0.0	7.8	0.0
SE	0.4	7,674.9	49.4	7.4	601.9	71.4	6,944.9	0.0
SI	0.0	9.2	1.3	0.0	1.4	0.0	6.5	0.0
SK	0.0	40.6	9.0	0.0	5.1	0.9	25.7	0.0
<b>EEA30 ex. EU27</b>	<b>0</b>	<b>1,380</b>	<b>68</b>	<b>21</b>	<b>349</b>	<b>17</b>	<b>926</b>	<b>0</b>
IS	0.0	4.8	0.2	1.2	1.0	0.2	2.2	0.0
LI	0.1	385.7	11.6	4.5	179.8	12.8	177.0	0.0
NO	0.1	989.8	56.6	15.4	167.8	3.7	746.4	0.0
<b>Other</b>								
CH	0.0	63.2	17.1	0.0	31.1	2.5	12.6	0.0
GB	0.0	369.5	22.1	31.0	96.3	5.3	214.8	0.0
JP	0.0	27.3	0.2	0.0	26.8	0.0	0.3	0.0
US	0.0	105.8	2.8	6.9	48.6	5.7	41.9	0.0

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. 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	Managers	Managers	Managers	Managers	Managers	Funds	Funds	NAV	NAV
Reporting date/period	31/12/24	31/12/24	31/12/24	31/12/24	31/12/24	31/12/24	31/12/24	31/12/24	31/12/24
Unit	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure	Absolute figure	EUR bn	EUR bn
Update	18/11/25	18/11/25	18/11/25	25/11/25	06/08/25	26/11/25	26/08/25	26/11/25	26/08/25
<b>EEA30</b>	<b>15</b>	<b>380</b>	<b>1,189</b>	<b>2,931</b>	<b>132</b>	<b>36,764</b>	<b>461</b>	<b>8,035.2</b>	<b>1,947.6</b>
<b>EU27</b>	<b>15</b>	<b>360</b>	<b>1,141</b>	<b>2,814</b>	<b>130</b>	<b>35,967</b>	<b>454</b>	<b>7,935.6</b>	<b>1,945.1</b>
AT	0	17	14	23	0	1,154	0	123.2	0
BE	0	4	7	41	2	486	7	48.3	2.5
BG	0	1	30	27	0	36	0	0.4	0
CY	0	1	7	48	0	330	0	8.0	0
CZ	0	0	9	55	0	834	0	44.5	0
DE	1	70	39	153	5	6,492	5	2,396.6	5.2
DK	0	7	10	67	0	29	0	0.7	0
EE	0	0	5	5	0	147	0	2.3	0
ES	8	80	111	330	3	1,707	4	80.0	22.7
FI	0	19	19	36	1	271	1	21.6	0.3
FR	1	4	254	572	39	5,966	179	1,226.4	457.6
GR	0	0	13	21	6	47	7	1.8	1.1
HR	0	0	9	19	5	29	6	1.3	0
HU	0	0	24	123	4	614	6	34.0	1.0
IE	0	11	91	113	24	2,847	114	900.7	853.2
IT	0	22	46	102	2	1,148	3	145.8	6.5
LT	0	0	11	7	0	20	0	1.0	0
LU	1	19	298	273	33	8,877	114	2,063.7	592.5
LV	0	1	8	3	0	50	0	0.5	0
MT	0	1	12	63	0	332	0	29.2	0
NL	3	37	16	128	3	2,514	3	668.2	1.1
PL	1	0	24	418	0	996	0	56.9	0
PT	0	3	17	60	1	399	3	19.2	1.4
RO	0	0	14	21	0	34	0	3.4	0
SE	0	61	44	91	0	504	0	53.5	0
SI	0	0	5	7	2	54	2	0.6	0
SK	0	2	4	8	0	50	0	3.8	0
<b>EEA30 ex. EU27</b>	<b>0</b>	<b>20</b>	<b>48</b>	<b>117</b>	<b>2</b>	<b>797</b>	<b>7</b>	<b>99.6</b>	<b>2.5</b>
IS	0	0	6	31	0	88	0	3.7	0
LI	0	0	13	21	2	437	7	87.9	2.5
NO	0	20	29	65	0	272	0	8.0	0

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

Note: Figures on NAV, number of funds and authorised fund managers are presented by geographical breakdown and fund category. MMFs are displayed separately under MMFR reporting but are also included in AIF aggregates according to their authorisation (MMF can be UCITS or AIF). Manager counts are not deduplicated across categories; totals may therefore exceed the actual number of AIFMs. Self-managed UCITS investment companies and branches are excluded.

The number of AIFs is reported by AIFM domicile. AIFs include those managed and/or marketed by authorised AIFMs and registered sub-threshold managers, excluding feeder funds and funds in initiation or liquidation. Further methodological details are available in the latest ESMA EU Alternative Investment Funds Statistical Report. All figures reflect AIFMs with an end-of-year reporting obligation to ESMA (authorised as of 1 October, meaning having an authorisation start date before 1 October and authorisation end date null or after 1 October).

Due to ongoing data updates and corrections, figures may vary between releases for the same reporting period.