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## [Q4 2021 overview of payment institution sector](#)

Payment institutions operating in Estonia mediated payments of 171 million euros in the fourth quarter of 2021. The turnover of domestic payments was up 17% on the third quarter and the number was up 12%. Payment institutions earned sales revenue of more than 1.9 million euros from providing payment services in the fourth quarter, having earned 1.7 million euros in the fourth quarter of 2020. Income from payment services provided 71% of the total sales revenue.

Key indicators	Q3 2021	Change	Q4 2021
Value of payments	146 mln €	?	171 mln €
Number of payments	2,1 mln tk	?	2,1 mln tk
Profit	2,9 mln €	?	1,7 mln €
Return on equity (annualised)	27%	?	26%
Equity coverage ratio	1948%	?	1932%

The average size of a payment transaction was larger in the fourth quarter at 73 euros than in the third quarter, when it was 69 euros. The structure of payment transactions in the sector remained largely unchanged from the previous quarter. Cross-border payments provided 8% of all payments in the fourth quarter, having been 9% in the third quarter, while card payments were 8% having been 9%. Money transfers fell to 5% of all payments from 9% in the third quarter.

The average return on equity of the sector in the fourth quarter fell to 26.4% from 26.58% in the third quarter. The payment institution sector remains well capitalised with equity at 19 times the required minimum.

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

