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Individual investors remain active on the markets in the 3rd quarter of 2025

This past quarter, the number of equity investors remained at a high level, while activity on ETFs is still booming.

Investors in listed shares still numerous

Over the period July-September 2025, 780,000 individuals bought or sold shares listed in the European Union from investment service providers based in France (+18% compared to Q3 2024). For a third quarter, this is the highest level observed in 4 years. The number of transactions by individuals on shares reached 10.9 million, also the highest level for this period since 2021.

Over the period, 59,000 new equity investors were identified (+23%). These are beginning investors or investors who had remained inactive since January 1, 2018.

The number of ETF investors still booming

During the quarter, 400,000 individuals bought or sold exchange-traded funds (ETFs) from investment service providers established in France. The number of buyers (359,000) is up sharply (+ 45%) compared to the same period last year. In total, 1.7 million ETF transactions were recorded, a 30% increase from a year earlier.

79,000 new ETF investors were counted over the period, a figure higher than that of new equity investors, a trend observed for a year.

To produce this dashboard, the AMF relies on transaction data provided by French financial institutions and branches in France of institutions from the European Union. This scope will soon be extended to transactions carried out by French investors on financial instruments under the jurisdiction of the AMF with providers established in other countries of the European Union.

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