OVERALL ASSESSMENT OF THE PERFORMANCE IN BANKING SECTOR

MIRELA POPESCU *

ABSTRACT: *This paper examines the overall performance of the banking sector through a comprehensive analysis of key financial indicators reflecting profitability, efficiency, asset quality, and solvency. Using aggregated data for the banking sector over the period 2017–2023, the study evaluates performance dynamics before, during, and after the COVID-19 crisis. The analysis focuses on return on equity (ROE), return on assets (ROA), cost-to-income ratio (CIR) or non-performing loans (NPL). The findings reveal a significant deterioration in banking performance in 2020, followed by a strong and sustained recovery in subsequent years. Overall, the results indicate enhanced resilience and stability of the banking sector, highlighting the effectiveness of regulatory reforms, prudent risk management practices, and structural adjustments in supporting sustainable banking performance.*

KEY WORDS: *performance, banking sector, banking performance; profitability; financial stability; efficiency; asset quality;*

JEL CLASSIFICATION: *G21, G32, G28.*

1. INTRODUCTION

The performance of the banking sector has become an increasingly important topic in the context of rapid economic, technological, and regulatory transformations. As financial intermediaries, banks play a central role in supporting economic growth, ensuring financial stability, and facilitating the efficient allocation of resources. Understanding the factors that influence banking performance is therefore essential not only for financial institutions themselves, but also for policymakers, regulators, and market participants. This article examines the key financial indicators used to assess banking activity.

In an increasingly interconnected global environment, banks foster international trade, investment flows, and financial integration, further amplifying their impact on economic development.

* *Assoc. Prof., Ph.D., University of Petroşani, Romania,* mirelapopescu@upet.ro

The role of banks in the global economy:

- banks provide essential financial instruments which are crucial for the efficient functioning and expansion of global trade (support of international trade);
- banks facilitate cross-border capital flows by supporting foreign direct investments and international portfolio investments, thereby contributing to capital allocation efficiency and global economic growth (promotion of international investment);
- global banks connect national economies by enabling access to financing and investment opportunities, contributing to the integration of financial markets in an increasingly interconnected world (integration of financial markets);
- through international cooperation and compliance with global regulatory standards established by international institutions play a key role in preventing systemic financial crises (ensuring global financial stability);
- at the global level, banks encourage the adoption of financial technologies (fintech), the digitalization of payment systems, and the development of innovative financial products and services (promotion of financial innovation).

2. THEORETICAL APPROACHES TO BANKING PERFORMANCE

Banks play a crucial role in both national and global economies, serving as fundamental institutions that ensure the smooth functioning of financial systems. Their importance arises from their ability to facilitate financial transactions, provide payment and settlement services, and channel savings toward productive investments. Banks contribute significantly to economic growth and the overall stability of markets.

Numerous approaches exist for assessing bank performance. Issues related to bank performance and its key drivers represent an important area of interest for both researchers and banking professionals, given their relevance to the stability, efficiency, and competitiveness of the banking system.

Performance is usually mean: "the act of doing something"; "how well an activity is done"; "how successful investment/business/company is and how much profit it makes" (Monea, 2018).

According to the European Central Bank "bank performance refers to the capacity of generating sustainable profitability".

Banking performance represents an analytical tool of major importance for bank managers, shareholders, and, not least, for all participants in financial markets who, by the nature of their activities, maintain business relationships with banks. In practice, the analysis of banking performance is carried out using a set of indicators, whose values are determined by comparing financial statement items.

Performance can be defined as the measurable level of stability of a bank's activity, characterized by low levels of risk of any kind and a normal upward trend in profits from one period of analysis to another (Bătrâncea, 2008).

Performance management intersects with the broader field of bank management, as managerial quality is directly reflected in banking performance. This performance is closely linked to the management of bank assets and liabilities and is ultimately expressed in the balance sheet and the profit and loss account.

Profitability indicators are also used in order to determine the global risk position of a commercial bank. (Drigă, 2013). Performance from the banking system is focussed, mainly, on bank profitability ratios, but could be assess through the level on non-performing loans or the bank capital to assets ratio (Monea, 2016).

Bank profitability is a major issue and indicates whether a bank is able to provide basic financial services and properly function. Besides, banks need to offer a viable business model and the efficiency of the banking system is a key determinant of sustainable growth (Drigă, 2017).

The quality of bank management, together with other dimensions of banking governance, is ultimately reflected in overall banking performance. Core aspects of banking performance management include: the analysis and evaluation of performance based on a bank's financial condition, using indicators of profitability, liquidity, and solvency, as well as benchmarking against regulatory norms and industry standards; and strategic planning and the formulation of policies aimed at enhancing and sustaining banking performance.

The concept of performance in the banking sector refers to the extent to which a bank achieves its financial, operational, and strategic objectives while maintaining stability and compliance within a regulated environment. Bank performance is a multidimensional construct that reflects management effectiveness, resource allocation efficiency, risk control, and the institution's ability to create sustainable value for stakeholders.

From a *financial perspective*, banking performance is commonly assessed using quantitative indicators derived from financial statements. These include profitability measures (such as return on assets and return on equity), liquidity indicators, solvency and capital adequacy ratios, asset quality measures, and efficiency ratios. Together, these indicators capture a bank's capacity to generate income, meet its obligations, absorb risks, and operate efficiently.

The analysis of ***profitability indicators*** provides essential insights into the financial performance of the banking sector. *Return on Equity (ROE)* and *Return on Assets (ROA)* are widely used measures for assessing, respectively, the capacity of banks to generate returns for shareholders and the efficiency with which banking assets are employed to produce profits.

Operational efficiency represents a key determinant of banking performance, reflecting the ability of banks to manage operating costs relative to generated income. The *Cost-to-Income ratio (CIR)* is a vital financial metric for evaluating bank efficiency, representing operational costs as a percentage of income and is commonly used to evaluate this dimension, with lower values indicating higher efficiency and stronger cost control.

Asset quality constitutes a fundamental component of banking sector performance, as it directly influences profitability, capital adequacy, and financial stability. *The Non-Performing Loans (NPL) ratio* is a key indicator used to assess credit risk and the soundness of banks' loan portfolios, with lower values indicating improved asset quality and reduced exposure to default risk.

Capital adequacy and financial stability. Capital adequacy represents a core pillar of banking sector stability, reflecting the capacity of banks to absorb losses and withstand adverse economic shocks. Adequate capital buffers are essential for maintaining confidence in the financial system and ensuring the continuity of banking intermediation. Capital adequacy and solvency indicators therefore play a crucial role in assessing the overall financial stability of the banking sector.

Overall, the concept of performance in the banking sector integrates financial soundness, operational efficiency, risk resilience, and strategic effectiveness, making it a central theme in both academic research and banking practice.

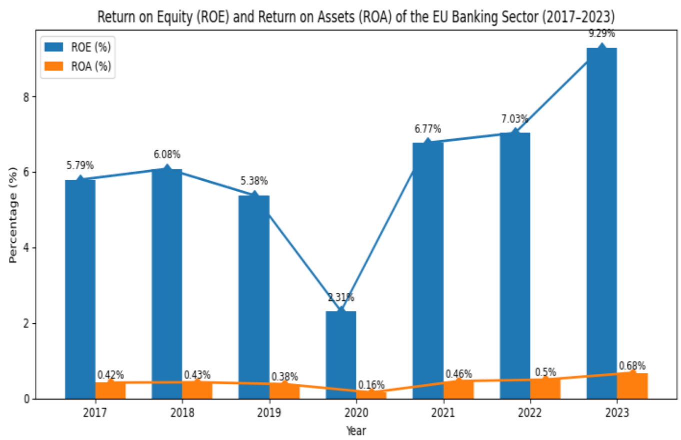
3. OVERALL PERFORMANCE ASSESSMENT OF THE EUROPEAN UNION AND ROMANIAN BANKING SECTOR

Performance of the banking system is focussed on bank profitability ratios.

The main profitability indicators of the banking sector include:

- the return on assets ratio (ROA);
- the return on equity ratio (ROE).

Figure 1 illustrates the evolution of return on equity (ROE) and return on assets (ROA) in the EU banking sector over the period 2017–2023. The analysis highlights three distinct phases in EU banking performance: a period of stable but modest profitability before 2020, a sharp pandemic-induced downturn, and a robust post-crisis recovery culminating in historically high profitability levels in 2023.



Source: based on data from Eurostat, https://ec.europa.eu/eurostat/data/database

Figure 1. Return on assets and return on equity of the EU Banking Sector 2017-2023

The evolution of return on equity (ROE) and return on assets (ROA) provides valuable insights into the profitability dynamics of the European Union banking sector over the period 2017–2023. Overall, the data reveal a pattern of relative stability prior to the COVID-19 crisis, a pronounced profitability shock in 2020, followed by a strong recovery and subsequent expansion in profitability.

During the pre-pandemic period (2017–2019), EU banks exhibited moderate and relatively stable profitability. ROE fluctuated between 5.38% and 6.08%, while

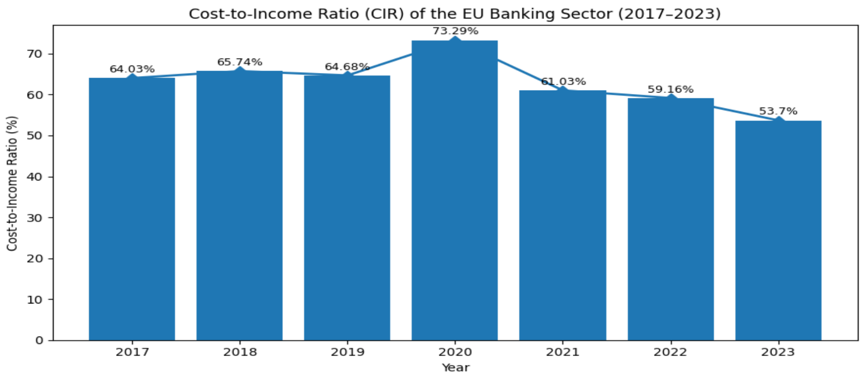
ROA remained within a narrow range of 0.38% to 0.43%. This stability suggests a balanced operating environment.

In 2020, both profitability indicators experienced a sharp decline, with ROE falling to 2.31% and ROA to 0.16%. This significant deterioration reflects the adverse effects of the COVID-19 pandemic on banking performance, including heightened credit risk, increased loan-loss provisioning, reduced economic activity, and continued pressure on net interest margins. The magnitude of the decline underscores the sensitivity of bank profitability to systemic economic shocks.

From 2021 onward, a strong recovery is observed, with ROE and ROA increasing steadily and reaching their highest levels in 2023. The year 2021 marked a strong recovery in banking performance, as ROE rebounded to 6.77% and ROA increased to 0.46%. This improvement can be attributed to the gradual normalization of economic conditions. Both indicators exceeded their pre-pandemic averages, indicating not only a recovery but also a strengthening of profitability. This positive trend continued in 2022 and accelerated further in 2023. ROE increased to 7.03% in 2022 and reached a peak of 9.29% in 2023, while ROA rose to 0.50% and 0.68%, respectively. This development points to a structurally stronger profitability profile in the EU banking sector during the post-pandemic period.

Overall, the simultaneous improvement of ROE and ROA indicates a broad-based enhancement in profitability and asset utilization efficiency. These findings emphasize the resilience of the EU banking sector and underline the importance of macroeconomic conditions and risk management practices in shaping bank performance.

The European Union's banking sector experienced CIR fluctuations in recent years. Figure 2 shows the evolution of the cost-to-income ratio (CIR) of the EU banking sector over the period 2017–2023.



Source: based on data from Eurostat, https://ec.europa.eu/eurostat/data/database

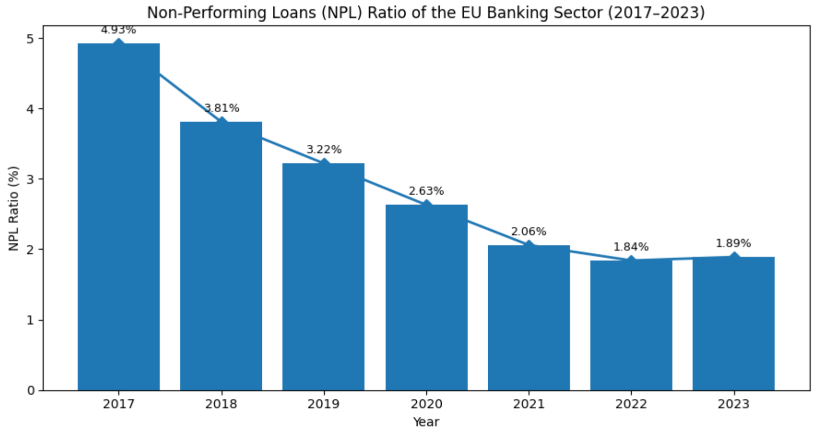
Figure 2. Cost-to-income ratio (CIR) of the EU Banking Sector 2017-2023

During the pre-pandemic period (2017–2019), the cost-to-income ratio of the banking sector remained relatively stable, suggesting a balanced relationship between operating expenses and revenues. In 2020, however, a pronounced increase in the CIR is observed, reaching a peak of 73.29%, reflecting the adverse effects of the COVID-19 crisis. Declining revenues, combined with persistent or rising operating costs, led to a temporary deterioration in operational efficiency across the sector

In the subsequent years, a steady and significant decline in the CIR is observed, reaching 53.7% in 2023. This downward trend indicates substantial improvements in cost control, operational efficiency, and income generation, suggesting a strengthened profitability framework within the EU banking sector.

These efficiency gains have played a crucial role in supporting the recovery of profitability, reinforcing the positive dynamics observed in ROE and ROA. Overall, improvements in operational efficiency enhance the sector's competitiveness and contribute to the sustainability of banking performance in the long term.

Figure 3 presents the evolution of the non-performing loans (NPL) ratio in the EU banking sector over the period 2017–2023.



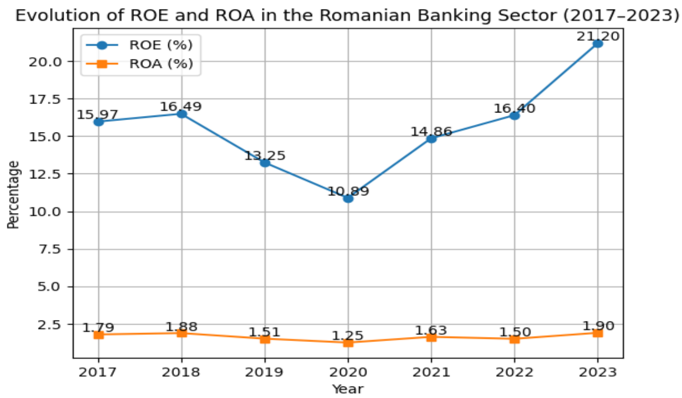
Source: based on data from Eurostat, https://ec.europa.eu/eurostat/data/database

Figure 3. Non-Performing loans (NPL) of the EU Banking Sector 2017-2023

The results indicate a strong and sustained decline in asset quality risk, with the NPL ratio decreasing from 4.93% in 2017 to below 2% after 2021. Despite the economic disruption caused by the COVID-19 pandemic, the downward trend continued, reflecting improved credit risk management, effective supervisory measures, and supportive policy interventions. These measures helped prevent a sharp increase in loan defaults and supported the resilience of bank balance sheets. Despite the severe economic disruption caused by the COVID-19 pandemic, the deterioration in asset quality remained limited. The continued decline in the NPL ratio during and after 2020 reflects the effectiveness of banking sector. The slight increase observed in 2023 does not alter the overall positive trajectory and suggests that asset quality in the EU banking sector remains at historically low and manageable levels.

Overall, the sustained improvement in asset quality underscores the strengthened resilience of the banking sector. Lower credit risk enhances financial stability and provides a solid foundation for sustainable lending activity, reinforcing the positive developments observed in profitability and operational efficiency.

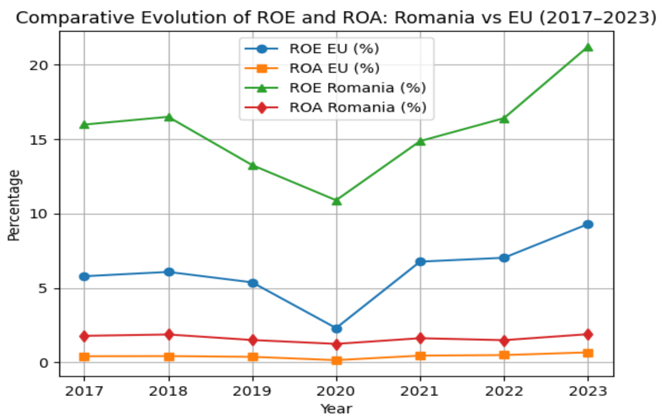
Figure 4 illustrates the evolution of Return on equity (ROE) and Return on assets (ROA) in the Romanian banking sector over the period 2017–2023. Both indicators experienced a decline in 2020, reflecting the impact of the COVID-19 pandemic on banking profitability. From 2021 onward, a strong recovery is observed, with ROE reaching a peak of 21.2% in 2023 and ROA rising to 1.9%.



Source: based on data from https://www.theglobaleconomy.com/Romania & National Bank of Romania https://www.bnr.ro

Figure 4. Return on assets and return on equity of the Romanian Banking Sector 2017-2023

Compared to the EU average, the Romanian banking sector exhibits significantly higher profitability levels, indicating robust earnings capacity, effective cost management, and improved balance sheet efficiency in the analysed period.



Source: based on data from Eurostat, https://ec.europa.eu/eurostat/data/database, https://www.theglobaleconomy.com/Romania, and National Bank of Romania, https://www.bnr.ro

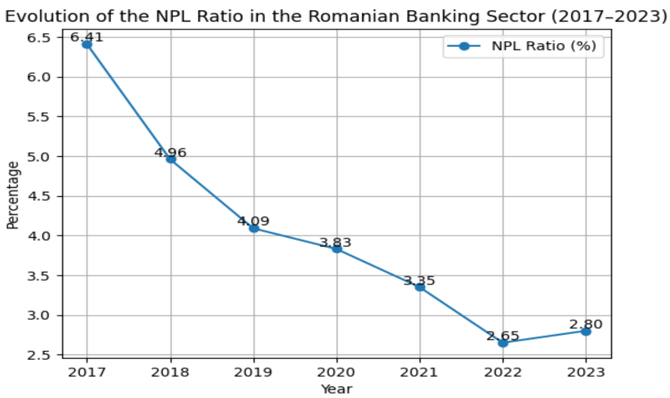
Figure 5. Comparative evolution of ROE and ROA in the Romanian and EU banking sectors, 2017–2023

The comparative evolution of return on equity (ROE) and return on assets (ROA) highlights significant differences in the profitability performance of the

Romanian banking sector relative to the European Union average over the period 2017–2023. Overall, Romanian banks consistently outperformed the EU banking sector in terms of both indicators, reflecting stronger profitability and more efficient asset utilization. During the pre-pandemic period (2017–2019), Romanian banks recorded markedly higher profitability levels than the EU average. ROE in Romania ranged between 13.25% and 16.49%, compared to 5.38%–6.08% in the EU, while ROA fluctuated between 1.51% and 1.88%, substantially exceeding the EU range of 0.38%–0.43%. This gap suggests a structurally higher earnings capacity of Romanian banks, potentially driven by higher interest margins, lower competitive pressure, and favorable cost-efficiency conditions.

In 2020, both banking systems experienced a decline in profitability as a result of the COVID-19 shock. However, the magnitude of the downturn was significantly more pronounced at the EU level. The post-pandemic period (2021–2023) was characterized by a strong recovery in both Romania and the EU, although the divergence in performance persisted. Romanian ROE rebounded to 14.86% in 2021 and increased further to 21.2% by 2023, while ROA rose from 1.63% to 1.9%. In contrast, EU ROE recovered to 6.77% in 2021 and reached 9.29% in 2023, with ROA increasing to 0.68%. Despite the improvement at the EU level, the profitability gap between Romania and the EU remained substantial throughout the period.

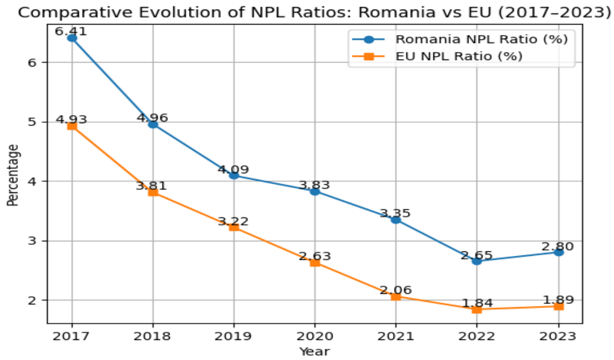
The Figure 6 shows a clear downward trend in the NPL ratio from 6.41% in 2017 to 2.65% in 2022, indicating a substantial improvement in asset quality. The slight increase in 2023 (to 2.8%) suggests a marginal deterioration, although the level remains historically low compared to the beginning of the period. This faster convergence suggests a more intensive clean-up of bank balance sheets in Romania during this period. Overall, the trend reflects enhanced credit risk management, balance-sheet clean-up, and improved borrower quality in the Romanian banking sector over the observed period.



Source: based on data from https://www.bnr.ro

Figure 6. Evolution of the Non-Performing Loans (NPL) Ratio in the Romanian Banking Sector (2017–2023)

The evolution of the non-performing loan (NPL) ratio in Romania compared with the European Union average provides important insights into relative asset quality and credit risk dynamics across banking systems. Over the period 2017–2023, both Romania and the EU recorded a marked decline in NPL ratios, indicating a general improvement in loan portfolio quality; however, differences in levels and adjustment speed remain evident (Figure 7).



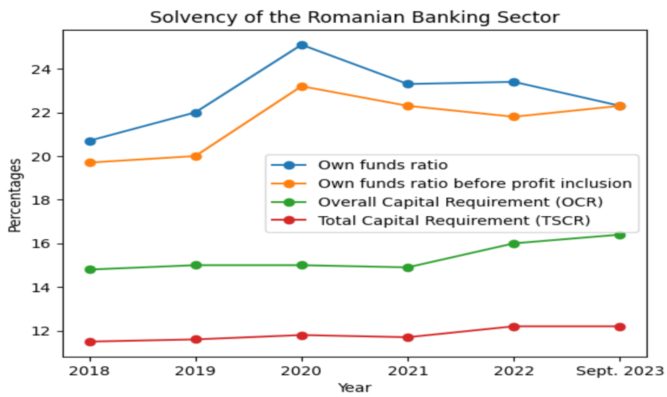
Source: based on data from Eurostat, https://ec.europa.eu/eurostat/data/database and National Bank of Romania https://www.bnr.ro

Figure 7. Comparative evolution of the Non-Performing Loans (NPL) ratio in the Romanian and EU banking sectors, 2017–2023

In 2017, the Romanian banking sector exhibited a substantially higher NPL ratio (6.41%) compared to the EU average (4.93%), reflecting the legacy of weaker asset quality and post-crisis balance-sheet pressures. Between 2017 and 2019, Romania experienced a rapid reduction in NPLs - from 6.41% to 4.09% - while the EU average declined more gradually from 4.93% to 3.22%. During the pandemic year 2020, the downward trend in NPL ratios continued in both cases. Romania's NPL ratio decreased to 3.83%, while the EU average fell to 2.63%. Despite the adverse macroeconomic shock, the absence of a sharp increase in NPLs indicates the effectiveness of policy support measures and loan moratoria across Europe. Nevertheless, Romanian banks continued to record higher NPL levels than the EU average, pointing to persistent structural differences in credit risk. In the post-pandemic period (2021–2023), asset quality improved further in both banking systems. Romania's NPL ratio declined to 2.65% in 2022 before increasing slightly to 2.8% in 2023. In contrast, the EU average fell to 1.84% in 2022 and remained broadly stable at 1.89% in 2023. Although the gap between Romania and the EU narrowed considerably compared to earlier years, Romanian banks continued to exhibit moderately higher NPL ratios throughout the period.

Overall, the comparative analysis indicates significant convergence in asset quality between the Romanian banking sector and the EU average. While Romania consistently recorded higher NPL ratios, the sharp and sustained decline over time reflects substantial improvements in credit risk management, supervisory practices, and portfolio quality. The remaining gap suggests that country-specific structural and macroeconomic factors continue to influence credit risk outcomes within the European banking system.

The Figure 8 illustrates the evolution of solvency indicators in the Romanian banking sector over the period 2018–September 2023, highlighting the relationship between banks' own funds and regulatory capital requirements.



Source: based on data from https://www.bnr.ro

Figure 8. Solvency indicators of the Romanian banking sector

Throughout the analyzed period, the own funds ratio consistently remained well above both the Overall Capital Requirement (OCR) and the Total Capital Requirement (TSCR), indicating a strong capitalization position of the banking sector. A notable increase in solvency ratios is observed in 2020, reflecting a cautious capital management approach adopted by banks in response to heightened uncertainty during the COVID-19 pandemic. In subsequent years, although a moderate decline in own funds ratios can be observed, capital levels continued to exceed regulatory thresholds by a comfortable margin, underscoring the resilience of the banking system. Furthermore, the gradual increase in regulatory capital requirements, particularly from 2022 onward, suggests a tightening of prudential standards aimed at strengthening systemic resilience. The banking sector demonstrated its capacity to absorb potential shocks and support financial stability.

Overall, the figure confirms the robustness and prudential soundness of the Romanian banking sector, reflecting effective risk management practices and compliance with international regulatory frameworks.

3. CONCLUSIONS

The comparative analysis of key performance indicators highlights a significant strengthening of the EU banking sector over the period 2017–2023. Despite the severe disruption caused by the COVID-19 pandemic in 2020, the sector demonstrated notable resilience, followed by a strong and sustained recovery in profitability, efficiency, and asset quality.

In summary, the comparative analysis reveals that the Romanian banking sector consistently achieved superior profitability relative to the EU average, both before and after the pandemic. The higher ROE and ROA levels suggest more effective asset utilization and stronger income generation capacity in Romania. These findings underline the importance of country-specific structural factors, such as market concentration, interest rate dynamics, and cost efficiency, in shaping banking performance and highlight the heterogeneity of profitability outcomes within the European banking system.

Overall, the comparative evidence suggests that the EU banking sector has emerged from the pandemic more resilient, efficient, and profitable, with enhanced capacity to absorb shocks and support economic growth. These findings emphasize the effectiveness of regulatory reforms, prudent risk management, and structural adjustments undertaken in recent years.

REFERENCES:

[1]. **Akin, I.** (2016) *Factors Influencing the Profitability of EU Banks' Before and During the Financial Crisis*, İstanbul Gelişim Üniversitesi Sosyal Bilimler Dergisi, 3(2), pp. 151-184

[2]. **Anitha, S.** (2021) *A study on banking sector performance during Covid-19 pandemic period with special*, Journal of Emerging Technologies and Innovative Research (JETIR), 8(9), pp. 560-568

[3]. **Azzabi, A., Lahrichi, Y.** (2023) *Bank Performance Determinants: State of the Art and Future Research Avenues.* New Challenges in Accounting and Finance, 9, pp. 26-41

[4]. **Bace, E.** (2016) *Bank Profitability: Liquidity, Capital and Asset Quality*, Journal of Risk Management in Financial Institutions, 9(4), pp. 327-331

[5]. **Bătrâncea, I. (coord.)** (2010) *Analiză financiară în bănci*, Editura Risoprint, Cluj-Napoca,

[6]. **Bătrâncea, I. (coord.)** (2008) *Analiza performanțelor și riscurilor bancare*, Editura Risoprint, Cluj-Napoca,

[7]. **Buchory, H.A.** (2015) *Banking Profitability: How does the Credit Risk and Operational Efficiency Effect?* Journal of Business and Management Sciences, 3(4), pp. 118-123

[8]. **Drigă, I.** (2006) *The Role of the Banking System in the Sustainable Development of the Economy*, Annals of the University of Petroşani, Economics, 6, pp. 55-60

[9]. **Drigă, I., Guță, A.J.** (2009) *Romanian Bank Lending during the Financial Crisis*, Revista Tinerilor Economişti (The Young Economists Journal), 7 (12), pp. 22-27

[10]. **Drigă, I.** (2013) *Financial Crisis and Bank Profitability - The Case of Romania*, Annals of the University of Craiova, Economic Sciences Series, 1, pp. 34-45

[11]. **Drigă, I., Dura, C.** (2015) *Loan-Portfolio Quality and Managerial Efficiency in Banking*, Annales Universitatis Apulensis Series Oeconomica, 17(2), pp. 22-30

[12]. **Drigă, I.** (2017) *Financial Intermediation after the Financial Crisis*, Annals of the University of Petroşani, Economics, 17(2), pp. 43-50

[13]. **Epure, M.; Lafuente, I.** (2015) *Monitoring Bank Performance in the Presence of Risk*, Journal of Productivity Analysis, 44(3), pp. 265-281

[14]. **Haider, J., Mohammad, K.U.** (2022) *The effect of Covid-19 on bank profitability determinants of developed and developing economies*, IRASD Journal of Economics, 4(2), 187-203, https://doi.org/10.52131/joe.2022.0402.0072

[15]. **Kunt, A.D., Pedraza, A., Ortega, C.R.** (2020) *Banking sector performance during the Covid-19 Crisis*, Ymer, 21(7), 213–227. https://doi.org/10.37896/YMER21.07/16

[16]. Kunt, A.D., Pedraza, A., Ortega, C.R. (2021) *Banking sector performance during the COVID-19 crisis*, Journal of Banking and Finance, 133(January), pp. 1-22 https://doi.org/10.1016/j.jbankfin.2021.106305

[17]. Moinescu B.G. (2012) *Determinants of Non-performing loans in Central and Eastern European Countries: Macroeconomic Indicators and Credit Discipline*, Review of Economic and Business Studies, 5(2), pp. 47-58

[18]. Mirzaei, A., Moore, R., Liu, G. (2013) *Does market structure matter on banks" profitability and stability? Emerging vs. advanced economies*, Journal of Banking and Finance, vol. 37, pp. 2920 - 2937

[19]. Monea, M. (2011) *Analysis of Income, Expenses and Profitability in Banks*, Annals of the University of Petroşani, Economics, 11(4), pp. 199-206

[20]. Monea, M. (2016) *Performance Indicators from Banking System*, Annals of the University of Petroşani, Economics, 16(2), pp,69-76

[21]. Monea, M. (2018) *Comparative Analysis of Performances in Banking Sector*, Annals of the University of Petroşani, Economics, 18(2), pp. 61-68

[22]. Monea, M. (2012) *Analiză financiară. Noțiuni teoretice și studii de caz,* Editura Sitech, Craiova

[23]. Monea M. (2019) *Asset management ratios*, Annals of the University of Petroşani, Economics, 19(2), pp. 63-70

[24]. Mwinlaaru, P.Y., Ofori, I.K., Adiyiah, K.A., Idun, A.A. (2016) *Non-Performing Loans and Universal Bank's Profitability*, Munich Personal RePEc Archive, paper no. 82902

[25]. Naushad, M., Malik, S. A. (2015) *Corporate Governance and Bank Performance: A Study of Selected Banks in GCC Region*, Asian Social Science11.9 (May), pp. 226-234

[26]. Rim, B., Majdi, K. (2015) *Ownership Concentration and Bank Performance: Evidence from MENA Banks*, International Journal of Business and Management 10.3, pp. 189-202

[27]. Trujillo-Ponce, A. (2013) *What determines the profitability of banks? Evidence from Spain*, Accounting and Finance, vol. 53, no. 2, pp. 561 – 586

[28]. Xiazi, X., Shabir, M. (2022). *Coronavirus pandemic impact on bank performance*, *Frontiers in Psychology*, 13, https://doi.org/10.3389/fpsyg.2022.1014009

[29]. Eurostat, Data base, https://ec.europa.eu/eurostat/data/database

[30]. National Bank of Romania, https://www.bnr.ro/

[31]. Romanian Association of Banks, https://www.arb.ro/

[32]. World Bank, Data base, http://data.worldbank.org/

[33]. https://www.theglobaleconomy.com/Romania/banking

[34]. www.banknews.ro

[35]. https://www.statista.com