

Media Release

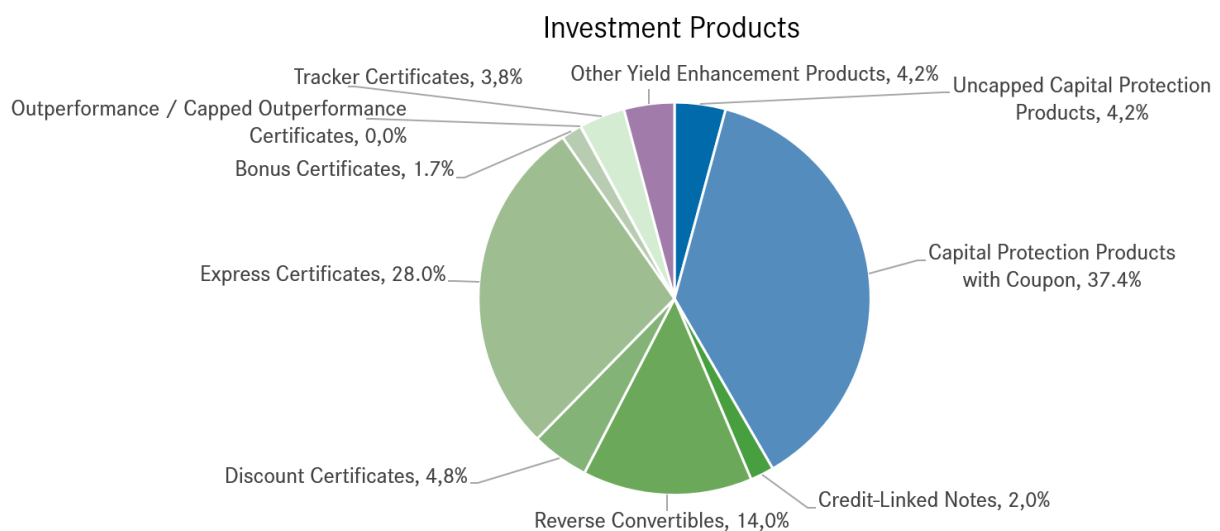
Structured products firmly establish themselves in portfolios

Market volume reaches record levels in 2022

Berlin / Frankfurt am Main, Germany, 13 February 2023

The German market for structured products closed with a market volume of 80 billion euros at the end of 2022. This is eight percent higher than at the end of 2021 and the highest year-end value since 2014. “The increased market volume shows that structured products are firmly establishing themselves in securities portfolios. The difficult market phases in 2022 have resulted in structured products being used by more and more investors for risk reduction, diversification, and capital protection,” said Christian Vollmuth, CEO and Member of the Board of the German Derivatives Association (Deutscher Derivate Verband, DDV).

Investment products represented 96.9 percent of the total market volume of structured products in Germany at the end of 2022. The various categories of investment products without capital protection accounted for almost 60 percent of the total market volume of investment products, while products with full capital protection totalled around 40 percent. “Investors often invest conservatively. The majority choose strategies with a risk-reducing buffer or rely on one hundred percent capital protection,” said Vollmuth. In terms of the underlyings of the investment products, interest rates (40 percent), indices (37 percent), and equities (21.5 percent) were the most in demand. Leverage products accounted for around 3.1 percent of the total structured products market volume at the end of 2022, with the most popular underlyings for these products being equities (57.7 percent) and indices (31.8 percent).



The latest survey of issuers shows that investment products are usually purchased after the investor has received advice, either via an exchange or directly from the issuer. These products are often held for several months, if not years. The situation is different for leverage products – here the purchase is typically not preceded by advice and is made directly from the issuer or on an exchange. In addition, the holding period for leverage products is usually a few weeks or days.

Detailed statistics on the market volume and stock exchange turnover of structured products are available at www.derivateverband.de → Statistiken (German language only).

Deutscher Derivate Verband (DDV), the German Derivatives Association, is the industry representative body for the leading issuers of structured products in Germany: BNP Paribas, Citigroup, DekaBank, Deutsche Bank, DZ BANK, Goldman Sachs, HSBC Trinkaus, HypoVereinsbank, J.P. Morgan, LBBW, Morgan Stanley, Société Générale, UBS and Vontobel. Furthermore, the Association's work is supported by more than 20 sponsoring members, which include the Stuttgart and Frankfurt Exchanges, gettex, Baader Bank, the direct banks comdirect bank, Consorsbank, DKB, flatexDEGIRO, ING-DiBa, maxblue, S Broker, Smartbroker, and Trade Republic, as well as the finance portals finanzen.net and onvista, and other service providers.

Berlin Office | Pariser Platz 3 | 10117 Berlin
Frankfurt Office | Feldbergstraße 38 | 60323 Frankfurt a. M.

Your contact:
Michaela Roth, Head of Communication / Press Officer
Tel.: +49 (30) 4000 475 20
michaela.roth@derivateverband.de

www.derivateverband.de