

II Savings and Liabilities

1 Results for two-or-more-person households

(1) Outstanding savings

A Overview

i) Two-or-more-person households

Outstanding savings per household in two-or-more-person households was 15.21 million yen in 2009, down 2.2% over the 2004 survey. This was the first decrease since the start of this survey. Yearly income per household, which stood at 6.56 million yen, fell by 6.3% as compared to the 2004 survey.

Moreover, the savings to yearly income ratio (the ratio of outstanding savings to yearly income) reached 231.7% and outstanding savings was 2.3 times yearly income.

ii) Workers' households

Outstanding savings per household in workers' households was 11.78 million yen, down 2.1% over 2004. This was the first decrease since the start of the survey.

On the other hand, the savings to yearly income ratio was 164.9%, an increase of 3.6 percentage point over 2004.

B Distributions of outstanding savings across households

The distributions of outstanding savings across households in two-or-more-person households (standard intervals: 1.5 million yen) reveals that outstanding savings in about two-thirds (66.7%) of households fell short of the average of outstanding savings (15.21 million yen), indicating a biased distribution of the households toward smaller scales of savings.

The median value of outstanding savings, which separates households into two groups at the middle, was 9 million yen.

Those households that had savings of less than 1.5 million yen formed the largest group accounting for 11.3% of two-or-more-person households.

C Differentials in savings among households

The differentials in outstanding savings were analyzed using the Gini coefficientⁱ⁾. After leveling off at 0.528 in 1994 and 0.529 in 1999, the figure rose to 0.540 in 2004, and continued to rise to 0.544 in 2009.

Notes:

- i) The Gini coefficient shows the degree of concentration or inequality of distribution. The more it is closer to 0, it is more equal and the more it is close to 1, it is more unequal.

The Gini coefficient has been calculated using the analysis results by scale of the outstanding savings.

D Outstanding savings by type of savings

An analysis of saving per household in two-or-more-person households by type of savings indicates that time deposits account for the largest component at 6.65 million yen, which was followed by life insurance, etc. at 3.55 million yen, demand deposits at 2.72 million yen, securities at 2.02 million yen and other savings (deposits at company, etc.) at

0.27 million yen.

The component ratio of demand deposits accounted for 17.9%, the highest level since the start of the survey.

(2) Liabilities

A Two-or-more-person households

The liabilities was 5.43 million yen per household in two-or-more-person households, down 7.0% over the 2004 survey, which was the first decrease since the start of the survey. Moreover, the liabilities to yearly income ratio (the ratio of liabilities to yearly income) was 82.8% which was 0.6 percentage point lower as compared to the 2004 survey (83.4%). The liabilities for purchase of houses and/or land was 4.63 million yen, which accounted for 85.3% of liabilities.

The liabilities holding ratio (the ratio of households that hold liabilities for house and/or land) was 30.2%, which was 2.5 percentage point lower than 32.7% in 2004. The liabilities for purchase of houses and/or land of the households that had liabilities for purchase of houses and/or land was 15.34 million yen, down 0.4% over the 2004 survey.

B Workers' households

The liabilities per household in workers' households was 6.8 million yen, down 2.9% over 2004, which was the first decrease since the start of the survey. Moreover, the liabilities to yearly income ratio (the ratio of the liabilities to yearly income) was 95.1%, up 1.3 percentage point over 2004 (93.8%).

The liabilities for purchase of houses and/or land was 6.28 million yen, which accounted for 92.5% of the liabilities.

The liabilities holding ratio (the ratio of households that hold liabilities for purchase of houses and/or land) was 40.3%, a decrease of 1.5 percentage point over 2004 (41.8%).

(3) Outstanding savings and liabilities by characteristics of households

A By age group of household heads

According to the analysis for two-or-more-person households by age group of the household heads, outstanding savings per household was 3.16 million yen in the households headed by those under 30, 6.31 million yen in the households headed by those in their 30s, 10.44 million yen in the households headed by those in their 40s, 15.44 million yen in the households headed by those in their 50s, 21.3 million yen in the households headed by those in their 60s and 20.76 million yen in the households headed by those at age 70 and over. On the whole, the higher the household head's age group was, the greater the household has in savings until those in their 60s.

On the other hand, the liabilities per household was 3.54 million yen in the households headed by those under 30, 8.98 million yen in the households headed by those in their 30s, 9.69 million yen in the households headed by those in their 40s, 5.88 million yen in the households headed by those in their 50s, 2.77 million yen in the households headed by those in their 60s and 1.34 million yen in the households headed by those at age 70 and over, which by age group was peaked at the age group of 40s.

Moreover, the higher the households head's age group was, the more the amount of liabilities for purchase of houses and/or land was as long as the age groups are 40s or under. The amount of liabilities by age group was peaked at the age group of 40s (8.96 million

yen).

The households headed by those under 30 and those in their 30s had liabilities that exceeded outstanding savings.

A comparison of outstanding savings and liabilities with those in the 2004 survey reveals that, while outstanding savings decreased in all age groups, liabilities increased in every age group except those at age 30s and 40s.

B By yearly income quintile group

The breakdown of outstanding savings by yearly income quintile group in two-or-more-person households shows that Group I had 9.77 million yen per household in savings, Group II 13.1 million yen, Group III 13.58 million yen, Group IV 15.42 million yen, Group V 24.45 million yen. Group V had 2.5 times as much savings per household as those of Group I .

In terms of liabilities by yearly income quintile group, Group I had 1.39 million yen per household in liabilities, Group II 3.13 million yen, Group III 5.42 million yen, Group IV 7.29 million yen and Group V 10.28 million yen. Group V had 7.42 times as much liabilities per household as those of Group I .

When compared with the 2004 survey, outstanding savings decreased in Group I , Group II and Group V , while increased in Group III and Group IV. On the other hand, liabilities decreased in all groups.

(4) Outstanding savings and liabilities by region

A Outstanding savings

i) Outstanding Savings by Prefecture

A look at outstanding savings per household by prefecture in two-or-more-person households shows that the households in Kagawa had the largest amount in savings at 19.73 million yen, which was followed by those in Nara, Kanagawa, Aichi and Tokushima. On the other hand, the households in Okinawa had the smallest amount in savings as 5.88 million yen per household, followed by the households in Aomori, Kagoshima, Kumamoto and Miyazaki.

As for the ratios of the outstanding savings by type of savings, the households in Okinawa had the largest ratio of demand deposits at 22.6% which was followed by the households in Tokyo, Aomori, Kanagawa and Ibaraki. On the other hand, the households in Wakayama had the smallest ratio of demand deposits at 11.5%, followed by the households in Fukui, Tokushima, Kagawa, Ishikawa and Mie. In terms of current balance, the households in Kanagawa had the largest amount of demand deposits.

The households in Kagawa and Kochi had the largest ratio of time deposits at 52.5% which was followed by the households in Wakayama, Mie and Fukui. On the other hand, the households in Kanagawa had the smallest ratio of time deposits at 38.3%, followed by Miyazaki, Miyagi, Aomori and Kagoshima. In terms of the level of time deposits, the households in Kagawa had the largest amount of time deposits.

The households in Kanagawa had the largest ratio of securities holdings at 18.7% which was followed by the households in Tokushima, Hyogo, Chiba, Saitama and Aichi. On the other hand, the households in Aomori had the smallest ratio of securities holdings at 5.6% followed by Hokkaido, Iwate, Tottori, Kumamoto and Saga. The

households with lower ratios of securities holdings were mainly found in the Tohoku and Kyushu regions. In terms of the level of securities, the households in Kanagawa had the largest amount of securities holdings.

The households in Miyagi and Miyazaki had the largest ratio of life insurance, etc. at 31.4% which was followed by the households in Kagoshima, Saga and Aomori. The households with higher ratios of life insurance, etc. were mainly found in the Tohoku and Kyushu regions. On the other hand, the households in Okinawa had the smallest ratio of life insurance, etc. at 17.6%, followed by Mie, Aichi, Kanagawa and Hyogo. In terms of the level of life insurance, the households in Fukui had the largest amount of life insurance, etc.

When the ratio of savings to yearly income was compared, the households in Kagawa had the highest ratio at 306.1% which was followed by the households in Nara, Tokushima, Hiroshima and Wakayama. On the other hand, the households in Okinawa had the lowest ratio at 128.9% followed by the households in Aomori, Miyagi, Saga and Yamagata.

ii) Differentials in Outstanding Savings among Prefectures

The differentials in outstanding savings per household among prefectures in two-or-more-person households were analyzed using the standard deviation based on the index where the national average was 100. After widening from 18.5 in 1979 to 20.2 in 1984 and narrowing thereafter to 19.4 in 1994 and 18.4 in 1999, the standard deviation expanded again to 19.1 in 2004. It continued to expand to 19.2 in 2009.

B Liabilities

An analysis of household liabilities per household by prefecture in two-or-more-person households reveals that the households in Tokyo had the largest amounts of liabilities at 7.48 million yen which was followed by the households in Kanagawa, Saitama, Aichi and Hyogo. The households that had larger amounts of liabilities were mainly found in the Kanto and Kinki regions. On the other hand, the households in Iwate had the smallest amounts of liabilities at 3.08 million yen followed by the households in Kagoshima, Kagawa, Wakayama and Hokkaido.

The ratio of liabilities to yearly income was highest in households in Saitama and Osaka at 99.1% which was followed by the households in Kanagawa, Tokyo and Kyoto. On the other hand, the households in Iwate had the lowest ratio at 54.3% followed by the households in Kagawa, Fukui, Yamaguchi and Tokushima.

The households in Tochigi and Shiga had the highest ratio of liabilities for purchase of houses and/or land at 33.9% which was followed by the households in Saitama, Toyama and Hyogo. On the other hand, the households in Kagawa had the lowest ratio of liabilities for purchase of houses and/or land at 23.4% followed by the households in Okinawa, Yamaguchi, Kochi and Iwate.

As for the liabilities for purchase of houses and/or land in the households that had liabilities for purchase of houses and/or land, the households in Tokyo had the largest amount of liabilities at 20.13 million yen which is followed by the households in Kanagawa, Osaka, Kyoto and Aichi. On the other hand, the households in Iwate was smallest at 9.41 million yen followed by the households in Kagoshima, Hokkaido, Wakayama and Miyazaki.

2 Results for one-person households

(1) Savings by sex and age group

A Outstanding savings

Seen by sex and age group, outstanding savings tend to increase the older the age group, with the least level of the 1.51 million yen for males under 30 years old and the highest level of the 13.87 million yen for those in their 60s. Females under 30 years old also had the least with 1.98 million yen, with those in their 60s having the most with 17.63 million yen.

Looking at the outstanding savings to yearly income ratio (the rate of savings to yearly income), males under 30 years old possessed savings nearly equivalent to half their yearly income at 46.2, females under 30 years old 70% their yearly income at 68.8%. Those in their 30s had 118.2% and 116.9% respectively, with outstanding savings exceeding yearly income for both males and females. These grew even higher for those in their 40s, at 156.1% and 236.6%, and in their 50s, 209.9% and 416.1%. The figures were 493.6% and 766.1%, respectively, for those in their 60s, when yearly income falls substantially, and 427.8% and 624.7% for the 70 years or older age group. Females in their 60s or older possess savings equivalent to six times or more the amount of yearly income.

Looking at the outstanding savings to yearly income by sex, females exceeded males in every age group, except the group of 30s.

B Composition of outstanding savings

Looking at the composition of outstanding savings by sex and age group, time deposits is the largest share of savings for age groups of male households in their 50s and older. The second largest share of savings is life insurance, etc. for the 50s, securities for the 60s, and demand deposits for the 70 years or older.

On the other hand, females in every age group except for those under 30 years old and those in their 30s held the most savings in time deposits. Time deposits accounted for a 50.4% share of outstanding savings for those in their 60s and 52.7% for those 70 years or older, making up over half the outstanding savings in the groups 60 or older. The second largest share of savings is securities for the 70 years or older and life insurances, etc. account for the second largest share for the age groups of 40s, 50s and 60s.

The share for demand deposits exceeded those of time deposits for males and females under 30 years old and in their 30s, and males in their 40s.

Comparing shares by form of saving by sex, males had more demand deposits than females in all age groups and females more time deposits than males in every age group except those in their 50s.

C Distribution of outstanding savings across households

Looking at the outstanding saving distributions across one-person households of under 30 years old and 65 years old or older age groups by sex, all tended toward the lower savings balance segment, with around 60% for males, and with around 70% for females below the mean values (1.51 million yen for males, 1.98 million yen for females about young, one-person households, 12.65 million yen for males, and 15.94 million yen for females about elderly, one-person households). Among young one-person households whose savings were under 500 thousand yen, males accounted for around 1/4, at 28.5% and females accounted for around 1/3, at 37.7%.

The median bisecting all households was 1.03 million yen for males, and 0.94 million yen for females of young, one-person households, 6.26 million yen for males, and 9.1 million yen for females of elderly, one-person households.

(2) Liabilities by sex and age group

Looking at liabilities by age group, males in their 40s had the most with 5.74 million yen, followed in order by 4.82 million yen for those in their 50s and 2.05 million yen for those in their 30s. Females in their 40s also had the most with 3.43 million yen, followed in order by 1.15 million yen for those in their 30s and 1.14 million yen for those in their 50s.

Also, looking at the types of liabilities those in their 40s had, male liabilities for purchase of houses and/or land came to 5.35 million yen and female 3.22 million yen, 93.3% and 93.7% shares of their respective liabilities, with liabilities for purchase of houses and/or land coming to more than 90% for males and females alike.

The share of males and females in their 40s whose households had liabilities for purchase houses and/or land came to 32.4% and 19.2%, more than any other male or female age group.

Looking at the liabilities for purchase houses and/or land when limited to households possessing liabilities for purchase houses and/or land, males in their 30s had the most with 18.92 million yen and females in their 40s the most with 16.74 million yen. Comparing sexes, females had a higher current liabilities for purchase houses and/or land than males in every age group except the 40s and 70 years or older.