



Press Release

Purchasing power of Europeans increases to 18,768 euros in 2024

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GfK Purchasing Power Europe 2024 is now available

Nuremberg, October 24, 2024 – The average per capita purchasing power in Europe amounts to 18,768 euros in 2024. However, there are significant differences between the 42 European countries: people in Liechtenstein, Switzerland and Luxembourg have a much higher net income than in the rest of Europe, while purchasing power is lowest in Kosovo, Belarus and Ukraine. The big winner is the United Kingdom, which has moved up three places in the overall European comparison. These are some of the results of the newly released study "GfK Purchasing Power Europe 2024."

In 2024, Europeans have a total of around 12.9 trillion euros at their disposal to spend on food, housing, services, energy costs, private pensions, insurance, vacations, mobility, and consumer purchases. This corresponds to an average per capita purchasing power of 18,768 euros, which represents a nominal growth of 3.9 percent compared to the revised values of the previous year. However, the amount that consumers actually have available for spending and saving varies greatly from country to country, and also depends on how consumer prices develop in 2024.

Ireland slips down six places

As in previous years, Liechtenstein is once again in first place in the purchasing power rankings by a clear margin. Liechtenstein residents have a per capita purchasing power of 70,180 euros, which is more than 3.7 times the European average. Switzerland and Luxembourg follow in second and third place. While the per capita purchasing power of the Swiss, at 52,566 euros, is 2.8 times that of the average European, Luxembourgers have a net disposable income of 41,785 euros per capita. This is more than 2.2 times higher than the European average.

Purchasing power in Europe (Top 10):

2024 ranking (previous year)	Country	Inhabitants	2024 per capita purchasing power in €	European purchasing power index*
1 (1)	Liechtenstein	39,677	70,180	373.9
2 (2)	Switzerland	8,960,817	52,566	280.1
3 (3)	Luxembourg	672,100	41,785	222.6
4 (4)	Iceland	383,726	34,156	182.0
5 (5)	Denmark	5,961,249	31,162	166.0

6 (7)	Austria	9,170,647	29,266	155.9
7 (10)	United Kingdom	68,171,155	28,086	149.6
8 (8)	Norway	5,550,203	28,072	149.6
9 (9)	Germany	84,669,326	27,848	148.4
10 (12)	Netherlands	17,942,942	27,558	146.8
	Europe (total)	686,854,148	18,768	100.0

Source: © GfK Purchasing Power Europe 2024 * Index per inhabitant: European average = 100
exchange rate for non-euro countries: 2024 prognosis of the European Commission from May 15, 2024

All other countries in the top 10 also have very high per capita purchasing power, which is at least 47 percent above the European average. The big winner is the United Kingdom, which moved up three places this year to seventh place with a per capita purchasing power of 28,086 euros.

Neighboring Ireland, on the other hand, has suffered major losses: After the island state was in the fast lane in the last two years and continued to improve in the rankings, it slipped six places in 2024 and thus out of the top 10. At 26,880 euros per capita, the Irish are in twelfth place and 43 percent above the European average.

This year, Austria has once again moved up one place and is now in sixth place with a per capita purchasing power of 29,266 euros. New in the top 10 is the Netherlands, which is in tenth place with an average net disposable income of 27,558 euros per person.

Overall, 16 of the 42 countries that have been analyzed are above the European average. On the other hand, 26 countries have below-average per capita purchasing power – including Spain, which is slightly below the European average at 18,013 euros per capita. As in previous years, Ukraine brings up the rear. People there only have 2,878 euros per capita at their disposal, which is just over 15 percent of the European average.

Markus Frank, expert in NIQ-GfK's Geomarketing solution area, comments: "At 3.9 percent, nominal growth in purchasing power in Europe is significantly more moderate than in the two previous years. At the same time, however, the inflation rate is also falling, meaning that at least the rise in consumer prices should be absorbed. Fortunately, the trend of countries with weaker purchasing power recording higher purchasing power growth is also continuing, which means that the purchasing power gap in Europe is continuing to close and incomes are slowly converging. Nevertheless, the differences between and within countries remain large in 2024."

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 within the respective countries.

2024 ranking (previous year)	Country	Inhabitants	2024 per capita purchasing power in €	European purchasing power index*
10 (12)	Netherlands	17,942,942	27,558	146.8
14 (15)	France	68,373,433	24,328	129.6
16 (16)	Italy	58,989,749	21,078	112.3
17 (17)	Spain	48,746,804	18,013	96.0
24 (20)	Czech Republic	10,900,555	14,106	75.2
27 (28)	Poland	37,636,508	12,561	66.9
30 (29)	Hungary	9,584,627	11,570	61.6
32 (33)	Romania	19,066,649	9,092	48.4

Netherlands: Balanced distribution of purchasing power in the provinces

In the Netherlands, people have a per capita purchasing power of 27,558 euros at their disposal. This puts the Dutch in tenth place in Europe and almost 47 percent above the European average.

Netherlands' provinces

Rank (of 12)	Province	Inhabitants	Per capita purchasing power in €	National index*	European index*
1	Noord-Holland	2,976,487	29,890	108.5	159.3
2	Utrecht	1,400,057	29,093	105.6	155.0
3	Noord-Brabant	2,644,739	28,039	101.7	149.4
4	Gelderland	2,149,071	27,164	98.6	144.7
5	Zuid-Holland	3,840,460	27,081	98.3	144.3
6	Zeeland	391,634	26,879	97.5	143.2
7	Limburg	1,133,255	26,327	95.5	140.3
8	Overijssel	1,189,033	26,300	95.4	140.1
9	Drenthe	504,129	26,263	95.3	139.9
10	Fryslan	661,904	26,035	94.5	138.7
11	Flevoland	450,826	25,993	94.3	138.5
12	Groningen	601,347	23,971	87.0	127.7

Source: © GfK Purchasing Power Netherlands 2024 * Index: value per inhabitant / average = 100

Compared to other European countries, where the gap in purchasing power is very wide in some cases, the regional distribution of spending potential in the Dutch provinces is quite balanced. The first-placed province of Noord-Holland around the capital Amsterdam, for example, has a per capita purchasing power of 29,890 euros, which is less than 9 percent above the national average. At the same time, however, it can be observed that the province with the lowest purchasing power is moving further and further away from the average. At 23,971 euros per person in 2024, Groningen is exactly 13 percent below the average, which is more than 5 percentage points lower than in the previous year.

There have been some changes in the ranking of the Dutch provinces this year. Gelderland and Zuid-Holland swap places four and five, while Overijssel, Drente and Fryslan each move up one place. Flevoland recorded the biggest losses: The youngest province in the Netherlands slips down three places in 2024 and comes eleventh with a per capita purchasing power of 25,993 euros.

France: Highest and lowest purchasing power in and around Paris

In France, the average per capita purchasing power amounts to 24,328 euros this year. This puts the French almost 30 percent above the European average and in 14th place compared to all European countries, which is one place higher than last year.

Top 10 districts (arrondissements) in France

Rank (of 320)	District	Inhabitants	Per capita purchasing power in €	National index*	European index*
1	Paris	2,087,577	41,737	171.6	222.4
2	Boulogne-Billancourt	320,919	38,662	158.9	206.0

3	Gex	104,534	35,561	146.2	189.5
4	Nanterre	920,140	34,823	143.1	185.5
5	Saint-Germain-en-Laye	533,673	34,322	141.1	182.9
6	Saint-Julien-en-Genevois	202,794	32,855	135.1	175.1
7	Versailles	422,735	31,694	130.3	168.9
8	Nogent-sur-Marne	519,980	31,621	130.0	168.5
9	Grasse	581,366	31,420	129.1	167.4
10	Rambouillet	233,281	31,191	128.2	166.2

Source: © GfK Purchasing Power France 2024 * Index: value per inhabitant / average = 100

Most of the districts in the top 10 are geographically located in the Île-de-France region around the French capital. As in previous years, Paris leads the ranking. With a per capita purchasing power of 41,737 euros, Parisians have almost 72 percent more money available for spending and saving than the average French. Compared to the last-placed arrondissement, the net disposable income of the French capital's inhabitants is even 2.5 times higher. As in previous years, the last place is taken by the arrondissement of Saint-Denis to the north of Paris, where the average per capita purchasing power of 16,501 euros is more than 32 percent below the national average.

In the second-placed arrondissement of Boulogne-Billancourt, the population has a per capita spending potential of 38,662 euros, which is almost 59 percent above the French average, while in third-placed Gex it is 35,561 euros and 46 percent more than the average. New to the top 10 this year is the district of Grasse in ninth place: at 31,420 euros per capita, the arrondissement north of Cannes is 29 percent above the national average, pushing Thonon-les-Bains out of the top 10. The district of Chalon-sur-Saone is almost exactly at the national average with a net disposable income of 24,323 euros per person.

Italy: Pronounced north-south divide

In Italy, the average per capita purchasing power is 21,078 euros. This puts Italians slightly more than 12 percent above the European average and in 16th place out of the 42 countries surveyed.

The distribution of purchasing power in Italy shows clear differences between the wealthy north and the poorer south. All provinces in the top 10 are located in northern Italy. After the province of Milan was the undisputed leader in recent years, this year Bolzano/Bozen overtakes the capital province and leads the purchasing power ranking. With a spending potential of 28,807 euros per capita, the province around the provincial capital of South Tyrol is only 35 euros ahead of Milan and almost 37 percent above the national average.

Top 10 provinces in Italy

Rank (of 109)	Province	Inhabitants	Per capita purchasing power in €	National index*	European index*
1	Bolzano/Bozen	536,933	28,807	136.7	153.5
2	Milan	3,247,764	28,772	136.5	153.3
3	Bologna	1,018,346	26,388	125.2	140.6
4	Lecco	333,578	25,955	123.1	138.3
5	Monza e della Brianza	877,680	25,849	122.6	137.7
6	Parma	454,537	25,212	119.6	134.3

7	Belluno	197,767	25,100	119.1	133.7
8	Trieste	228,952	24,928	118.3	132.8
9	Modena	706,972	24,866	118.0	132.5
10	Trento	545,183	24,361	115.6	129.8

Source: © GfK Purchasing Power Italy 2024 * Index: value per inhabitant / average = 100

Conversely, the ten provinces with the lowest purchasing power are all in the southern part of Italy. As in previous years, Crotone, where people have 13,241 euros per person at their disposal, comes last. This corresponds to 63 percent of the national average. Although this means that people in Bolzano/Bozen have almost 2.2 times the purchasing power of people in Crotone, it can also be observed that the gap between the regions of the country with strong and weak purchasing power is closing somewhat for the second year in a row. The net disposable income is closest to the average in Perugia, where people have 20,788 euros to spend and save.

In addition to the new front-runner, there are other changes in the top 10: Parma, Belluno and Modena each move up one place this year, while Trieste drops two places and is now in eighth place. Trento is new in the top 10: with 24,361 euros per capita, the northern Italian province is in tenth place, while Genova has been pushed down to 12th place.

Spain: Alone in the European midfield

In Spain, people have 18,013 euros available for spending and saving this year. This puts Spaniards exactly 4 percent below the European average and in 17th place out of the 42 European countries. As in previous years, Spain is therefore alone in the European midfield and has been able to move slightly closer to the European average compared to last year.

Top 10 provinces in Spain

Rank (of 54)	Province	Inhabitants	Per capita purchasing power in €	National index*	European index*
1	Gipuzkoa	726,712	23,029	127.9	122.7
2	Madrid	6,871,903	22,426	124.5	119.5
3	Araba/Alava	336,308	22,372	124.2	119.2
4	Bizkaia	1,153,282	22,214	123.3	118.4
5	Barcelona	5,797,356	21,219	117.8	113.1
6	Asturias	1,006,060	21,035	116.8	112.1
7	Burgos	357,370	20,848	115.7	111.1
8	Navarra	672,155	20,788	115.4	110.8
9	Zaragoza	979,365	20,544	114.1	109.5
10	Valladolid	521,333	20,063	111.4	106.9

Source: © GfK Purchasing Power Spain 2024 * Index: value per inhabitant / average = 100

Gipuzkoa, the country's smallest province in terms of area, has defended its top position for the third year in a row. People there have an average net disposable income of 23,029 euros per person, which is almost 28 percent above the national average. In the second-placed capital province of Madrid, purchasing power is still almost 25 percent above the Spanish average at 22,426 euros.

There is only one change in the top 10 compared to the previous year: Asturias overtakes Burgos this year and takes sixth place with a per capita purchasing power of 21,035 euros, which is almost 17 percent above the national average. Girona has the most average purchasing power: in the north-eastern province near the French border, the available spending potential is 18,179 euros.

By contrast, Spain's southern provinces are at the bottom of the purchasing power rankings. In last place this year, for the first time in years, is not Badajoz, the country's largest province in terms of area, but Almeria. The inhabitants of this port city in the south of the country have a per capita purchasing power of 13,258 euros, which is more than 26 percent below the national average.

Czech Republic: Highest per capita purchasing power in and around Prague

In the Czech Republic, the spending potential this year is 14,106 euros. After moving closer and closer to the European average in recent years, the country is now moving away again, losing four places compared to the previous year. In 2024, the Czechs are in 24th place of the 42 countries surveyed and almost 25 percent below the European average. This is partly due to exchange rate effects.

As in previous years, the capital city district of Prague once again tops the ranking by a clear margin in 2024. At 18,667 euros per capita, Prague residents have over 32 percent more available for spending and saving than the national average, putting them just below the European average.

Top 10 districts (Okresy) in the Czech Republic

Rank (of 77)	Province	Inhabitants	Per capita purchasing power in €	National index*	European index*
1	Praha	1,384,732	18,667	132.3	99.5
2	Praha-zapad	160,626	14,930	105.8	79.6
3	Beroun	101,748	14,731	104.4	78.5
4	Mlada Boleslav	136,480	14,730	104.4	78.5
5	Praha-vychod	202,067	14,684	104.1	78.2
6	Benesov	103,359	14,670	104.0	78.2
7	Brno-mesto	400,566	14,663	103.9	78.1
8	Kladno	170,272	14,645	103.8	78.0
9	Pribram	118,150	14,631	103.7	78.0
10	Kutna Hora	78,431	14,539	103.1	77.5

Source: © GfK Purchasing Power Czech Republic 2024 * Index: value per inhabitant / average = 100

All other positions in the top 10 are shaken up considerably compared to the previous year. The city of Brno-mesto, which is the only region in the top 10 not located around the capital, comes in seventh place with a per capita purchasing power of 14,663 euros. Also new is Kutna Hora, located east of Prague, in tenth place, where people have a net disposable income of 14,539 euros per person, which is 3 percent above the national average.

In the district of Pelhrimov, the spending potential is closest to the national average at 14,045 euros per capita. At the bottom of the ranking is the district of Ostrava-mesto in the east on the Polish border, which this year replaces Jesenik, which has brought up the rear for many years. People in Ostrava-mesto have a per capita purchasing power of 12,186 euros, which is almost 14 percent below the Czech average.

Poland: Purchasing power gap closes slightly for the first time in years

In Poland, the average per capita purchasing power in 2024 is 12,561 euros. This puts the Poles around 33 percent below the European average and, as in the previous year, they move up one rank to 27th place.

Top 10 districts (Powiaty) in Poland

Rank (of 380)	District	Inhabitants	Per capita purchasing power in €	National index*	European index*
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1	Warszawa	1,861,548	19,878	158.3	105.9
2	Sopot	31,920	19,084	151.9	101.7
3	Wroclaw	673,704	17,044	135.7	90.8
4	Katowice	279,232	16,825	133.9	89.6
5	Plock	111,180	16,704	133.0	89.0
6	Siedlce	75,299	16,615	132.3	88.5
7	Poznan	538,471	16,593	132.1	88.4
8	Krakow	806,124	16,253	129.4	86.6
9	Bielsko-Biala	165,747	15,930	126.8	84.9
10	Gliwice	169,955	15,862	126.3	84.5

Source: © GfK Purchasing Power Poland 2024 * Index: value per inhabitant / average = 100

Not much has changed in the top four ranks compared to the previous year. The district ranking in Poland is led by the capital city district of Warszawa, where purchasing power is more than 58 percent above the national average at 19,878 euros. New to the top 10 this year are the districts of Plock and Siedlce in fifth and sixth place. Poznan, Krakow, Bielsko-Biala and Gliwice each lose two places. The Glogowski district is closest to the average purchasing power. At 12,539 euros per capita, people there have 22 euros less at their disposal than the national average.

At 8,292 euros per capita, the inhabitants of Brzozowski have the lowest spending potential in the country, with the district in the Carpathian foothills taking over from Kolnenski, which has brought up the rear for many years. The per capita purchasing power in Brzozowski is just 8,292 euros, which puts the district exactly 34 percent below the Polish average and more than 58 percent below the purchasing power of the capital. At the same time, however, it can also be observed that the purchasing power gap in Poland – contrary to the trend of recent years – appears to be slowly closing for the first time in 2024.

Hungary: Purchasing power highest in and around Budapest, and toward the Austrian border

Hungary ranks 30th out of the 42 countries surveyed in Europe and has therefore dropped one place compared to the previous year. With an average per capita purchasing power of 11,570 euros, Hungarians are more than 38 percent below the European average.

A look at the 20 Hungarian counties shows that the five counties with above-average purchasing power in particular were able to defend their top positions. They are all located either in or around Budapest or towards the border with the Austrian neighbors. With a spending potential of 15,029 euros per capita, the capital is in first place by a clear margin and almost 30 percent above the national average.

Top 10 counties (Megyek) in Hungary

Rank (of 20)	County	Inhabitants	Per capita purchasing power in €	National index*	European index*
1	Budapest	1,686,222	15,029	129.9	80.1
2	Komarom-Esztergom	301,834	12,515	108.2	66.7
3	Fejer	419,490	12,364	106.9	65.9
4	Pest	1,333,257	12,306	106.4	65.6
5	Veszprem	335,979	11,588	100.2	61.7
6	Vas	248,199	11,068	95.7	59.0
7	Tolna	206,398	10,965	94.8	58.4

8	Gyor-Moson-Sopron	473,246	10,949	94.6	58.3
9	Heves	285,058	10,846	93.7	57.8
10	Csongrad	389,411	10,671	92.2	56.9

Source: © GfK Purchasing Power Hungary 2024 * Index: value per inhabitant / average = 100

With a net disposable income of 11,588 euros per capita, Veszprem comes closest to the national average and is only 18 euros above it. There are changes in the top 10 this year in places six to nine. Tolna and Vas swap places six and seven, while Gyor-Moson-Sopron moves up one place this year, overtaking Heves into eighth place with a per capita purchasing power of 10,949 euros.

As in previous years, Szabolcs-Szatmar-Bereg county brings up the rear in the ranking, where people have a per capita purchasing power of 8,988 euros, which is more than 22 percent below the national average.

Romania: Purchasing power gap widens further

In Romania, per capita purchasing power this year amounts to 9,092 euros. This puts the Romanians almost 52 percent below the European average and improves their ranking by one place to 32nd.

As in previous years, Bucuresti takes first place among the Romanian districts by a clear margin. With a per capita purchasing power of 18,580 euros, the capital's inhabitants have more than twice the national average available for spending and saving. Compared to Vaslui county, which has the lowest purchasing power, they even have 4.3 times the spending potential. This means that the trend of a widening gap between regions with low and high purchasing power in Romania is continuing this year.

Top 10 districts (Judete) in Romania

Rank (of 42)	District	Inhabitants	Per capita purchasing power in €	National index*	European index*
1	Bucuresti	1,725,271	18,580	204.4	99.0
2	Cluj	688,930	14,598	160.6	77.8
3	Timis	658,607	14,098	155.1	75.1
4	Ilfov	564,854	13,801	151.8	73.5
5	Sibiu	391,413	11,805	129.8	62.9
6	Brasov	552,793	11,372	125.1	60.6
7	Prahova	691,202	9,415	103.6	50.2
8	Arad	410,414	9,283	102.1	49.5
9	Constanta	657,060	9,280	102.1	49.4
10	Alba	325,776	9,271	102.0	49.4

Source: © GfK Purchasing Power Romania 2024 * Index: value per inhabitant / average = 100

All districts in the top 10 have above-average per capita purchasing power. Compared to the previous year, there are a few changes in the rankings. Prahova moves up three places to seventh, while Alba slips down one place to tenth. Constanta is new to the top 10: the district on the Black Sea takes ninth place with a net disposable income of 9,280 euros per person. Arges district comes closest to the national average, narrowly missing out on a place in the top 10. People there have 9,105 euros, which is 13 euros more than the average Romanian, at their disposal for spending and saving.

About the study

The study "GfK Purchasing Power Europe 2024" 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 it also includes 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 vacations, mobility and consumer purchases.

Images

Print-quality images can be found [here](#).

Additional information

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

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