
[Q3 2022 overview of payment institution sector](#)

Payment institutions operating in Estonia made clients' payments of 167 million euros in the third quarter of 2022. The turnover of domestic payments was up 15% on the second quarter and the number was up 33%. Payment institutions earned sales revenue of 2.3 million euros from providing payment services in the third quarter, which was 6% more than in the second quarter. Revenues from payment services made up 70% of total sales revenues. The average size of a payment transaction fell from 67 euros to 58 euros because the volume of payments declined.

	Quarter 2, 2022		Quarter 3, 2022
Value of payments intermediated by payment institutions	149 million euros	?	167 million euros
Number of payments intermediated by payment institutions	2,2 million	?	2,8 million
Profit	1,5 million euros	?	2,4 million euros
Return on equity (annualised)	14%	?	16%
Equity coverage ratio	2132%	?	2037%

The structure of payment transactions in the sector was a little different to what it was in previous quarters, but it still remained largely the same. Cross-border payments provided 20% of all payments in the third quarter, having been 13% in the second quarter and 12% a year earlier; card payments were 19% of all payments having been 15% in the second quarter and 9% a year earlier; and money transfers were 5%, having been 5% in the second quarter and 9% a year earlier.

The average return on equity of the sector was 16% at the end of the third quarter, which was two percentage points more than in the second quarter. The payment institution sector remains very well capitalised with equity at 20 times the required minimum.

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

