

Wealth Distribution in Norway. Evidence from a New Register-Based Data Source

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It is widely recognised that in order to have a fuller picture of the economic well-being of households, one needs to take into account the wealth of households as well as income and consumption (e.g. OECD 2008, Stiglitz et al. 2009, Eurostat 2010). Robust data on wealth are, however, difficult to collect due to non-response and sampling errors in household surveys. Statistics Norway's strategy has been to make extensive use of administrative data in the collection of income and wealth data. A milestone was passed in 2004 when the official data source for household income statistics shifted from a sample survey to a totally register-based data source covering all households in the country. A new milestone will be passed year 2010 when even wealth data will be available for the same households.

The aim of the paper is to give a description of the build-up of the new register-based wealth statistics. All information on financial wealth is collected from tax registers, while data on non-financial wealth (private dwelling) is estimated on the basis of a model where information on characteristics of the dwelling is used to calculate the market value. Estimates from the new micro data source on household wealth will then be compared with external sources, e.g. the National Accounts. In addition some preliminary results will be presented on the composition and distribution of wealth among private households.