Financial health

Annual survey on the financial health of Dutch households

March 2025

Summary

In 2024, Deloitte conducted research into the financial health of Dutch households for the fourth consecutive year. This annual research offers a unique, broad approach in which we examine the interaction between the domains of Income, Spending, Savings, Borrowing and Planning. Although the financial health of Dutch households has improved again over the past year, almost half of all households remain financially Vulnerable or Unhealthy. Financial health therefore requires constant attention, especially given the economic uncertainty brought about by recent geopolitical developments.

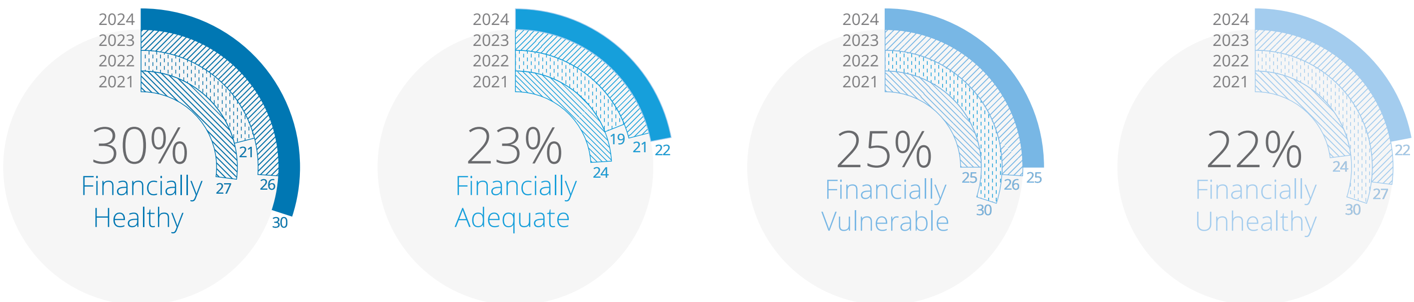
The year 2024 was characterised by recovery. The economy slightly rebounded, inflation stagnated, while collective labour agreement wages rose the most in forty years. The findings of our research into the financial health of Dutch households in 2024 aligns with this recovery. We identify four levels: financially Healthy Households, financially Sufficient Households, financially Vulnerable Households, and financially Unhealthy Households. This classification is based on the health scale developed for this research. We explicitly refer to a scale because financial health is a dynamic concept that evolves over time, allowing households to move along this spectrum.

In 2024, the percentage of financially Healthy Households increased from 26% to 30%, while the percentage of financially Unhealthy Households decreased from 27% to 22%. This year saw the best results in recent years on three of the four financial health levels (figure S.1). However, the percentage of financially Vulnerable and Unhealthy Households – a total of 47% – remains too high.

These groups are particularly susceptible to the impact of setbacks. Without structural solutions to make households financially more resilient, these groups are expected to grow again.

Therefore, it is important that financial health remains high on the agenda. The geopolitical developments of the past period clearly indicate that the era of relative predictability and certainty is behind us. This only increases the need for financial resilience. More intensive collaboration among various parties within the financial ecosystem is a prerequisite to enhance the financial action perspective of Dutch households. Additionally, appropriate measures are needed, targeting specific groups such as young adults, part-timers, or women. It is crucial that Dutch citizens who can do so actively take responsibility for their financial situation. With these actions, we can collectively work towards a future where everyone has control over their financial life.

Figuur S.1 The Netherlands in financial health levels in 2021, 2022, 2023 and 2024, in %



Results by domain

Income

The percentage of households indicating they can (very) easily make ends meet increased from **51%** in 2023 to **57%** in 2024.

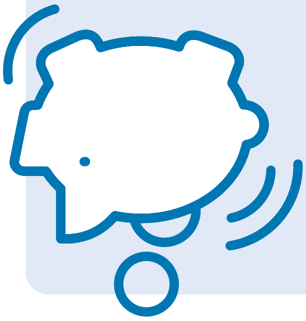
For more households, income has risen significantly over the past year. In 2024, **26%** of households reported having a (much) higher income than the previous year, while this percentage was **23%** in 2023.

The choice of the number of hours people work per week is most often determined by work-life balance (**53%**), followed by salary level (**45%**).

Spending

Household income and expenses were more balanced in 2024. For **62%** of households, total expenditure was (much) lower than income. In 2023, this was consistent for **57%**.

The percentage of households that can (very) easily pay the necessary living expenses increased from **50%** in 2023 to **56%** in 2024.



Over three-quarters (**78%**) of households did not have to forgo social, sports or educational activities last year due to their financial situation. However, this percentage is significantly lower among financially Unhealthy Households (**33%**).

Borrowing

Fewer Dutch households have consumer debts. The percentage of households with consumer debts decreased from **47%** in 2023 to **43%** in 2024.

Dutch citizens have become less and less concerned about household debts in recent years. The percentage of households not worried about their debts increased from **43%** in 2022 via **50%** in 2023 to **58%** in 2024.

More households expect to repay their debts within a year without changing their lifestyle (from **24%** in 2023 to **29%** in 2024).

Savings

More and more households save every month. In 2022, this was true for **64%**, in 2023 for **66%** and in 2024 for no less than **71%**. This is more than in 2021, when **69%** of households saved monthly.

Half of Dutch households could easily gather the money to make an expense the next day equal to their monthly income. In 2023, this was true for **46%** of households.

More households can make ends meet for more than six months if their main source of income is lost (from **60%** in 2023 to **64%** in 2024).

Planning

25%

In 2024, **little change** is observed in the Planning domain compared to 2023.

However, **over a quarter** of Dutch households do not undertake financial planning.

The percentage of households not making financial plans for their pensions increased from **24%** in 2023 to **26%** in 2024.

Cross-sections of the Netherlands

1. Against the tide: significant decline in financial health of 18-24-year-olds

In 2024, the financial health of young adults (18-24 years) deteriorated significantly. The percentage of financially Healthy Households in this group fell from 18% in 2023 to 12% in 2024, while the percentage of financially Unhealthy Households remained constant (34% in 2023 and 35% in 2024). Young adults face various challenges as they take their first steps towards independence. The diversity within this group is large, consisting of some young adults that work, others study, and some already live independently, while others still live at home. These choices affect their financial situation, in particular a deterioration in the Income domain shows a deterioration. Nearly half of young adults earn less than a modal income, with an increase in the percentage of 18-24-year-olds with a minimum income. This can partly be explained by many of them working part-time relatively often. For example, people in this age group are still studying and frequently have flexible contracts. Young adults make debts much more often than in 2023 to make ends meet (from 4% to 9%), and more than one in ten use part of their savings to get by.

In conclusion, it appears that young adults have benefited less from wage increases, while their cost of living and possible housing costs have risen. This group also experiences more financial stress. Nearly a quarter feel powerless when thinking about their financial situation. Despite the improved attitude of young adults towards saving and borrowing, and the increased awareness of financial matters and risks, a large part of young adults fails to get their financial situation in order. This report underscores the need for targeted support to help young adults build a financially independent life.

1

2. More work pays off

The financial health of Dutch citizens who work full-time is significantly better than that of those who work fewer hours. Of the respondents who work full-time, 38% are financially Healthy and 24% financially Adequate. Among part-time workers, the percentages of financially Healthy Households are much lower, down to only 20% of the group working 12 to 20 hours.

Full-time workers not only experience more financial space more often, they also save more often and build higher buffers. 65% of full-time workers can (very) easily pay the necessary living costs, compared to 48% of part-time workers. However, a substantial part of full-time workers also has little financial capacity, or experiences insufficient control over their finances. This group has little action perspective in terms of income. That action perspective is also lacking for some part-time workers. This group partly consists of (working) students, (working) retirees and benefit recipients, who often cannot work anymore. However, there are also part-time workers who want and can work more hours per week. If this group gains better insight into the consequences of working more and their needs are taken into account more int – such as a good balance between work and leisure, insight into what this means for their benefits, or a schedule better aligned with their situation – it is possible to increase the labour participation of this group.

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3. Economic equality: women are catching up, but progress is slow

The financial health of both men and women has improved, but in 2024 we see greater shifts among women. Particularly the percentage of financially Unhealthy women decreased significantly, by 7 percentage points (from 32% to 25%), while this decrease for men was 3 percentage points (from 22% to 19%). Despite this positive development, a small majority of women (2024: 52%, 2023: 60%) still fall into one of the two lowest health levels, in comparison with men that has decreased (2024: 42%, 2023: 46%). In the domains of Spending, Saving and Borrowing, women showed greater growth in 2024 than men, with the greatest progress in the domain of Saving. For example, the percentage of women who can (very) easily pay the necessary living expenses increased by 9 percentage points to 54%, while the percentage of men increased by 3 percentage points to 58%. Nevertheless, men continue to perform better on four of the five domains.

With regards to income, the differences between groups are more persistent. 31% of women have a below-modal income, compared to 23% of men. Women work part-time more often (45% versus 21% of men) and more often work in low-paid sectors. This not only affects the current financial health of women, but also their financial situation in the future. For example, only about one in three women expects to achieve their financial goals in the future. Furthermore, women rate their financial knowledge lower. Therefore, the catch-up within the Income domain is far from complete.

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4. Financial health under scrutiny: the importance of open conversations

To be able to solve financial problems, it is important that Dutch people come to light early. Talking about your financial situation is a crucial first step. Two in five Dutch people, however, rarely or never talk about their financial situation. This group is more often financially Unhealthy than the group that does talk. They more often say they find it (very) difficult to make ends meet, save less, and have less insight into their financial situation. By not talking about their finances, this group remains out of sight, while many of them are struggling to make ends meet, do not know how to pay off their debts and do not make financial plans. Their lack of openness reduces the chances of early detection of financial problems, and prevents them from learning from others how to deal with financial challenges.

Respondents who rarely or never talk about their financial situation are more likely to approach their bank rather than their municipality when faced with financial difficulties, even though municipalities have the legal task since 2021 to act early when a resident appears to be getting into debt. Hence, there is still room for improvement and streamlining between municipalities and involved organisations, such as banks and employers, to recognise and identify early signs of financial vulnerability.

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Recommendations

Keep financial health high on the agenda

In 2024, public and private parties jointly launched initiatives to promote financial health. Despite positive developments compared to 2023, almost half of Dutch households remain financially Vulnerable or Unhealthy. In addition, some themes are especially urgent this year, such as the increasing financial challenges among young people, the persistent inequality between men and women and the situation of full-time workers who are financially Vulnerable or Unhealthy, possibly due to rising (housing) costs. It is important that everyone, including the government, employers, financial institutions, municipalities and Dutch households themselves keep financial health high on the agenda to achieve structural and sustainable improvement.

Normalize the conversation about finances

Only 3% of Dutch people often talk about their financial situation and 15% do so regularly, even though talking can help improve financial knowledge and insight. Financial conversations can also relieve stress and foster empathy. This makes it easier to seek help and intervene preventively. Especially financially Unhealthy people, who often talk little about their situation, can greatly benefit from more openness. Groups with better financial health talk relatively often, while financially Unhealthy people, on the other hand, relatively often do not talk or wait a long time to discuss their situation. These groups in particular can benefit from open conversations about finances to improve both their current situation and their future perspective. Therefore, it is important that counters for accessible financial advice or help are more widely known and accessible to everyone, but especially to vulnerable groups.

Increase understanding of the positive effects of working more

Our research shows that people who work more hours are financially healthier than those who work less. It is important to make Dutch citizens aware of the benefits of working more, since this can improve their financial health now and in the future. Working more hours can lead to higher income and more opportunities to save and invest. It also contributes to pension accumulation and thus better financial health later. Given the persistent tightness in the labour market, it is important that part-time workers, who are often willing to work more hours if they have sufficient action perspective, are not held back by the complicated benefits system. The government should simplify this system to lower the threshold for working more. Employers also play an important role: by talking to their employees about working hours and, for example, schedule-related obstacles, they can contribute to both the financial health and job satisfaction of their employees. Moreover, both employers and employees can increase understanding of the effects of working more by using tools such as the Working Hours Calculator from Nibud.

Take action to support young adults

In 2024 the financial health of 18-24-year-olds has deteriorated. To make a financially independent life attainable for young adults, various actions are needed. Young adults face economic challenges, such as temporary contracts, low incomes and rising rental prices, which put their stability and disposable income under pressure. Employers can offer flexible, long-term contracts, for example, and more attention should be paid to creating affordable housing. This can be achieved, among other things, through more intensive collaboration between the government, housing corporations and investors. Furthermore, it is essential to provide young adults with financial education and mental support. By supporting them in both financial and emotional aspects, they can make better decisions and lay a good foundation for their financial health.

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