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Non-bank creditors and credit intermediaries operating in Estonia signed 671,293 unsecured small loan contracts with private individuals in 2022. This was 32% more contracts than in the previous year, but the average amount borrowed was smaller than before. The average loan taken last year was of 786 euros, where in the previous year it was 888 euros.

Unsecured small loans are consumer loans that are not instalment loans, leases or credit associated with residential real estate, and that are made available to the consumer in cash.

### **Fewer contracts were signed for instalment loans and leases**

The 133,063 new instalment contracts signed last year by non-bank creditors operating in Estonia was 4% fewer than in the previous year. The average amount borrowed under an instalment loan increased by 26% to 859 euros. Banks also issued 12% fewer consumer loans for purchasing goods or services, granting 129,750 of them. The average consumer loan from a bank was for 2122 euros, which was more than a year earlier. The average consumer loan taken from a bank in 2021 was for 1890 euros.

There were 18,138 car lease contracts signed in 2022, which was a drop of 11%. The average lease contract was for 18,720 euros, having been 17,450 euros a year before.

At the end of 2022 there were 54 creditors in the market and eight credit intermediaries. They signed 823,178 loan contracts with private individuals over the year, with a total value of 993 million euros. The total value of the consumer loan portfolio of creditors was 1.5 billion euros.