

Press Release

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Commerzbank Investment Study 2026: Germany continues to save a lot but invests too little

- Second representative study by Commerzbank with over 3,200 participants about saving and investment behavior in Germany
- 72% of Germans save money – but only 40% of savers invest in securities
- Generation Z stands out, investing in securities more often than other generations
- Thomas Schaufler, Head of Private and Small-Business Customers, "People in Germany possess enormous wealth, yet a significant portion of it does not work for its owners."

According to a representative study by Commerzbank, people in Germany continue to save money regularly. Almost three-quarters of the population set money aside each month. Most participants still choose low-interest banking products, even though the popularity of investing in securities has increased from 35% to 40% over the past two years. Generation Z stands out: today's 19- to 29-year-olds invest in securities more often than other generations.

For its second investment study, "How does Germany Invest" Commerzbank and Ipsos, the market research company, surveyed over 3,200 people nationwide about their saving and investment behavior. The following age groups were considered for comparative analysis: Baby Boomers (born 1946 to 1964), Generation X (1965 to 1980), Millennials (1981 to 1996), and Generation Z (1997 to 2007). Various income groups, marital statuses, genders, as well as differing educational and living situations were also taken into account.

Two years after the first Commerzbank investment study, it is evident that despite economic concerns, one in two people in Germany remains satisfied with their financial situation. The percentage of savers has slightly increased from 70% to 72% – although nearly one-third of people still does not save. The reason: there is no money left at the end of the month. Those with sufficient funds still favor low-interest banking products like call money and fixed-term deposits or the traditional savings account. Higher-yield investment products like securities remain secondary.

Thomas Schaufler, Head of Private and Small-Business Customers, "People in Germany possess enormous wealth, yet a significant portion of it does not work for its owners. Especially regarding retirement planning, it is more crucial than ever to strategically invest in liquid assets and seize the opportunities of capital markets."

ETFs gain popularity across generations

Compared to the study from two years ago, there are some changes that can be observed: around 40% of those who save regularly and irregularly choose either securities or a securities savings plan. In 2024, this number was only 35%. Stocks remain the most-used investment product, with 58%. However, the popularity of exchange-traded funds (ETFs) has risen significantly nationwide over the last two years, growing from 40% to 50%.

The Baby Boomer generation invests the least in securities with 33%, followed by Generation X with 38%, and Millennials with 44%. Generation Z leads with 48%, nearly 10% above the national average. Among younger investors, the trending investments include ETFs and exchange-traded commodities (ETCs) with 55%, 50% stocks, and 32% cryptocurrencies.

Younger generation engages more frequently and digitally

Approximately 40% of securities holders of Generation Z report spending one to two hours per week with

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their investments. Other generations spend on average a maximum of 30 minutes per week with their investments. Older generations mainly use traditional information sources, such as their bank or financial advisor, newspapers, or television. Generation Z, on the other hand, obtains investment tips through social media, family and friends, as well as from their bank advisors.

Transforming savers into skilled investors

Additionally, 64% of Generation Z state that technological advancement influences their saving and investment behavior. For this generation, investing no longer means knowledge with exclusive access but is constantly available. The study also concludes that the level of knowledge regarding financial and investment products can still improve. Generation Z particularly stands out positively compared to other generations. Gender differences remain apparent, with women being less familiar with all banking products than male respondents. While 14% of women dedicate more than an hour per week to their securities investments, the figure among men is 36%.

The introduction of early retirement pensions and pension investment accounts planned by the Federal Government might encourage greater engagement with investment topics. According to the study, nearly two-thirds of participants consider early retirement pensions important, and six out of ten respondents would make additional personal contributions: most indicating amounts under 50 euros per month. "Generation Z has understood that in terms of investment, doing nothing is not an option," said Thomas Schaufler. "They are taking their financial future into their own hands. As a bank, we see ourselves as having a continued responsibility to emphasize the importance of long-term private savings plans. In 2026 and beyond, we remain committed to transforming savers into skilled investors."

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About Commerzbank

With its two business segments – Corporate Clients and Private and Small-Business Customers –, Commerzbank, as a full-service bank, offers a comprehensive portfolio of financial services. It is the leading bank in the Corporate Clients Business in Germany and for the German Mittelstand and a strong partner for around 24,000 corporate client groups and accounts for approximately 30% of German foreign trade. The Bank is present internationally in more than 40 countries in the corporate clients' business – wherever its Mittelstand clients, large corporates, and institutional clients need it. In addition, Commerzbank supports its international clients with a business relationship to Germany, Austria, or Switzerland and companies operating in selected future-oriented industries. With more than €400bn assets under management, Commerzbank is also one of the leading banks for private and small-business customers in Germany. Under the brand Commerzbank, it offers a wide range of products and services with an omni-channel approach: online and mobile, via phone or video in the remote advisory centre, and personally in its around 400 branches. Under the brand comdirect, it offers all core services as a digital primary bank 24/7 and, as a performance broker, solutions for saving, investing, and securities trading. Its Polish subsidiary mBank S.A. is an innovative digital bank that serves around 5.9 million private and corporate customers, predominantly in Poland, as well as in the Czech Republic and Slovakia.

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