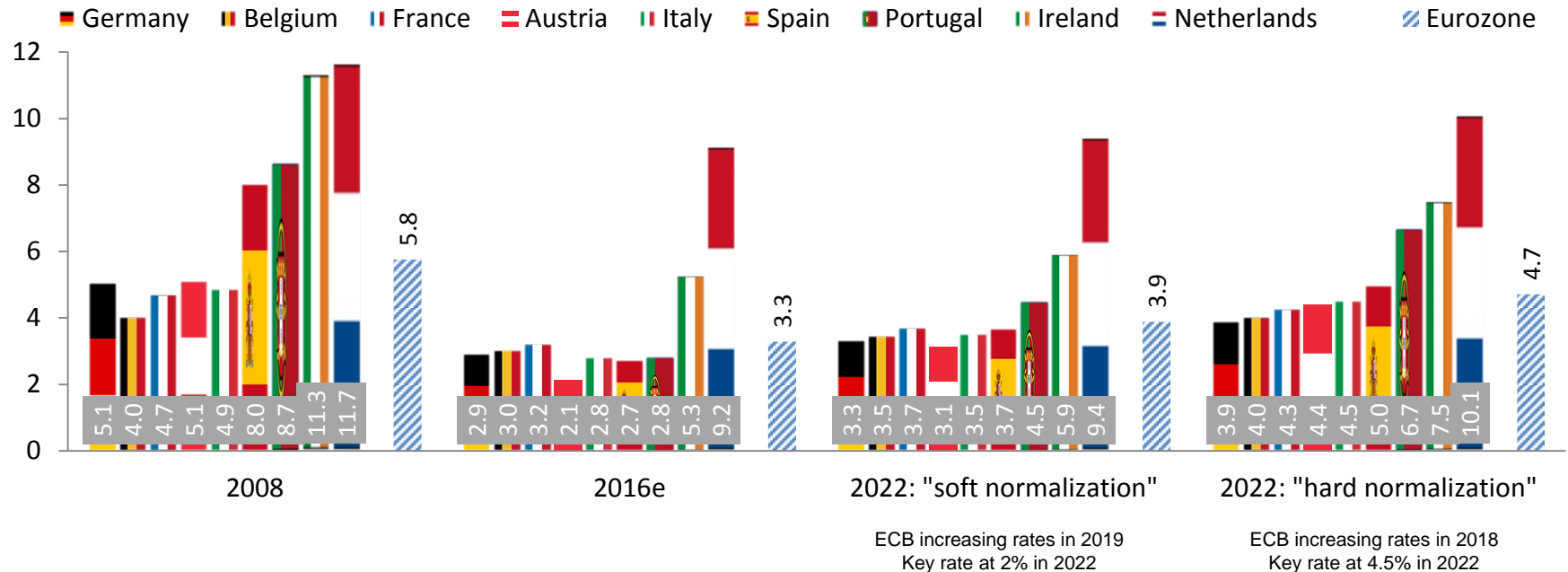


# Eurozone Households : Who is Afraid of Rising Rates?

Private households' interest payable as % of disposable income



In 2022, the proportion of **disposable income** that **households in the eurozone** will have to spend on **higher interest payments** will not surpass the peak level of 2008. This will be the case even in the unlikely event of a **hard normalization** of the ECB's monetary policy.