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## Q1 2021 overview of creditors sector

The number of contracts signed with creditors and credit intermediaries has fallen since the pandemic broke out. There were 11% fewer new loans issued in the first quarter of 2021 than the quarterly average for 2020 of 171,000, as 152,000 new contracts were issued in the quarter. The main fall was in unsecured small loans, as the number of contracts fell from the 2020 average of 138,000 to 120,000 contracts. Despite this fall, unsecured small loans remained the most numerous type of contract, accounting for 79% of them. There were also fewer loan contracts of other types than usual with the exception of vehicle leases, where sales rose a little.

Key indicators	Q4 2020	Change	Q1 2021
Stock of consumer loans	1 185 million €	?	1 183 million €
Number of contracts	513 930	?	511 548
of which new contracts	171 531	?	152 026
Net interest income	27.4 million €	?	30.0 million €

Although the number of new credit contracts was smaller, their monetary value of 187 million euros was higher than the quarterly average for 2020 of 184 million euros, indicating that the average amount borrowed had increased.

The quality of the loan portfolio improved a little in the first quarter as the number of overdue contracts fell and their share in the loans issued by creditors came down from 10% to 8.9%. The number of contracts overdue fell for all loan types.

The number of contracts with payment difficulties remains quite high though, as 19,000 contracts were written off in the first quarter on top of the 45,000 overdue contracts, and 7000 contracts were assigned to other parties including collection agencies because of payment difficulties. This meant 71,000 or 13.9% of the loan contracts issued were in difficulty in the first quarter as either overdue, written off or assigned. There were around 90,000 such contracts in the previous quarter.

## **Main development trends and risks**

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- Although fewer new loans were taken out, the average amount borrowed increased.
  - Although the number of loan contracts overdue fell, the number of contracts with payment difficulties remains high.

[Quarterly reviews of the creditors sector](#)

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