

## **Study by flatexDEGIRO confirms market trends - women and younger investors are increasingly investing in securities**

- Number of accounts held by women grows by 20% in 2024 at flatexDEGIRO - growth rate for investors aged between 18 and 24 stands at 31%
- Older investors trade more than other age groups
- Equities are still more popular than ETFs, which are becoming increasingly important
- International equities and blue chips predominate - technology, healthcare and industrial goods are the most important sectors
- Behrens: "It is encouraging that private investors in Europe are clearly becoming more diverse"

The online broker flatexDEGIRO has compiled a study on the investment behavior of retail investors from the transactions and portfolio data of its more than 3 million customers in 16 countries. The analysis uses a very broad database and is based on observed behavior rather than a survey. It focuses on both, demographics and regional differences in investment behavior.

### **Study confirms increase in women and young people in securities trading**

The study confirms the trend that more and more women and young people are active in the securities markets. In a year-on-year comparison, the number of female customers rose disproportionately by 20% to around 575,000, while the total number of customers at flatexDEGIRO grew by 14% to 3.1 million. Still, women are underrepresented with a 19% share of flatexDEGIRO's total customer base.

At 31%, the age group between 18-24 years grew faster than all other age groups. At the end of the year, they accounted for around 310,000 investors, or around 10% of all customers. Around 75% of investors were aged between 25 and 54. As expected, they had the significantly larger custody accounts.

Investors in the age group over 54 years were particularly active - trading activity generally increases with the age of investors, with men trading almost twice as much as women. On average, flatexDEGIRO recorded around 22 transactions per customer in 2024.

Oliver Behrens, CEO of flatexDEGIRO, said: "It is encouraging that retail investors in Europe are clearly becoming more diverse. A broader investment culture, financial literacy and long-term wealth accumulation are important prerequisites for the prosperity of a society. As a leading investment platform in Europe, we are committed to these goals."

### **Shares more important than ETFs - ratios are shifting**

Equities accounted for around 55% of the total portfolio volume at the end of 2024, ETFs 40%. However, the numbers shifted in favor of ETFs, which increased by 5 percentage points last year. ETFs already predominate among women and young investors. The proportion of individual shares in the portfolio increases with the age of the investors. The study does not yet include information on trading in cryptocurrencies, which flatexDEGIRO launched in Germany in mid-December and intends roll out across Europe.

Unsurprisingly, most transactions on flatexDEGIRO involve buying and selling shares - they accounted for around 60% of transactions in 2024. By contrast, a disproportionately high number of transactions took place in certificates and leverage products. They represented less than 5% of assets under custody in 2024, but accounted for almost 17% of all transactions.

In the case of individual shares, investors primarily focus on blue chips. For example, shares in the MSCI World Index accounted for around 56% of the share portfolios of flatexDEGIRO customers. Based on national benchmark indices, which comprise fewer stocks in total than the MSCI World Index, the figure was 36%. International equities predominate in the portfolios of all investor groups. Among investors aged 55 and over, the proportion was 63%; in all other age groups it was between 70 and 75%.

Technology stocks were by far the most popular sector among investors using one of flatexDEGIRO's three brokerage platforms. They accounted for 28% of all portfolios, with the share fluctuating between 23% in the 55+ age group and 31% in the 18-24 age group. The healthcare and industrial goods sectors ranked almost equally in second and third place with just over 8%. Among young investors, automotive stocks rank ahead of industrial goods. The most traded shares in 2024 were Nvidia, ASML Holding and Tesla.

## **Regional differences in the composition of portfolios**

flatexDEGIRO covers a total of 16 markets. Regional preferences can therefore also be seen from the data. Individual shares rank ahead of ETFs in 7 of the 10 largest markets, in Austria and Portugal the ratio is reversed and in Italy both product groups are almost equally strong. The preference for investing in international equities applies in all markets and technology stocks dominate the portfolios. In most countries, the industrial goods and/or healthcare sectors also account for significant shares, while retail is another important sector. Nvidia and Tesla are among the top 5 stocks in almost all countries.

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flatexDEGIRO AG is one of the leading and fastest growing online brokers in Europe serving clients in 16 countries. The company most recently held assets under custody of some € 70 billion in around 3 million customer accounts and processed on average more than 60 million securities transactions per year for its customers in recent years.

Through three brokerage platforms – DEGIRO, flatex and ViTrade, flatexDEGIRO provides trading access to around 50 stock exchanges in Europe, North America and the Asia-Pacific region as well as to over-the-counter direct trading. Its customers are active and well-informed traders who trade without investment advice. With ViTrade, flatexDEGIRO also serves highly active traders.

Brokerage and banking business related to securities trading are handled by flatexDEGIRO Bank AG, a subsidiary with a full banking license. flatexDEGIRO uses proprietary technology with very high availability along the entire value chain and thus sets standards in platform and service quality.