

Press release

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Financial health of Belgian households improves, but more than half remain financially unhealthy or vulnerable

Deloitte's Financial Health 2025 report sheds light on the state of financial resilience across Belgian households

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Deloitte has released the second edition of its Financial Health study, developed in collaboration with Argenta, which provides a comprehensive look at the financial resilience of Belgian households. The data reveals a clear improvement in the average financial health of the population, with 46% of households now considered financially resilient, up from 36% in 2022. However, more than half of Belgian households remain financially unhealthy or vulnerable, underscoring the need for continued action across all segments of society. The study, which surveyed 3,000 Belgians, measures financial health using six core domains: income, expenses, savings, debts, planning, and financial skills. Each household receives a composite score (0–100) reflecting its overall financial wellbeing.

Key findings:

- **Average financial health:** 46% of households are now financially adequate or healthy (up from 36% in 2022). The national average financial health score rose from 54 to 59.
- **Savings & expenses:** 26% of households now save at least €500 monthly (up from 19% in 2022). The proportion experiencing no difficulty paying bills increased to 45% (from 37%). Those unaffected by price increases in essentials rose to 19% (from 11%).
- **Financial literacy:** Just 23% score well in planning and 32% demonstrate sufficient financial skills. Fewer than one in three answered all literacy questions correctly, which marks a small decrease compared to our findings in 2022.
- **Gender gap:** Financial resilience among women rose from 33% to 44%. The share of financially unhealthy women dropped from 32% to 22%. For men, that figure stands at 18%, resulting in a gender gap of just 4 percentage points.
- **Belgium vs Netherlands:** 52% of Dutch households are financially adequate or healthy (vs 46% in Belgium), but their gender gap is wider: 6 percentage points, compared to 4 points in Belgium.

Financial health improves, but over half of households remain financially unhealthy or vulnerable

The 2025 data reveal a clear upward trend in the financial health of Belgian households. Measured using a composite score of up to 100, each household is placed within a financial health range comprising four categories: financially unhealthy [0–43], financially vulnerable [43–59], financially adequate [59–74], and financially healthy [74–100]. Compared with 2022, the national average

financial health score has risen from 54 to 59 out of 100, meaning that the typical Belgian household can now be considered financially resilient.¹

Today, 46% of households are classified as financially adequate or healthy, marking a 10 percentage point increase compared to 2022. This improvement is a positive signal. However, more than half of households (54%) remain financially vulnerable or unhealthy, suggesting that deeper structural issues persist beneath the surface.

“The gains are largely driven by external economic factors. 2022 was a year of shocks, notably the war in Ukraine and the energy crisis. In 2025, easing inflation, salary indexation, and the normalisation of energy prices have improved household expenses and purchasing power. Families feel more secure, better able to pay bills, and increasingly confident about savings and large purchases. However, these improvements are not yet translating into lasting behavioural change. To ensure sustained progress, further attention is needed across all six domains of financial health: income, expenses, savings, debts, planning, and financial skills,” says **Kasper Peters, Financial Services Leader at Deloitte Belgium**.

Regionally, Wallonia and Brussels experienced the strongest improvement. In Wallonia, the share of financially unhealthy households fell from 40% to 27%, and the share of healthy households more than doubled from 5% to 11%. Brussels followed a similar trend, with financially unhealthy households down from 31% to 23%, and financially healthy ones up from 11% to 18%. Flanders, already more resilient in 2022, showed continued but more modest improvement: the share of financially healthy households increased from 16% to 22%, while financially unhealthy households decreased from 20% to 16%.

Peter Devlies, CEO Argenta, explains: *“This report highlights both the progress and the challenges that remain in building financial health and financial knowledge in Belgium. At Argenta, we want to offer our clients, in this complex world, support as a bank-insurer. We bring simplicity to everything we do and say. So that our products and services are real solutions for our clients. So that our clients understand our advice and can truly benefit from it.”*

Savings and expenses mark strongest improvement: one in four households saves at least €500 per month

Among the six domains analysed, savings and expenses showed the strongest improvement. In 2025, 26% of Belgian households report saving at least €500 per month, up from 19% in 2022. At the same time, the share of households that are unable to save at all (or save less than €100 per month) has dropped from 36% to 30%. This marks a shift toward more stable financial buffers and greater future resilience.

The improvements in saving behaviour go hand in hand with a decline in financial stress around everyday expenses. The proportion of households that report having trouble paying bills has decreased by 8 percentage points. Moreover, the number of people saying they had to adjust their spending due to rising costs has also fallen significantly.

“These changes are closely linked to the economic recovery over the past three years. With inflation easing and wages being indexed, households have regained purchasing power. Utility and grocery prices, while still high, have stabilised compared to the volatility experienced during the 2022 energy crisis. As a result, more households are regaining control over their financial situation and rebuilding their capacity to plan and save,” explains **Kasper Peters**.

Fewer than one in three Belgians could correctly answer basic financial literacy questions

Although many Belgians are gaining a stronger sense of control over their finances, deeper knowledge and long-term planning continue to fall behind. While 55% of respondents now indicate they know where to find information about their financial future, this awareness has yet to translate into noticeable improvements in general financial knowledge. Only 23% of households perform well in the planning domain, and just 32% demonstrate sufficient financial skills.

Financial knowledge remains particularly low. Fewer than one in three Belgians could correctly answer all three basic financial literacy questions, and the proportion has even declined compared to 2022.

¹ Go to our Financial Health in Belgium 2025 study for more information on the four categories and what it means for a household.

*“This disconnect between perceived control and actual understanding highlights the need for more targeted education and guidance. Ensuring that people not only feel empowered, but are truly equipped to make informed financial decisions, remains a priority for the years ahead,” says **Kasper Peters**.*

Financial resilience improves strongly among women

Although Belgium’s overall financial health has improved, the pace of progress differs significantly across demographic groups. **Women** have shown strong gains, with 44% now financially resilient compared to 33% in 2022, and the share of financially unhealthy women dropping from 32% to 22. For men, that figure stands at 18%, resulting in a gender gap of 4 percentage points, moving closer towards convergence. Improvements among women were seen across savings, debts, and expenses. However, financial knowledge remains a weak point, with only a minor increase in the number of women answering all literacy questions correctly.

Belgians who grew up in **households with financial difficulties** are improving more slowly than others. While their peers improved by 10 percentage points, this group advanced by just 2 points, likely due to fewer financial role models and opportunities during childhood.

Young adults under 35 remain the most financially unhealthy age group, despite general improvements driven by savings. Older age groups, particularly those aged 35 to 54, saw the biggest gains across nearly all financial domains. **Singles** also continue to face disproportionate challenges. Only 12% of single-person households are financially healthy, compared to 22% of those with partners. Two-thirds of singles remain financially unhealthy or vulnerable.

Belgium and the Netherlands show similar progress, but a wider gender gap

Belgium’s financial health evolution largely reflects trends seen in the Netherlands. Improved economic conditions have led to more resilient households in both countries. In the Netherlands, 52% of households are now financially adequate or healthy, a 12 percentage point increase, comparable to Belgium’s rise from 36% to 46%. The main drivers are also similar: significant gains in savings, improved management of expenses, and modest progress in planning. Dutch households saw nearly identical shifts in these domains, confirming a shared trajectory.

However, differences emerge among vulnerable groups. In Belgium, 22% of **women** are considered financially unhealthy, compared to 18% of men, a gap of 4 percentage points. In the Netherlands, the gap is wider: 25% of women versus 19% of men, resulting in a 6 point difference. **Age** trends also diverge. Unlike Belgium, financial health did not improve across all age groups in the Netherlands. The 18-24 segment’s situation worsened, largely due to income issues, and remains the most financially unhealthy segment there. In Belgium, the most financial unhealthy age group is 25-34 years.

A call for coordinated action across the financial ecosystem

Deloitte’s 2025 findings confirm that financial health is not just a personal challenge, it is a shared responsibility across the entire ecosystem.

Since 2022, Belgium has seen a wave of targeted initiatives to support financial resilience. Financial institutions have introduced smarter digital tools for budgeting, saving, and tracking expenses. FSMA’s WikiFin platform has expanded its offering with practical guides, simulations and workshops for all ages. Employers are increasingly investing in workplace programmes that boost financial wellbeing. At the European level, the Financial Competence Framework and Financial Education Day aim to raise financial literacy across Member States.

Despite these advances, Deloitte calls for continued collaboration across financial institutions, regulators, employers, educators, and policymakers to:

1. Invest in planning and financial skills across all population groups, not only the most vulnerable
2. Tackle all six domains of financial health, beyond just income or debt
3. Work together to design user-friendly, accessible financial tools and resources

"Improving financial health means more than solving today's issues. It's about building lasting resilience through joint action. From banks to schools to policymakers, everyone has a role to play in helping Belgians take charge of their financial future," concludes Kasper Peters.

The full report is available at: <https://www.deloitte.com/be/financial-health>

Deloitte in Belgium

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Argenta

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This underlines Argenta's strategy to be the first choice for those who value sustainable financial advice without frills. With each other, for customers and in all simplicity: this is the common thread in everything the bank does.

Argenta has a strong branch network with 370 locations in Belgium, keeping personal contact and advice close by. In the Netherlands, Argenta has been present in the savings and mortgage market for over 25 years. With 1,83 million proud customers and €42 billion in mortgage loans to households, Argenta confirms its strong market position. 1250 employees in Belgium, the Netherlands and Luxembourg in the respective headquarters, 1360 employees in the different branches in Belgium and almost 3500 intermediaries work every day to help customers make the right financial decisions. Further information can be found on www.argenta.be.