

EU banks NPL Heatmaps

Marginal deterioration in NPL ratios in Q3 2024

The consolidated non-performing loan (NPL) ratio of EU banks remained low in the third quarter of 2024 but rose marginally to 1.88%, up from 1.86% in the previous quarter (see Heatmap 1), as banks added EUR 2.7bn of new NPLs to take the total stock to EUR 376bn. The additions were mainly related to non-financial corporate exposures.

Our expectation remains for a continued but moderate deterioration in asset quality in coming quarters, mainly as a result of weakness in the corporate sector. However, downside risks to banks' credit profiles will likely remain limited, given the easing of monetary policy.

Corporate NPL ratios increased in most countries. The largest increases were in Belgium, Germany, Austria, Finland, France and Sweden (Heatmap 2). Sectoral deterioration was relatively limited with the largest increases reported in administration (2.5% to 2.8%), wholesale and retail trade (4% to 4.3%) and manufacturing (3.7% to 3.9%).

Asset quality in the real estate sector, which accounts for the largest share of the total EU loan portfolio, remained stable, with an aggregate NPL ratio of 2.7% (Heatmap 4). However, the gradual deterioration continued in Germany, Austria, Belgium and France (Chart 1). In the retail sector, a slight deterioration was mainly driven by Spain and France (Chart 1).

Country divergences were lower in Q3 compared to Q2. The largest quarter-on-quarter increases in NPL ratios were in Austria, Belgium, Germany and France (Heatmap 1). Banks in euro area periphery countries showed a positive NPL trend, as they did in Q2, albeit less pronounced. In Greece, the decline in NPL ratio continued, although the NPL ratio remains one of the highest in the EU (Heatmap 9).

The ratio of Stage 2 loans at EU level continued to improve slightly, reaching 9.2% in the third quarter (9.6% at the end of 2023). However, the ratio rose in Austria (14.1% to 15.8%) and Denmark (9.1% to 9.5%), while in Germany it remained at its highest level of 12.8% (Heatmap 7).

The slight decline in the cost of risk at EU level reflects lower net provisioning in most countries, with significant reductions in Germany and Austria (Heatmap 6). Although there has been an improvement, the cost of risk in France is still higher than historical norms.

Heatmap 1: EU banks: non-performing loan ratios

Country	Dec-19	Dec-20	Dec-21	Dec-22	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Quarterly change	3 months	6 months	12 months
AT	2.31%	2.10%	1.87%	1.84%	1.82%	2.18%	2.17%	2.18%	2.27%	0.09%	0.09%	0.45%	
BE	2.00%	1.97%	1.52%	1.49%	1.17%	1.20%	1.22%	1.23%	1.31%	0.08%	0.09%	0.14%	
DE	1.25%	1.27%	1.08%	1.08%	1.14%	1.32%	1.32%	1.37%	1.43%	0.06%	0.11%	0.29%	
SE	0.53%	0.46%	0.32%	0.23%	0.26%	0.30%	0.32%	0.32%	0.36%	0.04%	0.04%	0.10%	
FR	2.49%	2.19%	1.90%	1.86%	1.93%	1.94%	2.00%	2.03%	2.06%	0.03%	0.07%	0.13%	
FI	1.44%	1.52%	1.25%	0.93%	1.07%	1.14%	1.17%	1.21%	1.23%	0.02%	0.06%	0.16%	
DK	1.82%	1.87%	1.74%	1.40%	1.28%	1.27%	1.27%	1.22%	1.22%	0.01%	-0.04%	-0.05%	
IT	6.67%	4.13%	3.09%	2.45%	2.40%	2.35%	2.44%	2.41%	2.40%	0.00%	-0.03%	0.01%	
NL	1.95%	1.99%	1.51%	1.39%	1.37%	1.40%	1.36%	1.42%	1.41%	0.00%	0.05%	0.05%	
ES	3.23%	2.93%	3.05%	2.77%	2.81%	2.81%	2.86%	2.79%	2.78%	-0.01%	-0.08%	-0.03%	
EU	2.75%	2.57%	2.04%	1.80%	1.80%	1.84%	1.86%	1.86%	1.88%	0.02%	0.03%	0.08%	

AT: Austria, DE: Germany, FI: Finland, SE: Sweden; NL: the Netherlands, BE: Belgium, FR: France; ES: Spain, DK: Denmark, IT: Italy. Ranking according to the increase of NPLs in Q3 2024 (column '3 months'). Change over 3 months, 6 months, 12 months in pp. Sample includes countries with the ten largest loan amounts. Source: EBA risk dashboard, Scope Ratings.

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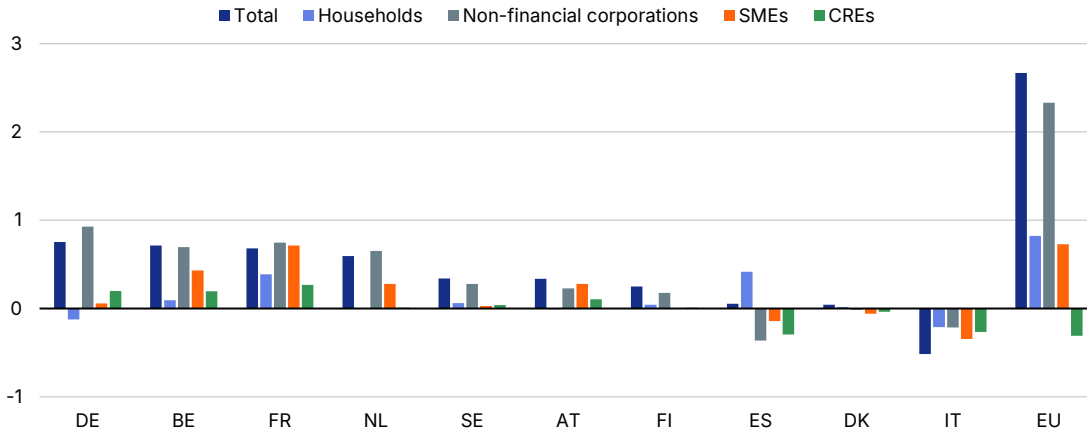
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Section 1: NPL amounts and NPL ratios by subsectors (households, corporates)

Chart 1: Breakdown of quarterly NPL change between retail and corporate NPLs (EUR bn)



Source: EBA risk dashboard, Scope Ratings.

Heatmap 2: country ranking by corporate NPL ratios

Country	Dec-19	Dec-20	Dec-21	Dec-22	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Quarterly change	3 months	6 months	12 months
BE	3.64%	4.08%	3.28%	2.89%	2.85%	2.84%	3.00%	2.96%	3.36%	0.40%	0.36%	0.51%	
DE	2.33%	2.61%	2.30%	2.18%	2.58%	3.11%	3.20%	3.37%	3.61%	0.24%	0.41%	1.03%	
AT	3.25%	3.37%	3.11%	2.92%	2.77%	3.52%	3.68%	3.70%	3.81%	0.11%	0.13%	1.04%	
FI	2.61%	2.30%	2.13%	1.27%	1.40%	1.56%	1.49%	1.63%	1.74%	0.11%	0.25%	0.34%	
FR	3.94%	3.87%	3.46%	3.43%	3.63%	3.63%	3.75%	3.79%	3.90%	0.11%	0.16%	0.28%	
SE	1.01%	0.96%	0.57%	0.33%	0.35%	0.39%	0.41%	0.39%	0.50%	0.10%	0.09%	0.15%	
NL	4.34%	4.80%	3.37%	3.12%	3.09%	2.97%	3.02%	3.14%	3.20%	0.06%	0.18%	0.11%	
ES	4.76%	4.67%	4.84%	4.07%	3.80%	3.83%	3.78%	3.60%	3.63%	0.03%	-0.15%	-0.17%	
IT	11.42%	7.48%	5.39%	4.12%	3.90%	3.87%	3.99%	3.94%	3.97%	0.03%	-0.02%	-0.03%	
DK	4.52%	5.52%	3.81%	2.83%	2.66%	2.78%	2.77%	2.60%	2.57%	-0.03%	-0.19%	-0.08%	
EU	4.99%	4.76%	3.77%	3.25%	3.27%	3.33%	3.40%	3.41%	3.50%	0.09%	0.10%	0.23%	

Ranking according to the increase of corporate NPL ratios in Q3 2024 (column '3 months'). Change over 3 months, 6 months, 12 months in pp. Source: EBA risk dashboard, Scope Ratings.

Heatmap 3: country ranking by household NPL ratios

Country	Dec-19	Dec-20	Dec-21	Dec-22	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Quarterly change	3 months	6 months	12 months
ES	3.69%	3.49%	3.85%	3.49%	3.76%	3.79%	3.87%	3.74%	3.80%	0.06%	-0.07%	0.04%	
DE	1.56%	1.76%	1.51%	1.33%	1.38%	1.39%	1.51%	1.52%	1.57%	0.05%	0.07%	0.20%	
DK	2.56%	2.71%	2.27%	1.94%	2.32%	2.25%	2.31%	2.39%	2.43%	0.04%	0.11%	0.11%	
FR	2.90%	2.60%	2.32%	2.06%	2.07%	2.06%	2.08%	2.13%	2.16%	0.03%	0.08%	0.09%	
FI	1.15%	1.46%	1.33%	1.25%	1.42%	1.51%	1.61%	1.58%	1.60%	0.02%	-0.01%	0.18%	
BE	1.92%	1.95%	1.27%	1.16%	0.90%	0.91%	0.93%	0.95%	0.97%	0.02%	0.04%	0.07%	
SE	0.32%	0.29%	0.27%	0.27%	0.33%	0.38%	0.44%	0.45%	0.47%	0.01%	0.03%	0.14%	
NL	1.09%	1.29%	1.15%	1.01%	1.12%	1.06%	1.08%	1.07%	1.05%	-0.01%	-0.02%	-0.06%	
AT	2.83%	2.71%	2.40%	2.16%	2.26%	2.29%	2.36%	2.37%	2.35%	-0.02%	-0.01%	0.09%	
IT	5.05%	3.72%	3.28%	2.32%	2.26%	2.20%	2.25%	2.23%	2.19%	-0.04%	-0.06%	-0.08%	
EU	2.92%	2.88%	2.41%	2.06%	2.11%	2.17%	2.17%	2.15%	2.17%	0.02%	0.00%	0.04%	

Ranking according to the increase of household NPL ratios in Q3 2024 (column '3 months'). Change over 3 months, 6 months, 12 months in pp. Source: EBA risk dashboard, Scope Ratings.

Section 2: Corporate sectors with the highest quarterly increase

Heatmap 4: Overview of NPL ratios by corporate sector in the EU

Country	NACE code	Dec-19	Dec-20	Dec-21	Dec-22	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Quarterly change	3 months	6 months	12 months	Sector as % of total loans
EU	N Admin. & support services	3.1%	3.9%	3.7%	3.2%	2.9%	2.7%	2.8%	2.5%	2.8%		0.4%	0.1%	-0.1%	3.5%
EU	G Wholesale and retail trade	5.8%	5.9%	4.4%	3.9%	3.9%	3.9%	4.0%	4.0%	4.3%		0.3%	0.3%	0.4%	12.5%
EU	E Water supply	3.1%	2.6%	2.3%	1.4%	1.2%	1.3%	1.4%	1.9%	2.1%		0.3%	0.7%	0.9%	1.1%
EU	C Manufacturing	5.5%	5.5%	4.0%	3.5%	3.5%	3.6%	3.7%	3.7%	3.9%		0.2%	0.2%	0.4%	15.1%
EU	P Education	3.9%	4.2%	3.7%	3.5%	3.5%	3.5%	3.6%	3.6%	3.8%		0.1%	0.2%	0.3%	0.3%
EU	D Electricity, gas	2.4%	1.6%	1.3%	1.4%	1.6%	1.5%	1.4%	1.4%	1.5%		0.1%	0.1%	0.0%	5.5%
EU	S Other services	4.5%	4.4%	3.4%	3.2%	2.8%	2.9%	2.6%	2.8%	2.8%		0.0%	0.2%	0.1%	2.3%
EU	L Real estate activities	2.8%	2.6%	2.3%	1.8%	2.2%	2.5%	2.6%	2.7%	2.7%		0.0%	0.1%	0.5%	26.0%
EU	F Construction	13.9%	10.5%	8.0%	6.2%	6.0%	6.2%	6.3%	6.3%	6.3%		0.0%	0.0%	0.3%	5.0%
EU	A Agriculture, forestry and fishing	6.6%	5.9%	4.5%	4.0%	4.0%	4.0%	4.1%	4.2%	4.2%		0.0%	0.1%	0.2%	3.9%
EU	H Transport and storage	6.1%	5.8%	4.5%	3.8%	3.4%	3.0%	2.8%	2.7%	2.7%		0.0%	0.0%	-0.7%	5.4%
EU	J Information and communication	2.9%	2.8%	2.2%	1.9%	2.1%	2.4%	2.8%	2.7%	2.7%		0.0%	-0.1%	0.6%	3.3%
EU	R Arts, entertainment	6.8%	7.2%	7.8%	6.4%	5.6%	5.4%	5.1%	4.8%	4.8%		0.0%	-0.3%	-0.8%	0.5%
EU	M Prof., scientific & tech. activ.	4.2%	4.5%	3.6%	3.0%	3.2%	3.4%	3.5%	3.6%	3.6%		0.0%	0.1%	0.4%	5.3%
EU	K Financial & insurance	3.3%	3.2%	2.6%	2.2%	2.2%	2.3%	2.2%	2.4%	2.3%		-0.1%	0.1%	0.1%	4.6%
EU	Q Human health & social work	3.0%	3.0%	2.3%	4.9%	5.6%	5.0%	4.9%	4.7%	4.6%		-0.1%	-0.4%	-1.0%	1.8%
EU	O Public admin. & defence	0.9%	1.5%	1.1%	0.7%	0.9%	1.2%	0.9%	1.0%	0.7%		-0.2%	-0.2%	-0.2%	0.3%
EU	I Accom. & food services	7.9%	8.4%	9.4%	7.9%	7.4%	6.9%	6.8%	6.6%	6.3%		-0.3%	-0.5%	-1.1%	2.6%
EU	B Mining and quarrying	6.2%	8.5%	5.5%	5.5%	3.9%	3.7%	3.7%	4.2%	3.8%		-0.5%	0.1%	-0.1%	1.1%

Ranking according to the increase of NPL ratios by NACE corporate sectors in Q3 2024 (column '3 months'). Change over 3 months, 6 months, 12 months in pp. Source: EBA risk dashboard, Scope Ratings

Heatmap 5: Top 3 corporate sectors with the highest quarterly increase of NPL ratios by country

Country	NACE code	Dec-19	Dec-20	Dec-21	Dec-22	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Quarterly change	3 months	6 months	12 months	Sector as % of total loans
AT	P Education	2.0%	1.7%	4.2%	3.1%	3.2%	2.7%	3.4%	3.2%	6.9%		3.6%	3.5%	3.7%	0.1%
AT	F Construction	4.4%	3.7%	3.1%	3.0%	3.3%	4.5%	4.8%	5.4%	6.0%		0.6%	1.2%	2.7%	7.9%
AT	G Wholesale and retail trade	4.0%	4.1%	3.0%	3.2%	3.1%	3.3%	3.4%	3.7%	4.1%		0.5%	0.7%	1.0%	12.9%
BE	N Administrative and support	1.9%	3.3%	1.5%	1.2%	1.0%	1.0%	1.1%	0.9%	2.9%		2.0%	1.8%	1.9%	3.6%
BE	S Other services	5.6%	2.9%	2.3%	1.9%	2.2%	2.3%	2.1%	1.8%	3.6%		1.8%	1.5%	1.3%	2.0%
BE	G Wholesale and retail trade	5.2%	5.9%	4.5%	3.7%	3.7%	3.8%	3.9%	3.7%	4.5%		0.8%	0.6%	0.7%	14.8%
DE	G Wholesale and retail trade	3.2%	4.1%	3.4%	3.0%	2.8%	3.1%	3.0%	3.3%	4.9%		1.6%	1.8%	2.0%	6.4%
DE	R Arts, entertainment	3.2%	3.1%	1.9%	2.2%	1.0%	1.6%	1.6%	1.1%	2.3%		1.2%	0.7%	1.3%	0.3%
DE	S Other services	2.6%	2.5%	2.3%	2.3%	1.8%	2.1%	2.1%	1.9%	2.7%		0.8%	0.7%	0.9%	2.3%
DK	R Arts, entertainment	1.2%	7.0%	8.1%	7.1%	6.2%	5.8%	5.2%	5.7%	6.8%		1.1%	1.6%	0.6%	0.2%
DK	J Information and communication	3.1%	2.5%	1.7%	1.1%	1.4%	2.2%	0.8%	0.7%	1.1%		0.3%	0.3%	-0.3%	2.3%
DK	C Manufacturing	3.7%	4.0%	1.9%	1.3%	1.5%	1.8%	1.9%	1.8%	2.0%		0.2%	0.1%	0.5%	8.7%
ES	J Information and communication	2.1%	1.9%	2.6%	1.8%	1.7%	1.7%	1.9%	1.9%	2.2%		0.3%	0.4%	0.5%	3.7%
ES	C Manufacturing	4.8%	4.5%	4.0%	3.2%	3.2%	3.2%	3.1%	3.0%	3.4%		0.3%	0.3%	0.2%	18.9%
ES	M Professional, scientific, technical	4.5%	7.7%	4.9%	3.7%	4.3%	4.4%	3.9%	3.4%	3.6%		0.2%	-0.3%	-0.7%	4.6%
FI	S Other services	8.5%	0.3%	0.3%	0.3%	0.3%	0.6%	0.5%	0.5%	1.7%		1.2%	1.2%	1.3%	0.2%
FI	B Mining and quarrying	18.6%	28.2%	42.8%	13.2%	16.2%	1.3%	1.5%	0.9%	1.6%		0.6%	0.0%	-14.7%	0.3%
FI	A Agriculture, forestry and fishing	7.4%	8.3%	5.5%	3.9%	3.4%	3.0%	3.0%	2.9%	3.5%		0.6%	0.5%	0.1%	4.7%
FR	E Water supply	3.9%	3.5%	3.2%	2.8%	2.5%	2.7%	2.2%	3.0%	3.9%		0.9%	1.7%	1.4%	0.7%
FR	N Administrative and support	2.2%	2.7%	2.9%	2.8%	2.8%	2.2%	2.3%	2.1%	3.0%		0.9%	0.7%	0.2%	4.2%
FR	G Wholesale and retail trade	4.9%	4.8%	4.2%	4.0%	4.2%	4.2%	4.3%	4.1%	4.3%		0.2%	0.0%	0.1%	12.8%
IT	G Wholesale and retail trade	8.7%	6.1%	4.2%	3.4%	3.7%	3.7%	3.9%	4.1%	4.6%		0.5%	0.7%	0.8%	17.2%
IT	P Education	8.5%	4.7%	3.0%	3.2%	3.2%	3.4%	3.4%	3.6%	3.8%		0.3%	0.5%	0.7%	0.2%
IT	S Other services	3.6%	7.4%	4.5%	4.3%	4.0%	3.5%	3.9%	3.6%	3.9%		0.3%	0.0%	-0.1%	1.0%
NL	S Other services	2.1%	4.3%	3.9%	3.5%	1.9%	2.3%	2.4%	2.2%	3.5%		1.3%	1.1%	1.6%	0.5%
NL	C Manufacturing	4.5%	5.1%	3.8%	3.2%	3.3%	3.1%	3.0%	3.1%	3.7%		0.6%	0.7%	0.4%	14.8%
NL	G Wholesale and retail trade	3.8%	4.4%	3.6%	3.8%	3.7%	3.4%	3.5%	3.5%	3.8%		0.4%	0.4%	0.1%	13.1%
SE	J Information and communication	0.4%	0.3%	0.2%	0.1%	0.1%	2.3%	0.9%	0.6%	1.5%		0.9%	0.6%	1.4%	2.2%
SE	C Manufacturing	3.2%	2.3%	1.3%	0.9%	1.0%	1.0%	1.0%	1.0%	1.7%		0.7%	0.7%	0.7%	5.6%
SE	F Construction	1.3%	1.0%	0.7%	0.5%	0.8%	0.7%	0.9%	0.9%	1.2%		0.3%	0.3%	0.4%	2.7%

Ranking according to the increase of corporate NPL ratios in Q3 2024 (column '3 months'). Change over 3 months, 6 months, 12 months in pp. Source: EBA risk dashboard, Scope Ratings

Section 3: Other asset quality indicators

Heatmap 6: Cost of risk

Country	Dec-19	Dec-20	Dec-21	Dec-22	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Quarterly change	3 months	6 months	12 months
BE	24	49	20	17	12	12	16	17	17		0	1	5
SE	13	21	6	11	8	9	8	6	6		-	0	- 2
ES	108	137	91	95	106	112	118	108	108		-	1	- 11
IT	61	94	63	52	34	38	28	32	31		-	1	4 - 3
FR	39	54	38	45	41	47	61	54	53		-	1	- 8 12
NL	25	54	9	21	12	13	15	18	16		-	2	2 4
FI	27	32	16	18	16	20	25	19	16		-	3	- 9 - 0
DK	35	85	43	50	49	42	44	27	24		-	3	- 20 - 25
AT	33	74	37	49	40	48	51	53	47		-	5	- 4 8
DE	27	47	25	27	33	38	62	48	37		-	11	- 25 4
EU	48	75	47	46	44	48	56	51	47		-	3	- 9 4

Ranking according to the increase of cost of risk in Q3 2024 (column '3 months'). Change over 3 months, 6 months, 12 months in pp. EBA definition: Increases due to origination and acquisition + Changes due to change in credit risk (net) + Changes due to modifications without derecognition (net) + Changes due to update in the institution's methodology for estimation (net) + Other adjustments] (annualised) (A) / Total gross loans and advances subject to impairment (B + C). Source: EBA risk dashboard, Scope Ratings

Heatmap 7: Stage 2 loan ratios

Country	Dec-19	Dec-20	Dec-21	Dec-22	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Quarterly change	3 months	6 months	12 months
AT	10.3%	18.3%	17.5%	16.8%	16.8%	16.4%	15.4%	14.1%	15.8%		1.7%	0.4%	-0.9%
DK	7.1%	7.6%	6.5%	8.6%	8.9%	8.9%	9.1%	9.1%	9.5%		0.4%	0.4%	0.6%
FR	6.7%	8.4%	9.0%	9.8%	9.1%	9.4%	9.5%	9.5%	9.5%		0.0%	0.0%	0.4%
BE	9.1%	11.4%	10.7%	13.2%	11.2%	10.9%	9.1%	9.0%	9.0%		0.0%	-0.2%	-2.2%
DE	5.0%	9.2%	9.1%	9.9%	10.7%	11.7%	11.5%	12.8%	12.8%		0.0%	1.3%	2.1%
FI	5.2%	5.6%	5.4%	5.8%	6.9%	8.1%	8.9%	8.8%	8.7%		-0.1%	-0.2%	1.8%
IT	8.8%	13.8%	14.0%	12.2%	11.3%	11.5%	10.3%	9.4%	9.2%		-0.2%	-1.2%	-2.1%
NL	5.0%	7.7%	6.0%	7.9%	6.9%	8.3%	8.0%	7.3%	7.1%		-0.2%	-1.0%	0.1%
SE	3.9%	4.0%	3.5%	4.4%	6.2%	6.0%	5.8%	5.5%	5.2%		-0.3%	-0.6%	-1.0%
ES	5.8%	7.1%	7.4%	6.8%	6.9%	7.2%	7.2%	7.3%	7.0%		-0.3%	-0.2%	0.1%
EU	6.8%	9.1%	9.0%	9.4%	9.2%	9.6%	9.4%	9.3%	9.2%		-0.1%	-0.2%	0.0%

Ranking according to the increase of Stage 2 loan ratios in Q3 2024 (column '3 months'). Change over 3 months, 6 months, 12 months in pp. EBA definition: Stage 2 loans and advances at amortised cost / Sum of stage 1, 2, 3 and POCI loans and advances at amortised cost (code T13_2). Source: EBA risk dashboard, Scope Ratings

Heatmap 8: Forbearance ratios

Country	Dec-19	Dec-20	Dec-21	Dec-22	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Quarterly change	3 months	6 months	12 months
DE	0.9%	1.6%	1.6%	1.2%	1.2%	1.3%	1.4%	1.5%	1.6%		0.12%	0.23%	0.44%
FR	0.9%	1.0%	1.2%	1.0%	1.0%	1.0%	1.0%	1.0%	1.1%		0.06%	0.08%	0.10%
AT	1.2%	1.7%	1.9%	1.8%	1.5%	1.7%	1.7%	1.8%	1.9%		0.05%	0.16%	0.34%
SE	0.5%	0.5%	0.4%	0.3%	0.3%	0.4%	0.4%	0.4%	0.5%		0.03%	0.08%	0.21%
IT	3.6%	2.6%	2.8%	2.5%	2.0%	1.9%	1.9%	1.8%	1.8%		0.02%	-0.04%	-0.12%
FI	1.1%	1.5%	1.5%	1.2%	1.4%	1.4%	1.5%	1.6%	1.6%		0.02%	0.04%	0.19%
BE	0.9%	1.4%	1.6%	1.4%	0.8%	0.8%	0.8%	0.8%	0.8%		-0.02%	-0.03%	-0.06%
DK	1.0%	1.3%	1.1%	0.6%	0.5%	0.5%	0.6%	0.5%	0.5%		-0.07%	-0.11%	-0.07%
ES	3.1%	2.8%	3.0%	2.7%	2.5%	2.4%	2.3%	2.2%	2.1%		-0.07%	-0.21%	-0.41%
NL	1.7%	2.7%	2.3%	1.7%	1.4%	1.5%	1.5%	1.5%	1.5%		-0.08%	-0.01%	0.03%
EU	1.8%	2.0%	2.0%	1.6%	1.4%	1.4%	1.4%	1.4%	1.4%		0.01%	0.01%	0.01%

Ranking according to the increase of forbearance ratios in Q3 2024 (column '3 months'). Change over 3 months, 6 months, 12 months in pp. EBA definition: exposures with forbearance measures for loans and advances/total instruments on BS (code AQT_42.2). Source: EBA risk dashboard, Scope Ratings.

Section 4: NPL ratios in other EU/EEA countries

Heatmap 9: Non-performing loan ratios

Country	Dec-19	Dec-20	Dec-21	Dec-22	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Quarterly change	3 months	6 months	12 months
LU	0.9%	1.8%	1.3%	1.3%	1.2%	1.4%	1.5%	1.7%	1.9%		0.2%	0.4%	0.7%
RO	4.1%	3.7%	3.2%	2.7%	2.4%	2.3%	2.7%	2.8%	3.0%		0.2%	0.3%	0.6%
PL	4.8%	5.1%	4.5%	4.4%	4.4%	4.3%	4.1%	3.8%	4.0%		0.1%	-0.2%	-0.4%
LI				0.4%	0.4%	0.4%	0.4%	0.4%	0.5%		0.1%	0.1%	0.1%
SK	2.6%	2.2%	1.6%	1.4%	1.7%	1.6%	1.8%	1.8%	1.8%		0.0%	0.1%	0.1%
SI	3.7%	3.2%	2.2%	1.8%	1.5%	1.6%	1.9%	1.8%	1.8%		0.0%	-0.1%	0.3%
MT	3.0%	3.5%	3.1%	2.2%	2.4%	2.2%	2.2%	2.1%	2.1%		0.0%	-0.1%	-0.3%
EE	1.5%	1.1%	0.8%	0.6%	0.7%	0.7%	0.7%	0.8%	0.8%		0.0%	0.0%	0.1%
NO	1.3%	1.6%	0.0%	1.2%	0.9%	1.0%	0.8%	0.9%	0.9%		0.0%	0.0%	0.0%
LV	1.9%	1.6%	0.6%	0.5%	0.5%	0.4%	0.4%	0.4%	0.4%		0.0%	0.0%	-0.1%
LT	1.5%	1.3%	0.7%	0.5%	0.6%	0.6%	0.6%	0.6%	0.5%		0.0%	0.0%	0.0%
IS	2.6%	2.7%	1.9%	1.3%	1.4%	1.5%	1.5%	1.8%	1.8%		0.0%	0.3%	0.4%
CZ	1.3%	1.5%	1.4%	1.4%	1.1%	1.2%	1.1%	1.1%	1.1%		0.0%	-0.1%	0.0%
HR	4.3%	4.4%	3.3%	2.2%	1.8%	1.8%	1.8%	1.8%	1.8%		0.0%	-0.1%	0.0%
PT	6.5%	4.9%	3.6%	3.0%	2.8%	2.5%	2.5%	2.4%	2.4%		0.0%	-0.1%	-0.4%
HU	4.6%	4.0%	3.5%	3.5%	3.1%	2.9%	2.8%	2.8%	2.7%		-0.1%	-0.1%	-0.3%
BG	7.2%	7.0%	5.6%	2.5%	2.1%	2.0%	1.9%	2.0%	1.9%		-0.1%	0.0%	-0.2%
IE	3.3%	4.2%	2.8%	1.8%	1.8%	1.6%	1.6%	1.5%	1.4%		-0.1%	-0.1%	-0.4%
GR	35.2%	25.5%	7.0%	4.6%	4.1%	3.3%	3.8%	3.4%	3.3%		-0.2%	-0.5%	-0.9%
CY	19.3%	11.5%	4.1%	3.1%	2.6%	2.4%	2.5%	2.4%	2.2%		-0.2%	-0.3%	-0.4%

Ranking according to the increase of NPL ratios in Q3 2024 (column '3 months'). Change over 3 months, 6 months, 12 months in pp. Source: EBA risk dashboard, Scope Ratings.

***Overview of the European Banking Authority's risk dashboard**

Data presented in this report are based on the data set provided by the European Banking Authority as part of the EBA quarterly risk dashboard. Q3 2024 data were released on December 19, 2024. This report is designed to shed light on key asset-quality trends.

The EBA risk dashboard provides data on a sample of EU/EEA institutions. Given its limitations, the sample may not fully reflect trends at consolidated national banking system level.

From the EBA risk dashboard:

"The EBA Risk Dashboard is part of the regular risk assessment conducted by the EBA and complements the Risk Assessment Report. The EBA Risk Dashboard summarises the main risks and vulnerabilities in the banking sector in the European Union (EU) by looking at the evolution of Risk Indicators (RI) among a sample of banks across the EU".

"Individual country data includes subsidiaries, which are excluded from EU aggregate. For example, at country level the subsidiary in country X of a bank domiciled in country Y is included both in data for countries X and Y (for the latter as part of the consolidated entity). In the EU aggregate, only the consolidated entity domiciled in country Y is considered. The sample of banks is unbalanced and reviewed annually. Being an unbalanced sample, the number of reporting banks per country can display minor variations between quarters, which might accordingly affect quarterly changes in absolute and relative figures".

"The figures included in the Risk Dashboard are based on a sample of 162 banks, covering more than 80% of the EU/EEA banking sector (by total assets), at the highest level of consolidation, while country aggregates also include large subsidiaries" (the list of banks can be found on the EBA website).

Source: <https://www.eba.europa.eu/risk-and-data-analysis/risk-analysis/risk-monitoring/risk-dashboard>

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