



Balance sheet (assets and liabilities) data for pension funds resident in Ireland (ESA 2010 sector S129) consists of financial corporations that principally engage in financial intermediation as a consequence of pooling social risks and providing for income in retirement. In Ireland, a pension fund is an autonomous occupational pension scheme established under trust.

Key Points

- Total assets of the Irish pension fund (PF) sector increased by 3.6 per cent for Q1 2024 to stand at €138 billion (Chart 1). This was driven by a continued upward trend in insurance technical reserves (ITRs)¹, which grew by 5.3 per cent (€3.8 billion) over the quarter.
- Technical reserves relating to pension entitlements grew by 1 per cent in Q1 2024 (Chart 2). Both defined contribution (DC) and defined benefit (DB) technical reserves² increased by 2 per cent and 1.3 per cent respectively.
- Irish occupational pension funds had a total membership of 1.65 million at end-2023, an increase of 6 per cent on the previous year. Active members account for 47 per cent of overall members (chart 3a), with 80 per cent of active members part of a direct contribution (DC) scheme (chart 3b). Additionally, deferred members³ of Irish pension funds account for 46.5 per cent of total members, and 6 per cent are retired members.



Summary Charts

Chart 1: Assets of Irish pension funds

- Remaining assets
- Investment fund shares
- Insurance technical reserves
- Financial derivatives
- Equity
- Debt securities
- Currency & deposits

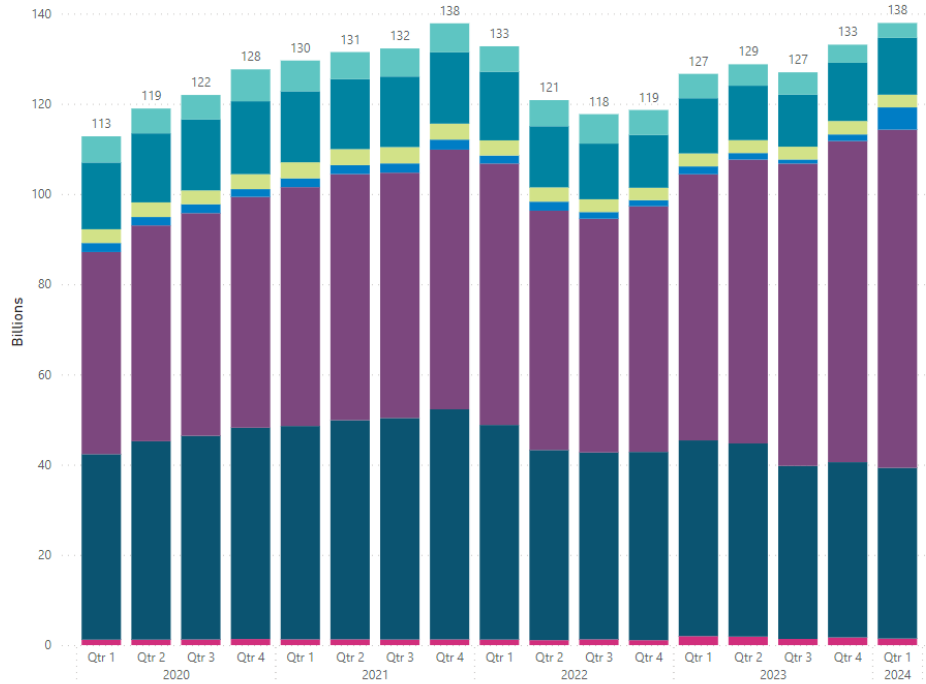


Chart 2: Liabilities of Irish pension funds

- DB pension entitlements
- DC pension entitlements
- Financial derivatives
- Remaining liabilities
- Net worth (RHS)

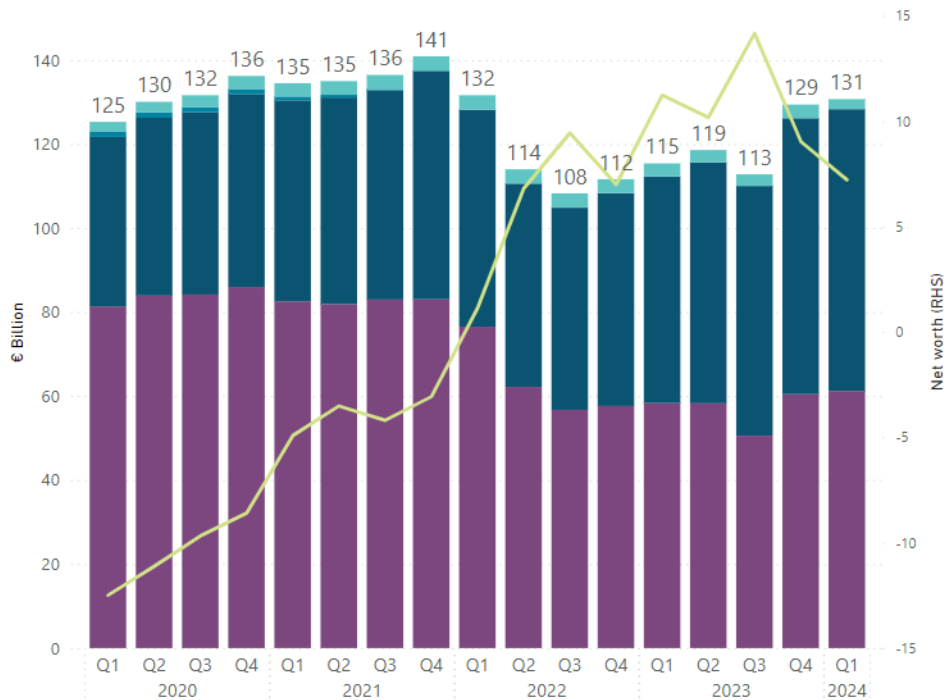




Chart 3a: Pension fund membership breakdown, Europe (2023)

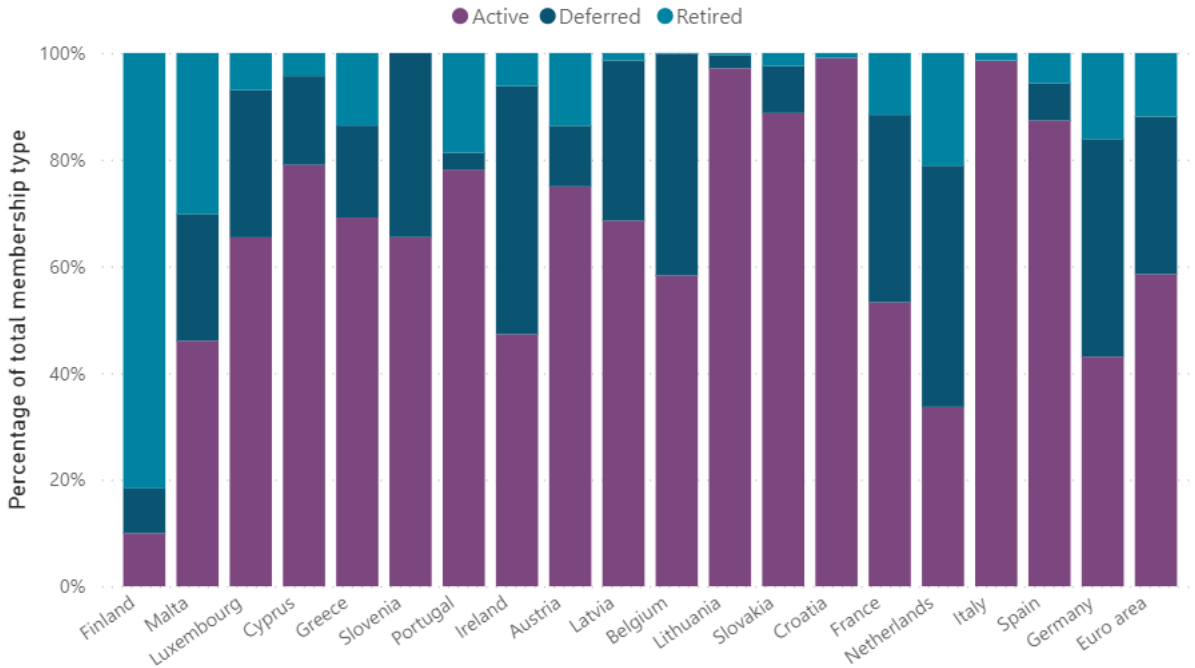
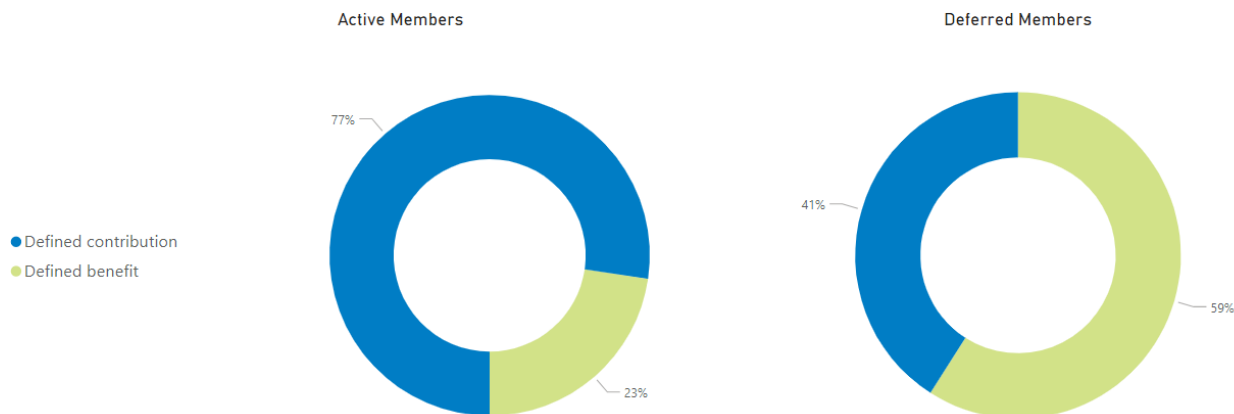


Chart 3b: Pension fund membership breakdown, Ireland (2023)





The data and explanatory notes are available [here](#).

Notes

[1] In the pension funds context insurance technical reserves (ITRs) are assets relating to claims on insurance corporations by pension funds (also known as pension fund reserves) while pension entitlement technical reserves are liabilities relating to claims on pension funds by households.

[2] Defined benefit technical reserves includes hybrid schemes. Technical reserves are valued on an accounting standard basis. Defined benefit technical reserves and net worth are reported on an annual basis (at year end), values for other quarters are estimated and subject to revision on receipt of latest annual data.

[3] A deferred member is a pension scheme member who no longer contributes to or accrues benefits from the scheme but has not yet begun to receive retirement benefits from that scheme.