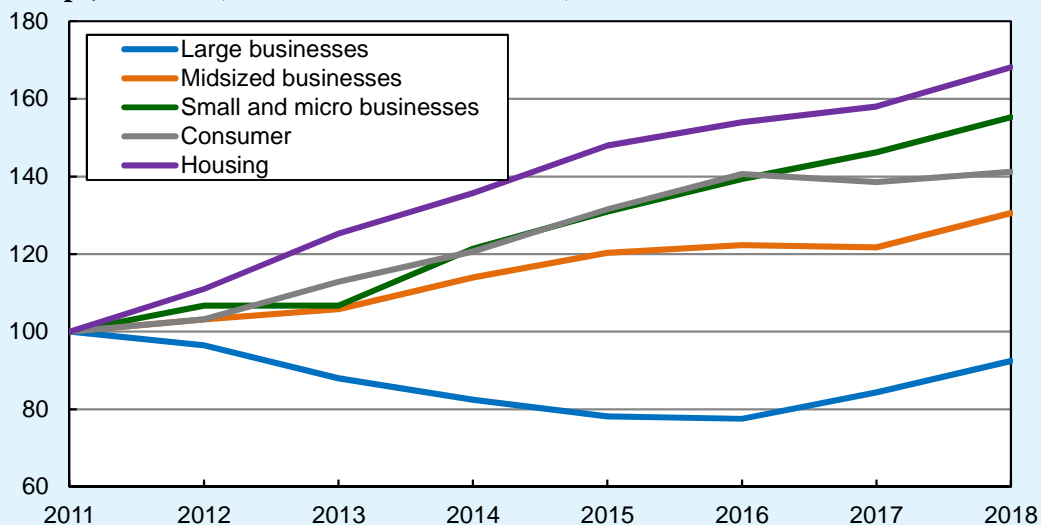


Following years of decline in credit to large businesses, this segment became the main component of growth in credit to the business sector in 2018.

**Figure 1.23**  
**Development of Credit<sup>a,b,c</sup> in the Various Activity Segments, the Five Banking Groups, 2011–18** (Index: December 31, 2011=100)



<sup>a</sup> The development of credit between 2011 and 2015 is calculated on the basis of activity segment definitions by each of the banking groups. The rate of change since 2016 is calculated on the basis of the supervisory activity segment definition.

<sup>b</sup> In the first quarter of 2013, the Discount Group reclassified credit to the various activity segments, and in the fourth quarter of 2014, the First International Group reclassified credit to the activity segments. During 2016, the Leumi Group reclassified customers from the small and micro business sectors to the large and midsized business sectors. As such, the data were standardized.

<sup>c</sup> Beginning with the financial statements for the first quarter of 2018, Discount Bank reclassified the business segments, which led to an increase in the number of borrowers in the large business segment.

SOURCE: Based on published financial statements and reports to the Banking Supervision Department.