The Bank Barometer

25 May 2026

Preface

The Bank Barometer provides an overview of the development in the Swedish banking system. In the report, we describe in general terms the development of the banks, credit market companies[1], and mortgage credit institutions that Finansinspektionen (FI) supervises. Banks and credit market corporations are referred to throughout the report as *banks*. The primary differences between a bank and a credit market company is that a bank includes payment intermediation via general payment systems, such as RIX and Bankgirot, and a bank must offer short-term deposits.

The report is descriptive and primarily based on the companies' balance sheets and profit and loss statements. Its aim is thus not to assess the stability of the Swedish banking system – this type of assessment is found in Finansinspektionen's stability report. FI publishes the Bank Barometer twice a year, and each publication focuses on the most recent half-year. The data that is included in this issue is the banks' quarterly reporting through Q4 2025.

The Bank Barometer describes the Swedish banking system, including foreign banks' operations in Sweden, but also covers the activities of Swedish banks outside of Sweden. In other words, the report analyses the Swedish banking sector from two perspectives:

1. banking activities in Sweden in general (which includes the business conducted by branches of foreign banks in Sweden)
2. Swedish banks' total business (even business outside of Sweden).

The spring publication of the Bank Barometer is more extensive and detailed. It contains one chapter about the Swedish banking market as a whole and separate chapters for each category of bank. FI publishes a shorter version of the Bank Barometer in the autumn that only includes a general analysis.

For a more detailed description of the banks and the data used in the report, refer to Appendix 1 and Appendix 2.

[1] Credit market companies include credit market companies and credit market associations.

Summary

The Swedish banking market is concentrated, and seven banks account for more than 80 per cent of the lending to the public. The major banks continued to lose market shares on the Swedish lending market in the second half of 2025. Mortgage banks, but also savings banks and consumer credit firms, increased their market shares the most.

The Swedish banks' average profitability and net profit decreased in the second half of 2025, primarily due to a decrease in net interest and net financial income as well as increased costs.

During the fourth quarter of 2025, lending to the public increased by 0.9 per cent compared to the same quarter the previous year. This marked a clear slow-down compared to the second quarter of 2025, when lending increased by 1.7 per cent. The lower growth rate was primarily due to a decrease in lending to non-financial firms.

Consumer credit lending constitutes only 4 per cent of the total lending to the public in Sweden, but it is the type of lending that has grown the fastest over time. Consumer credit firms account for the largest share of consumer credit lending, and their lending continued to increase during the second half of 2025. Although profitability for this category as a whole also increased during the same period, it varies considerably, and half of these firms reported a loss in the second half of the year.

Non-performing loans as a percentage of total lending increased slightly for the Swedish banking sector as a whole in the second half of 2025. This development was driven primarily by an increase among consumer credit firms, which already had a significantly larger share of non-performing loans than other bank categories. For the Swedish banking sector as a whole, however, the levels are still low compared to the average of banks in the rest of Europe.

The banks' financing mix has changed over time. Market financing was once the largest source of financing, while deposits from the public accounted for a smaller share. Over time, the share of market financing has decreased, while the share of deposits has increased. The share of financing via deposits continued to increase during the second half of 2025.