

Financial Services Statistics 2024

Key figures of the Finnish banking sector

	Profitability		Efficiency	Capital adequacy
	ROA, %	ROE, %	Cost/income, %	%
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
2023	0.8	13.8	44.1	22.1
2024	0.9	13.9	44.6	22.2

Source: FIN-FSA

Fund management companies' market shares 31 Dec 2024

	Fund assets, € million	Market share
Nordea Funds Ltd	89,245	47.5%
OP Fund Management Company Ltd	34,687	18.4%
Evli Fund Management Company Ltd	11,448	6.1%
Danske Invest Fund Management Ltd	10,709	5.7%
Seligson & Co Fund Management Company Plc	10,268	5.5%
Aktia Fund Management Ltd	6,453	3.4%
Sp-Fund Management Company Ltd	5,490	2.9%
Ålandsbanken Funds Ltd.	4,923	2.6%
S-Bank Fund Management Ltd	4,721	2.5%
eQ Fund Management Company	3,877	2.1%

Source: Investment Research Finland: Mutual Fund Report

Finance and investment

	31 Dec 2024 € billion	Annual change %
• Loans ¹⁾ to the public, total	279.9	-0.1
to households	143.2	-0.2
of which mortgages	106.2	-1.2
to non-financial corporations	106.8	0.2
to financial corporations (excl. MFIs)	8.2	-21.2
to general government	21.7	10.7
• Public deposits ¹⁾	198.1	-1.6
by households	114.1	1.5
by non-financial corporations	48.4	-2.0
by financial corporations (excl. MFIs)	18.1	-12.6
by general government	17.5	-7.4
• Households' financial assets	407.0	4.4
bank deposits	126.0	2.0
quoted shares	46.3	1.0
other shares and equity	103.2	2.2
insurance reserves	70.2	7.4
fund units	47.5	16.7
other receivables	11.2	2.9
• Assets held by Finnish mutual funds	188.1	26.2
equity funds	83.1	38.7
asset allocation funds	38.5	21.5
bonds	38.3	27.7
short-term funds	18.2	7.1
alternative investments	9.9	-5.7
of which hedge	0.5	0.0

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 ¹⁾	Operating profit	Total assets
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
2023	11,881	9,718	11,786	566	9,248	859,134
2024	12,287	10,661	12,602	461	9,885	905,400

1) on loans and other commitments

Source: FIN-FSA

Market shares of credit institutions in Finland 31 Dec 2024

	Loans granted to non-MFIs in Finland		Deposits placed by non-MFIs in Finland	
	€ million	Market share	€ million	Market share
OP Financial Group	94,558	34.2%	77,858	40.8%
Nordea	65,728	23.8%	51,249	26.9%
Danske Bank	25,987	9.4%	19,074	10.0%
Municipal Finance	35,779	12.9%	0	0.0%
Handelsbanken	6,520	2.4%	942	0.5%
Savings Bank Group	10,069	3.6%	6,514	3.4%
Aktia Bank	7,734	2.8%	4,109	2.2%
S-Bank	9,390	3.4%	9,442	4.9%
POP Bank Group	4,731	1.7%	4,332	2.3%
Bank of Åland	2,617	0.9%	2,480	1.3%
Hypo Group	2,772	1.0%	1,492	0.8%
Oma Savings Bank	6,240	2.3%	3,921	2.1%
Other	4,328	1.6%	9,341	4.9%
Total	276,453	100.0%	190,754	100.0%

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 2024

Pension insurers	Premiums written, € million	Average number of employees	Market share of direct premiums
Ilmarinen Mutual Pension Insurance Company	6,956	593	37.1%
Varma Mutual Pension Insurance Company	6,656	578	35.5%
Elo Mutual Pension Insurance Company	4,378	474	23.3%
Veritas Pension Insurance Company Ltd	775	134	4.1%

Life and non-life insurers	Premiums written, € million	Average number of employees	Market share of direct premiums
OP Group	2,873	2,582	26.6%
LocalTapiola Group	1,923	2,225	17.8%
Mandatum Life Insurance Company Limited	1,665	93	15.4%
Nordea	1,519	155	14.1%
If P & C Insurance Company Ltd	1,164	1,903	10.8%
Fennia Group	753	1,104	7.0%
Aktia Life Insurance Ltd.	211	72	2.0%
Turva Mutual Insurance Company	155	375	1.4%
Pohjantähti Mutual Insurance Company	128	258	1.2%
Sb Life Insurance Ltd	140	30	1.3%
Försäkrings Ab Alandia	78	129	0.7%

Insurers' investments at current values 31 Dec 2024 € billion

	Pension insurers	Life insurers	Non-life insurers	Total	Investment share
Shares and equity	129.4	5.0	9.8	144.1	74.2%
Debt securities	17.9	8.8	6.9	33.6	17.3%
Real estate investments	11.2	1.1	1.2	13.4	6.9%
Other loan receivables	2.5	0.3	0.2	3.0	1.5%
Other investments	0.0	0.2	0.0	0.2	0.1%
Total	161.0	15.3	18.0	194.4	100.0%

Source: Finance Finland: insurers' financial statements



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