
[Estonian financial services market overview as at 31 December 2017](#)

In 2017, the trends on the Estonian financial services market were similar to those in the previous year: the volume of most financial services increased and the growth of services used for financing consumption continued to be strong.

The total balance of deposits increased by 4.5%, or 741 million euros in 2017. The only drivers behind the growth were demand and overnight deposits, which increased by 1,337 million euros. At the same time, the balance of term and savings deposits dropped by 563 million euros. As at the end of 2017, the volume of deposits totalled 17.1 billion euros.

The consolidated balance of the banks' loan portfolios increased by 2%, or 360 million euros in 2017. As at the end of the year, the volume of the banks' total loan portfolio amounted to 18.1 billion euros. At the same time, the consolidated balance of creditors' loan portfolio increased by 15%, or 110 million euros, amounting to 0.8 billion euros.

The volumes of investment services have increased only in the funds segment. In addition to the 17% higher pension fund volumes, the volume of assets of equity funds made an upsurge of 23% in 2017. Growth was also observed in investments made in foreign funds, 1 which increased by 20% over the year. However, the total volume of individual portfolios decreased by 4% and other investments in financial instruments decreased by 8%.

Overall, the volume of assets placed in savings and investments oriented financial services – including investment and pension funds, individual portfolios, other financial instruments, term and savings deposits, and investment and other deposits – remained virtually unchanged in 2017, growing by 0.6% over the year and reaching 10 billion euros by the end of the year (at the end of 2016, 9.9 billion euros). Funds held in current accounts increased by 10% over the year, amounting to 14.2 billion euros by the end of the year.

Thus the total volume of assets placed in financial services reached 24.2 billion euros in Estonia. The volume of insurance premiums in life insurance increased by 7% and amounted to 91 million euros. The volume of insurance premiums received in non-life insurance increased by 11% and totalled 336 million euros.

At the end of 2017, financial assets of Estonian resident private persons exceeded their liabilities: the volume of the financial assets was 11.2 billion euros, while the balance of the financial liabilities was 9 billion euros.

As at the end of 2017, the average volume of assets of an Estonian resident private person was 8,529 euros and the balance of loans 6,813 euros. Hence, the average value of Average net financial assets of Estonian resident private persons (EUR). The growth of the financial assets of Estonian resident private persons exceeded that of their financial liabilities: the financial assets grew by 11% in total, whereas the loans by 8% in total.

Thus at the end of the year, the net financial assets of Estonian resident private persons amounted to 2.3 billion euros, increasing by approximately 0.5 billion euros over the year.

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