
Q2 2021 overview of creditors sector

In the second quarter of 2021 there were 57 creditors in the market and 10 credit intermediaries.

Key indicators	Q1 2021	Change	Q2 2021
Stock of consumer loans	1 183 million €	?	1 215 million €
Number of contracts	511 548	?	526 948
of which new contracts	152 026	?	163 587
Net interest income	30,0 million €	?	28,7 million €

The stock of the loan portfolio of creditors reached 1.2 billion euros for the first time as it grew by 3% over the quarter. There were 8% more loan contracts signed in the second quarter than in the first, and the average value of contracts increased. The majority of loans were unsecured small loans, which were 79% of all contracts. The average size of those loans was 823 euros, up from 765 euros in the first quarter. The number of lease contracts being signed is also rising, and they were issued at almost the same rate as before the pandemic. The average size of a car lease was 17,207 euros in the second quarter, up from 16,687 euros in the first. A total of 164,000 new contracts were signed with creditors and credit intermediaries in the second quarter, which is still below the pre-pandemic average despite the rise.

The quality of the aggregate loan portfolio of creditors improved a little in the second quarter as there was a decline in loans disposed of because of payment difficulties. Fewer than three thousand contracts were disposed of in the second quarter, which was half as many as in the first quarter. Loans disposed of were 0.5% of contracts. The share of loans written off rose a little to 3.8% of contracts. The share of loans issued that were overdue did not change during the quarter and remained at 8.9% of contracts. This meant 70,000 or 13.2% of the loan contracts issued were in difficulty in the second quarter as either overdue, written off or disposed of. There were over 71,000 such contracts, or 13.9%, in the previous quarter.

Main development trends and risks

- Activity is at low levels at over half of creditors.
- The number of loan contracts issued in the second quarter was up 8%, but remained below the level from before the pandemic. The average value of each loan has risen.
- Although the number of loan contracts disposed of because of payment difficulties fell, the number of contracts with problems remains high.

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