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## [The Estonian financial services market as at 31 December 2018](#)

Growth in the volume of most financial services slowed in 2018, and it accelerated only for loans.

Aggregate deposits grew by 4% in 2018, or 655 million euros, while growth in 2017 was 5%. Unlike in previous years, the growth was supported by term and demand deposits. The stock of demand and overnight deposits grew by 3%, or 428 million euros, over the year while term deposits and savings deposits grew by 9%, or 246 million euros, at the same time. At the end of the year there was a total of 17.7 billion euros invested in deposits. The consolidated stock of the loan portfolios of the banks grew by 5% in 2018, or 966 million euros, and at the end of the year it was 19.1 billion euros. The consolidated stock of consumer loans from creditors grew in the same period by 19%, or 168 million euros, to 1.04 billion euros.

The financial assets of Estonian private residents were larger than their liabilities in 2018, as there were 12.2 billion euros of financial assets at the end of the year, and 9.7 billion euros of financial liabilities. The financial assets of Estonian residents grew faster than their financial liabilities, as aggregate financial assets increased by 10% and aggregate liabilities by 8%. This meant the net financial assets of Estonian private residents were 2.6 billion euros at the end of the year, which was up around 0.3 billion euros on the year.

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