

2025

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ETF Savings Plans

# The **ETF Savings Plan** **Market** in Continental **Europe**

## Recap & Forecast 2030



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**Markus Jordan,**  
Founder & CEO of extraETF



**Jens Jüttner,**  
Head of Content, extraETF

## Authors:

Markus Jordan  
Jens Jüttner

## Layout:

Alexandra Michel  
Teresa Michel

## Publisher:

extraETF Research  
Isarvest GmbH  
Ickstattstraße 7  
80469 Munich

## Contact details:

E-mail: [research@extraETF.com](mailto:research@extraETF.com)  
Telephone: (+49) 89 - 2020 8699 21

## 1. Foreword

# The ETF Savings Plan Market in Continental Europe

The market for ETF savings plans in continental Europe continued to be in a pronounced growth phase in 2025. The record year 2024 was followed by another year of record highs - in terms of both the number of ETF savings plans executed each month and the annual ETF savings plans volume and ETF assets managed via various brokerage platforms and digital banks. Despite a challenging stock market environment in 2025, growth momentum remained at a high level and even accelerated. ETF savings plans have established themselves as a key instrument for long-term wealth accumulation. They are no longer only used by young, digital-savvy investors, but increasingly also by experienced investors who favour cost-efficient, transparent and automated forms of investment.


### Women investing more

External studies confirm this trend. For example, the latest "People & Money" study by BlackRock shows that the number of ETF retail investors in Europe has risen from 19.3 to 32.8 million since 2022 (+69%). Germany is maintaining its role as a key market: With around 14.5 million adults holding ETFs in 2025, Germany leads the way in continental Europe. Demand is particularly dynamic among women and younger retail investors aged between 25 and 34. This underlines the trend towards a more diverse ETF retail investor base and is another reason for the increasing popularity of ETF savings plans. Developments in the entire continental European market are also encouraging: According to the "People and Money" study, 68% of new ETF investors in continental Europe over the next 12 months are expected to come from countries outside Germany. The reason for this is the range of brokerage platforms and digital banks who are increasingly localising their offerings and focusing their activities on ETF savings

plans. A growing share of ETF savings plans outside Germany is therefore to be expected.

### Important growth drivers

Growth is also being driven by a combination of market innovation, intense competition and regulatory impetus. New brokerage platforms and digital banks are continuously expanding the range of ETF savings plans. Fractional trading, significantly lower minimum ETF savings plans amount as well as micro, roundup and cashback savings plans lower the entry barriers and enable investments with very small amounts, which also applies in particular to children's and junior investment accounts. In addition, the People-&Money data shows that 36% of all adults in Europe plan to set up an ETF savings plan within the next two years, including 49% of 18 to 34-year-olds. ETF savings plans are thus gradually becoming an established standard solution throughout Europe for long-term wealth accumulation.

At the same time, other major ETF providers are increasingly focussing their product and sales strategies on retail investors. Political initiatives such as the planned state-subsidised retirement solutions in Germany, the early retirement pension and the European "Savings & Investment Union" are promoting the change that people will save more in investments in future than before. At index level, broadly diversified world indices such as the MSCI World, the MSCI ACWI and the FTSE All-World continue to dominate, while tech and thematic indices – for example in the areas of technology and artificial intelligence – are becoming increasingly important. This growing interest in technology- and theme-oriented strategies is particularly evident among younger groups of retail investors and is increasingly reflected in the structure of the ETFs held. 

## 2. Objectives of the Study

**With this updated version, the present study pursues three overarching objectives:**



### **Market and figures update 2025:**

Presentation of the development of the number of monthly ETF savings plans, the average ETF savings plans amounts and the annual ETF savings plans volume. In addition, the total ETF assets managed via brokerage platforms and digital banks.



### **Extended forecast to 2030:**

The extrapolation of previous market trends extends beyond the original forecast horizon to 2028. The previous projection is replaced by a new forecast that reflects the expected development up to 2030.



### **Structure and utilisation of the market:**

For the first time, it is becoming clear which indices are most frequently used in ETF savings plans and which index providers are setting the benchmark.

extraETF is the leading information portal for ETFs in Europe. Details at [extraETF.com](https://extraETF.com)



For computational reasons, rounding differences to the mathematically exact values (monetary units, percentages, etc.) may occur in tables and references.



The number of ETF savings plans, the ETF savings volume and the ETF investment assets or assets under management are based on reports from brokers in continental Europe participating in this study. Individual reports, press reports and discussions with market participants on the reporting date were also taken into account. In addition, together with the data provider xyt (The Independent Trading Data Intelligence Platform, xyt.one), stock exchange turnover on the LS Exchange and Gettex trading venues was analysed on relevant execution days in order to reliably estimate the ETF savings plan volume of large neobrokers such as Trade Republic and Scalable Capital.



### **Brokerage and digital banks:**

In the study, neo-brokers, digital banks and branch banks – unless otherwise defined – have been grouped under the term 'broker'.

### **ETF savings plan:**

An ETF savings plan is an automated order to purchase ETF shares.

### **Retail investors:**

These are individuals who use an ETF savings plan or other capital market-related products.

### 3. Key Findings



**Strong market growth:** The number of ETF savings plans executed each month in continental Europe from 10.8 million in 2024 to 15.1 million in 2025, representing an increase of 39% and reaching a new all-time high.



**Despite falling ETF savings plans amounts, the ETF savings plans volume is increasing.** The annual savings volume will grow from EUR 17.6 billion in 2024 to EUR 22.7 billion (+29%), while the average ETF savings plans amount will fall to EUR 125.30 due to micro, round-up and children's accounts.



**ETF assets under management:** ETF assets under management at brokerage platforms and digital banks in continental Europe, which consists one-off ETF investments and ETF savings plans, reached a new record level of EUR 341bn (+28%). It is supported by continuing inflows and many new retail investors, who often start with small amounts.



**Growing number of providers:** Several other providers have added ETF savings plans to their product range in recent months. These include pan-European brokers that have either launched recently or expanded their existing offering to other countries. In addition, new local providers have entered the market and are now offering ETF savings plans in their home markets. Examples include international providers such as XTB and Saxo, as well as ABN AMRO in the Netherlands, Swissquote, Neon and Post-Finance in Switzerland, and Bolero in Belgium. These are just a few examples that illustrate the growing number of providers.



**ETF providers** are increasingly focussing their European strategies on retail investors, as ETF savings plans are now regarded as the most important source of growth in the retail business.



**Stable, but slightly shifted index preferences:** MSCI remains the leader, while S&P, Nasdaq and FTSE Russell are gaining in importance, particularly due to demand for S&P-500, Nasdaq-100 and FTSE All-World ETFs.



**Forecast raised significantly:** By 2030, around 53.7 million monthly ETF savings plans and an annual ETF savings plans volume of around EUR 73 billion are expected. The total ETF assets at brokerage platforms and digital banks, including one-off ETF investments, ETF savings plans and expected market performance, will rise to almost one trillion euros.

## 4. Market Analysis 2025

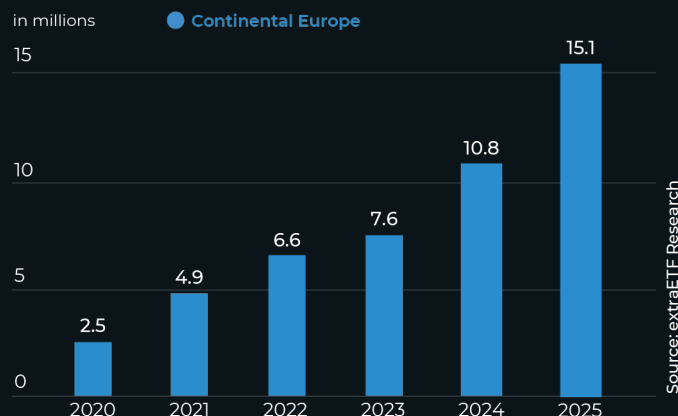
### 4.1 Development of ETF savings plans

The number of monthly ETF savings plans reached a new high in 2025. In December, a total of 15.1 million ETF savings plans were executed with European brokerage platforms and digital banks, which corresponds to an increase of 4.3 million ETF savings plans or 39.8% compared to the previous year (see Graphic 1). This is a clear sign of the continuing high market momentum.

This growth is being driven primarily by the expansion of ETF savings plan offerings at established and new brokerage platforms and digital banks, the introduction of special children's investment accounts, noticeably lower minimum ETF savings plans amounts with very low entry thresholds and the further spread of micro, roundup and cashback savings plans, which systematically channel even the smallest amounts into ETFs.

External studies such as BlackRock's "People & Money" survey support this picture: Since 2022, the number of ETF retail investors in Europe has increased by around 13.3 million, particularly strongly in markets such as the Netherlands, Germany, Spain and the United Kingdom. At the same time, the appreciation of ETFs is increasing: by 2025, around a third of adults in Europe will have a basic understanding of ETFs, and in Germany the figure will be just

**Graphic 1: Number of monthly ETF savings plans executed in continental Europe 2020-2025**



under half. With increasing financial literacy in Europe, more retail investors are deciding to take advantage of the opportunities offered by the capital markets. ETFs and ETF savings plans are a low-threshold way for many of them (especially younger retail investors) to enter the market.

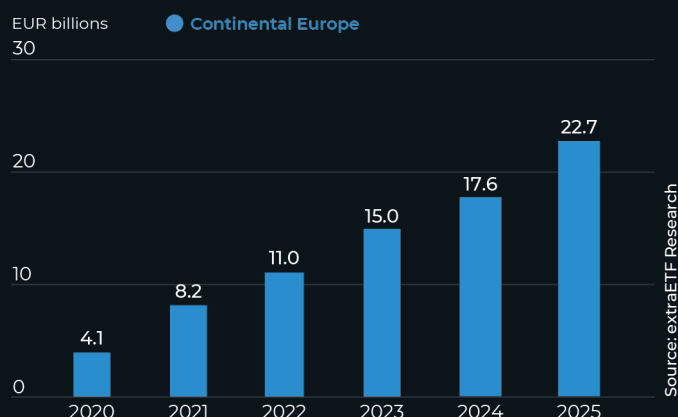
### 4.2 Annual ETF savings plans volume and average ETF savings plans amount

In 2025, the annual ETF savings plans volume with savings plans increased significantly again, albeit less dynamically than the number of current savings plans. The main reason for this is the declining average ETF savings plans amount: More and more investors are investing smaller amounts and the children's investment account segment is gaining in importance. Many new and first-time investors deliberately start with low, regular instalments because ETF savings plans make it easy to get started with small sums. As a result, the total ETF savings plans volume increases noticeably, although the average amount per ETF savings plan decreases.

Roundup functions and cashback models that automatically invest very small amounts in ETFs make an important contribution here. In this way, additional groups of retail investors are introduced to the capital market and distribution is accelerated.


In total, the annual savings volume of ETF savings plans in 2025 amounted to EUR 22.7 billion – an increase of EUR 5.1 billion or 29.0 per cent compared to the previous year (see Graphic 2).

**Graphic 2: Development of the annual ETF savings plans volume 2020-2025**

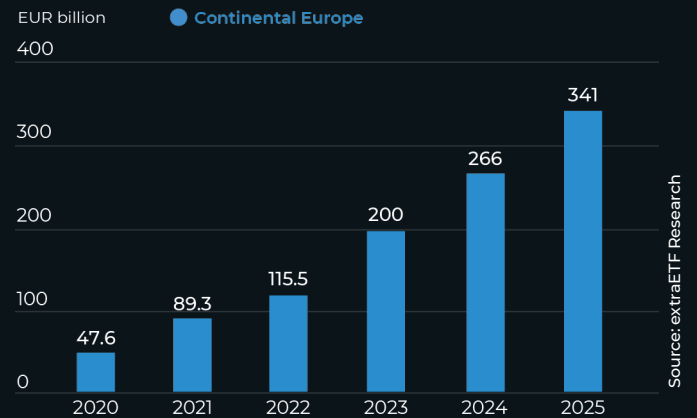


At the same time, the average amount per ETF savings plans fell from 135.80 euros to 125.30 euros (-7.8%).

### 4.3 Total ETF assets via brokerage platforms and digital banks

The total ETF assets managed by European brokerage platforms and digital banks based on one-off ETF investments and ETF savings plans reached a new high of EUR 341 billion in 2025 (see Graphic 3), up EUR 75 billion or 28.2% over the previous year. This increase is primarily driven by the continuous inflow of new customers via user-friendly, digital and mobile-first platforms, the general rise in the capital markets, one-off ETF investments and recurring ETF savings plans. The latter ensure steadily growing volumes regardless of short-term market fluctuations. 

**Graphic 3: ETF assets in continental Europe 2020-2025**



## 5. Market Developments and New Providers 2025

In 2025, the European market for ETF savings plans was characterised by a whole series of technological, regulatory and strategic innovations. Brokerage platforms and digital banks in particular are showing a clear professionalisation and expansion of their offerings. Numerous players have introduced new ETF savings plans or expanded existing solutions. The new providers include pan-European brokers such as XTB and Saxo as well as established institutions such as ABN Amro in the Netherlands and PostFinance in Switzerland. In Switzerland, Neon, SWISSQUOTE and PostFinance in particular are emerging as new providers of ETF savings plans. In Belgium, the broker Bolero is noticeably stepping up its activities. At the same time, many brokerage platforms and digital banks in Germany offer low-cost children's custody accounts and junior ETF savings plans - also with a view to the planned early retirement pension - and thus specifically address long-term investments for minors.

### ETF savings plans are the gateway to the capital market

ETF savings plans have become the most important entry channel for new retail investors across Europe. For many, the first point of contact with investments and the capital market today is an automated ETF savings plan execution and no longer the classic one-off purchase. Research papers show that around one in five investors started investing in the first place because people in their personal environment started doing so (FOMO effect). Younger target groups in particular also cite impulses from social media, podcasts and recommendations from friends as key triggers for starting an ETF savings plan.

### Growing product range

Neobanks and neobrokers play a central role in this environment. Providers such as N26 and Revolut are integrating ETF and portfolio savings plans into their overall offering, thereby introducing this model to customer segments in which ETF savings have previously only played a minor role. Some neobrokers now offer savings plans on their entire ETF universe, often with more than 2,000 products, thus opening up very broad thematic and regional diversification. Fractional shares are standard with many neobrokers, so that even small amounts can be invested in otherwise high-priced ETFs and individual stocks. This is flanked by marketing and incentive programmes such as cashback campaigns, temporary free executions, welcome bonuses or friends referral programmes, which are aimed in particular at young, digital-savvy investors.

### Focus on the retail investor

At the same time, ETF providers are focussing their product and sales strategies even more strongly on European retail investors. Many studies and market reports now categorise ETF savings plans as a key driver of retail ETF adoption throughout Europe – and no longer just in Germany. This development is flanked by political and regulatory initiatives: With the "Savings and Investment Union" and a European blueprint for savings and investment accounts, the European Union is pursuing the goal of redirecting private savings from traditional bank deposits to investment products such as ETFs. At the same time, national supervisory authorities and consumer advocates emphasise the importance of transparent cost structures, clear risk disclosure and consumer-friendly standard products – requirements that simply constructed ETF savings plans generally fulfil well.

### Shrinking barriers to entry

Finally, the strong and growing demand from retail investors for ETF savings plans also has an impact on the market infrastructure and settlement processes. Issuers and trading centres are therefore increasingly required to align their technical processes to mass executions. These include bundled executions (batch orders), algorithmic trading strategies for collective orders and fixed trading windows for the execution of ETF savings plans. The result is a professional, Europe-wide networked ecosystem in which ETF savings plans are firmly anchored as a central vehicle for long-term wealth accumulation. 





## 6. Most Popular Indices 2025

The market for index providers and underlying benchmarks remains clearly structured. MSCI can maintain its leading role, as ETFs on indices such as the MSCI World, the MSCI ACWI and the MSCI Emerging Markets (IMI) are core components of many private investor portfolios in Europe. S&P Dow Jones is benefiting from the continuing high demand for ETFs on the S&P 500 and is therefore also one of the most important providers in this segment. Nasdaq, in turn, is benefiting from

the ongoing technology boom and thus the growing popularity of Nasdaq 100 strategies and thematic indices such as the Nasdaq Global Artificial Intelligence and Big Data Index. In addition, benchmarks such as the STOXX Europe 600 and the S&P 500 Information Technology as well as short-dated money market indices and gold ETCs play an important role in the ETF allocation of European retail investors as a defensive and liquidity-linked component. 

### Top 10 most popular indices 2025

Rank	Index
1	MSCI World
2	S&P 500
3	MSCI Emerging Markets IMI
4	MSCI ACWI
5	STOXX Europe 600
6	S&P 500 Information Technology
7	Money market (various)
8	Gold (various)
9	Nasdaq 100
10	Nasdaq Global AI and Big Data

Source: extraETF Research

## 7. Outlook and Forecast to 2030

The market for ETF savings plans is expected to continue to grow dynamically in the coming years. We see potential for this development to be driven by digitalisation, political reform projects, increasing financial education and broader institutional support for long-term investing. At the same time, we anticipate a slight decline in average ETF savings plan amount due to the increasing prevalence of ETF savings plans. However, the ETF savings plan remains the central instrument for the long-term wealth accumulation of broad sections of the population.

Additional findings from BlackRock's "People-&-Money" study further underpin future growth. According to the report, the number of ETF investors in Europe is expected to increase by around 27% or 8.7 million people over the next twelve months. Many new retail investors particularly appreciate the automation, simplicity and low costs - characteristics that ETF savings plans ideally fulfil.

### High relevance for first-time retail investors

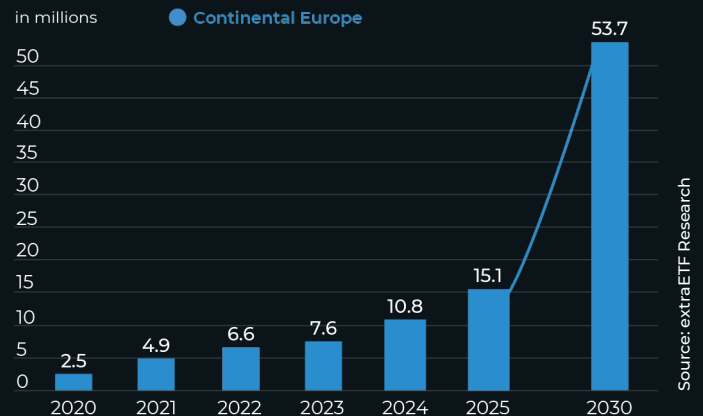
It also shows that ETF savings plans are highly relevant for first-time retail investors and often represent the first point of contact with the capital market. At the same time, interest in advanced savings solutions is growing. A third of respondents are interested in goal-based saving and 43% of existing ETF investors consider "ready-made" ETF portfolios to be an attractive product. All these developments are contributing to ETF savings plans becoming a central component of an advancing European equity culture.

The most important drivers up to 2030 include the state-subsidised retirement investment accounts planned in Germany starting in 2027, the consistent expansion of digital investment platforms throughout Europe, the widespread establishment of fractional trading and increasing competition between established brokerage platforms and digital banks.

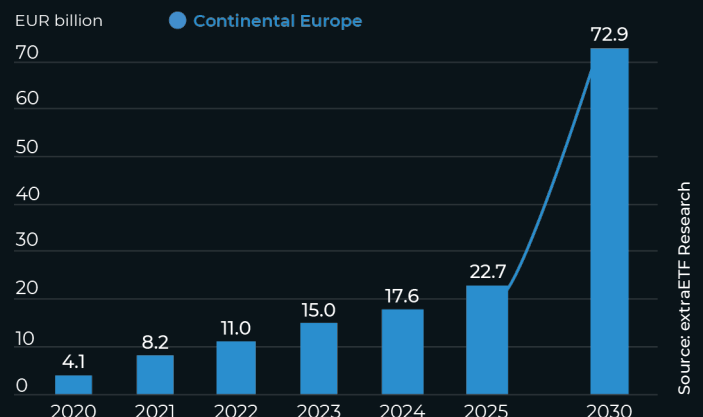
### Continued high growth momentum through 2030

We forecast that there will be around 53.7 million ETF savings plans per month across continental Europe's brokerage platforms and digital banks in 2030 (+255.2%; see Graphic 4). The annual ETF savings plans volume is likely to grow to around EUR 73 billion (+221.3%, see Graphic 5). At the same time, the average ETF savings plan amount is expected to decline to around EUR 113.20 per month. The total ETF assets under management including one-off ETF investments, ETF savings plans and expected market performance, will rise to EUR 977 billion (+186.4%, see Graphic 6). 

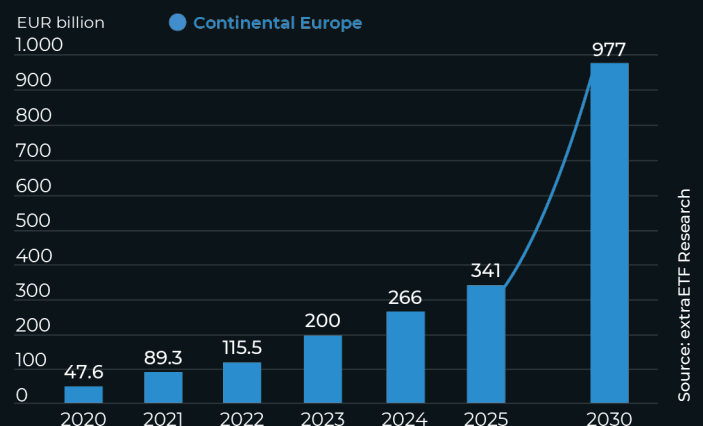
**Graphic 4: Forecasted number of ETF savings plans**



**Graphic 5: ETF savings plans volume forecast**



**Graphic 6: Forecasted ETF assets**



## 8. Conclusion

The market for ETF savings plans in continental Europe in 2025 shows a structural growth trend. 15.1 million ETF savings plans executed each month and an annual ETF savings plans volume of EUR 22.7 billion represent new record figures. The total ETF assets managed at brokerage platforms and digital banks in continental Europe, which consist of one-off ETF investments and ETF savings plans, also reached a record high of EUR 341 billion. The combination of low costs, high transparency and automated execution makes the ETF savings plan a favoured instrument for long-term wealth accumulation - both for a new generation of savers and for experienced investors.

What is particularly striking is that growth is based on a broader foundation. The number of ETF savings plans is growing significantly – but faster than the ETF savings plans volume, as more and more investors are starting with small, regular amounts. Micro, roundup and cashback models integrate investing into people's everyday lives, while children's and junior investment accounts and lower minimum ETF savings plans amounts open up completely new target groups. ETF savings plans are thus increasingly developing into a standard product for basic financial provision – comparable to a current account or an overnight deposit account, but with a clear focus on long-term wealth accumulation.

This trend can also be seen on the supply side. Neobanks, neo-brokers and international brokerage platforms are increasing competitive pressure, while established institutions and large

ETF providers are increasingly focussing their strategies on the retail market. Accompanying market surveys confirm this dynamic and show a sustained high demand for automated, easy-to-understand and cost-effective solutions such as those offered by ETF savings plans. It is also clear that savings plans are the most important entry point into the capital market for many first-time retail investors.

The upwardly adjusted forecast shows that the growth trend is sustainable. By 2030, the number of ETF savings plans executed each month by brokerage platforms and digital banks is expected to more than triple and reach the 53.7 million mark. The annual savings plans volume could rise to over 73 billion euros. At the same time, the average ETF savings plans amount is likely to fall further – a clear sign that the market is becoming more inclusive, broader and more heavily utilised. Total ETF assets under management, comprising one-off ETF investments, ETF savings plans and market performance, are expected to reach EUR 977 billion.

This results in a clear agenda for politicians, regulators and providers: Transparent products, fair cost structures, attractive tax conditions, a more robust market and settlement environment and increased financial education are crucial in order to fully utilise the potential of this central building block of an advancing European equity culture. The available data clearly show this: The ETF savings plan is an essential instrument in the wealth accumulation of retail investors. It will continue to shape the way in which savings and investments are made in Europe.



### Data basis and methodology

The results of this study (data as of Autumn 2025) are based on a combination of provider and market data. It covers the markets of Germany and the rest of continental Europe, focussing on France, Italy, Spain and Austria and also including Switzerland, the Netherlands, Belgium, Luxembourg, Finland, Denmark, Sweden and Norway. Several leading brokerage platforms and digital banks report their key figures on the ETF savings plan business to extraETF, thus enabling a reliable picture of the market, which are reflected in the data for this study. This provides a consistent

and quantitatively well-founded overall picture of the ETF savings plan market in continental Europe. In addition, in cooperation with the data provider xyt (The Independent Trading Data Intelligence Platform, xyt.one), the stock exchange turnover on the trading venues LS Exchange and Gettex was analysed on the relevant execution days in order to be able to make a valid estimate of the ETF savings plan volume, particularly of the major neobrokers Trade Republic and Scalable Capital. The forecast for the region under review predicts an increase in the number of monthly ETF

savings plans from 15.1 million in 2025 to 53.7 million in 2030. The annual ETF savings plans volume is expected to grow from EUR 22.7 billion in 2025 to EUR 72.9 billion in 2030. Total ETF assets on brokerage platforms and digital banks are expected to grow from €341 billion in 2025 to €977 billion by 2030 through one-off ETF investments, ETF savings plans and market performance. This development is being driven by digitalisation, political reform projects, increasing financial education and broader institutional support for long-term investing.

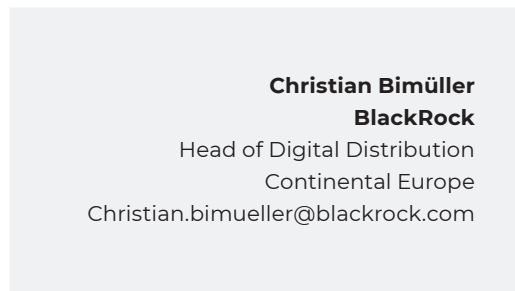


## 9. Contact Persons

Do you have any questions about the study or would you like to talk to us about introducing ETF savings plans in your company? We will be happy to answer your questions at any time.



**Markus Jordan**  
**extraETF**  
Managing Director  
markus.jordan@extraETF.com



**Christian Bimüller**  
**BlackRock**  
Head of Digital Distribution  
Continental Europe  
Christian.bimueller@blackrock.com



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Over 600,000 users from all over Europe visit our portal extraETF.com every month. With assets of over 12 billion euros, the extraETF Portfolio Tracker is the largest portfolio tracker in Europe and helps users to conduct unique analyses and keep track of their assets. extraETF was founded in July 2007 by Markus Jordan with the aim of helping users to grow financially.

Editor of this publication:

Isarvest GmbH  
Ickstattstraße 7  
80469 Munich  
E-mail: [research@extraETF.com](mailto:research@extraETF.com)  
Telephone: (+49) 89 - 2020 8699 21

HRB: 168 112, Munich District Court  
Managing Director: Markus Jordan  
Current as of: 01.01.2026

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