

# Financial Services Statistics 2022

## Key figures of the Finnish banking sector

	Profitability		Efficiency	Capital adequacy
	ROA, %	ROE, %	Cost/income, %	%
2015	0.4	9.4	49.9	23.6
2016	0.5	8.1	52.5	24.6
2017	0.6	8.3	55.2	23.4
2018	0.5	8.5	53.5	20.9
2019	0.3	5.2	58.4	21.3
2020	0.4	6.4	56.0	21.2
2021	0.6	9.9	51.1	21.4
2022	0.6	9.6	52.7	20.6

Source: FIN-FSA

## Fund management companies' market shares 31 Dec 2022

	Fund assets, € million	Market share
Nordea Funds Ltd	54,926	41.1 %
OP Fund Management Company Ltd	27,575	20.6 %
Danske Invest Fund Management Ltd	9,082	6.8 %
Evli Fund Management Company Ltd	8,876	6.6 %
Seligson & Co Fund Management Company Plc	6,415	4.8 %
Aktia Fund Management Ltd	5,593	4.2 %
Sp-Fund Management Company Ltd	4,158	3.1 %
eQ Fund Management Company	4,101	3.1 %
Ålandsbanken Funds Ltd.	3,942	3.0 %
S-Bank Fund Management Ltd	3,737	2.9 %

Source: Investment Research Finland: Mutual Fund Report

## Finance and investment

	31 Dec 2022 € billion	Annual change %
• Loans <sup>1)</sup> to the public, total	279.5	3.6
to households	145.7	1.4
of which mortgages	108.9	1.0
to non-financial corporations	105.3	5.5
to financial corporations (excl. MFIs)	10.5	28.0
to general government	18	-1.1
• Public deposits <sup>1)</sup>	204.6	0.8
by households	115.5	2.5
by non-financial corporations	53.3	2.5
by financial corporations (excl. MFIs)	15.8	-17.3
by general government	20	5.3
• Households' financial assets	377.0	-3.8
bank deposits	125.1	2.9
quoted shares	46.3	-16.1
other shares and equity	98.5	3.7
insurance reserves	62.3	-12.1
fund units	35.4	-11.9
other receivables	9.4	2.4
• Assets held by Finnish mutual funds	133.6	-15.9
equity funds	51.8	-19.1
asset allocation funds	28.7	-14.3
bonds	27.5	-15.9
short-term funds	14.2	-24.1
alternative investments	11.4	12.9
of which hedge	1.2	-7.7

1) Euro-denominated, euro area

Sources: Statistics Finland, Bank of Finland, Investment Research Finland

## Finnish banking sector's performance, € million

	Net interest income	Other operating income	Total operating expenses	Impairment losses <sup>1)</sup>	Operating profit	Total assets
2016	2,960	3,919	3,722	164	2,993	501,191
2017	2,575	2,728	3,089	93	2,121	279,979
2018	6,276	6,813	7,437	240	5,415	778,040
2019	6,486	6,456	8,862	636	3,444	792,622
2020	6,724	6,236	7,606	1,101	4,253	813,566
2021	7,314	7,573	7,765	365	6,758	849,832
2022	8,332	6,672	8,075	287	6,596	878,828

1) on loans and other commitments

Source: FIN-FSA

## Market shares of credit institutions in Finland 31 Dec 2022

	Loans granted to non-MFIs in Finland		Deposits placed by non-MFIs in Finland	
	€ million	Market share	€ million	Market share
OP Financial Group	95,659	34.6 %	77,965	38.4 %
Nordea	67,728	24.5 %	57,094	28.1 %
Danske Bank	25,966	9.4 %	21,698	10.7 %
Municipal Finance	29,146	10.5 %	0	0.0 %
Handelsbanken	13,860	5.0 %	5,344	2.6 %
Savings Bank Group	10,233	3.7 %	7,357	3.6 %
Aktia Bank	7,771	2.8 %	5,327	2.6 %
S-Bank	6,689	2.4 %	7,985	3.9 %
POP Bank Group	4,440	1.6 %	4,304	2.1 %
Bank of Åland	2,757	1.0 %	2,698	1.3 %
Hypo Group	2,737	1.0 %	1,440	0.7 %
Oma Savings Bank	4,736	1.7 %	3,082	1.5 %
Other	4,586	1.7 %	8,687	4.3 %
<b>Total</b>	<b>276,310</b>	<b>100.0 %</b>	<b>202,981</b>	<b>100.0 %</b>

**OP Financial Group:** OP Corporate Bank plc, OP Retail Customers Plc, OP Mortgage Bank and banks in the Amalgamation of OP Financial Group cooperative banks.

**Nordea:** Nordea Bank Abp, Nordea Mortgage Bank Plc and Nordea Finance Finland Ltd.

**Danske Bank:** Danske Bank A/S Finland Branch and Danske Mortgage Bank Plc.

**Handelsbanken:** Svenska Handelsbanken AB (publ) Branch Operation in Finland and Stadshypotek AB (publ) Branch Operation in Finland and Ecster Branch Operation in Finland.

**Savings Bank Group:** Savings banks, Central Bank of Savings Banks Finland Plc and Sp Mortgage Bank Plc.

**POP Bank Group:** POP Banks and Bonum Bank.

**Hypo Group:** The Mortgage Society of Finland and deposit bank Suomen Asuntohypopankki Oy.

**Other:** credit institutions operating in Finland other than those specified above.

Source: Bank of Finland

## Largest insurance companies/groups in Finland 31 Dec 2022

Pension insurers	Premiums written, € million	Average number of employees	Market share of direct premiums
Ilmarinen Mutual Pension Insurance Company	6,558	601	37.0 %
Varma Mutual Pension Insurance Company	6,119	531	34.5 %
Elo Mutual Pension Insurance Company	4,348	493	24.5 %
Veritas Pension Insurance Company Ltd	697	146	3.9 %

Life and non-life insurers	Premiums written, € million	Average number of employees	Market share of direct premiums
OP Group	2,496	2,345	26.8 %
Sampo Group	2,493	1,903	26.8 %
LocalTapiola Group	1,736	2,086	18.6 %
Nordea	1,168	157	12.5 %
Fennia Group	653	920	7.0 %
Aktia Life Insurance Ltd.	142	71	1.5 %
Turva Mutual Insurance Company	141	343	1.5 %
Pohjantähti Mutual Insurance Company	118	268	1.3 %
Sb Life Insurance Ltd	96	36	1.0 %

## Insurers' investments at current values 31 Dec 2022 € billion

	Pension insurers	Life insurers	Non-life insurers	Total	Investment share
Shares and equity	105.4	5.1	8.3	118.8	69.2 %
Debt securities	16.6	9.1	7.3	33.0	19.2 %
Real estate investments	12.5	1.1	1.2	14.8	8.6 %
Other loan receivables	4.2	0.5	0.2	4.9	2.8 %
Other investments	0.0	0.2	0.0	0.2	0.1 %
Total	138.7	16.0	17.0	171.7	100.0 %

Source: Finance Finland: insurers' financial statements



FINANCE FINLAND

Itämerenkatu 11–13, FI-00180 Helsinki, Finland

E-mail: [ffi@financefinland.fi](mailto:ffi@financefinland.fi)

[www.finanssiala.fi/en/](http://www.finanssiala.fi/en/)