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## Q2 2021 overview of payment institution sector

Payment institutions operating in Estonia mediated payments of 143 million euros in the second quarter of 2021. The volume of payments was up 4% on the previous quarter but the number was down by 3%. Payment institutions earned total sales revenue of 1.9 million euros from providing payment services in the second quarter, up from 1.3 million euros in the second quarter of 2020. Revenues from payment services made up 31% of total sales revenues.

Key indicators	Q1 2021	Change	Q2 2021
Value of payments	110 million €	?	143 million €
Value of payments	2.2 million	?	2.7 million
Profit	2.1 million €	?	2.1 million€
Return on equity (annualised)	26%	?	28%
Equity coverage ratio	1587%	?	1961%

The average size of a payment transaction was a little larger in the second quarter at 54 euros than in the first quarter, when it was 51 euros. The structure of payment transactions remained largely unchanged from the previous quarter. Cross-border payments provided 8% of all payments in the second quarter, having been 10% in the first quarter, card payments were 9% having been 11%, and money transfers were 8% having also been 8%.

The average return on equity of the sector rose to 28.30% by the end of the second quarter from 25.63% in the first quarter. The payment institution sector remains well capitalised with equity at 19 times the required minimum.

### **Main development trends**

- The average capitalisation of the sector is good.
- The number of payments made through payment institutions under open banking orders has risen. An average of 303,000 such payments a month were made in the first quarter, but in

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the second quarter this had risen to 445,000 payments a month on average.

[Quarterly reviews of the payment services sector](#)

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