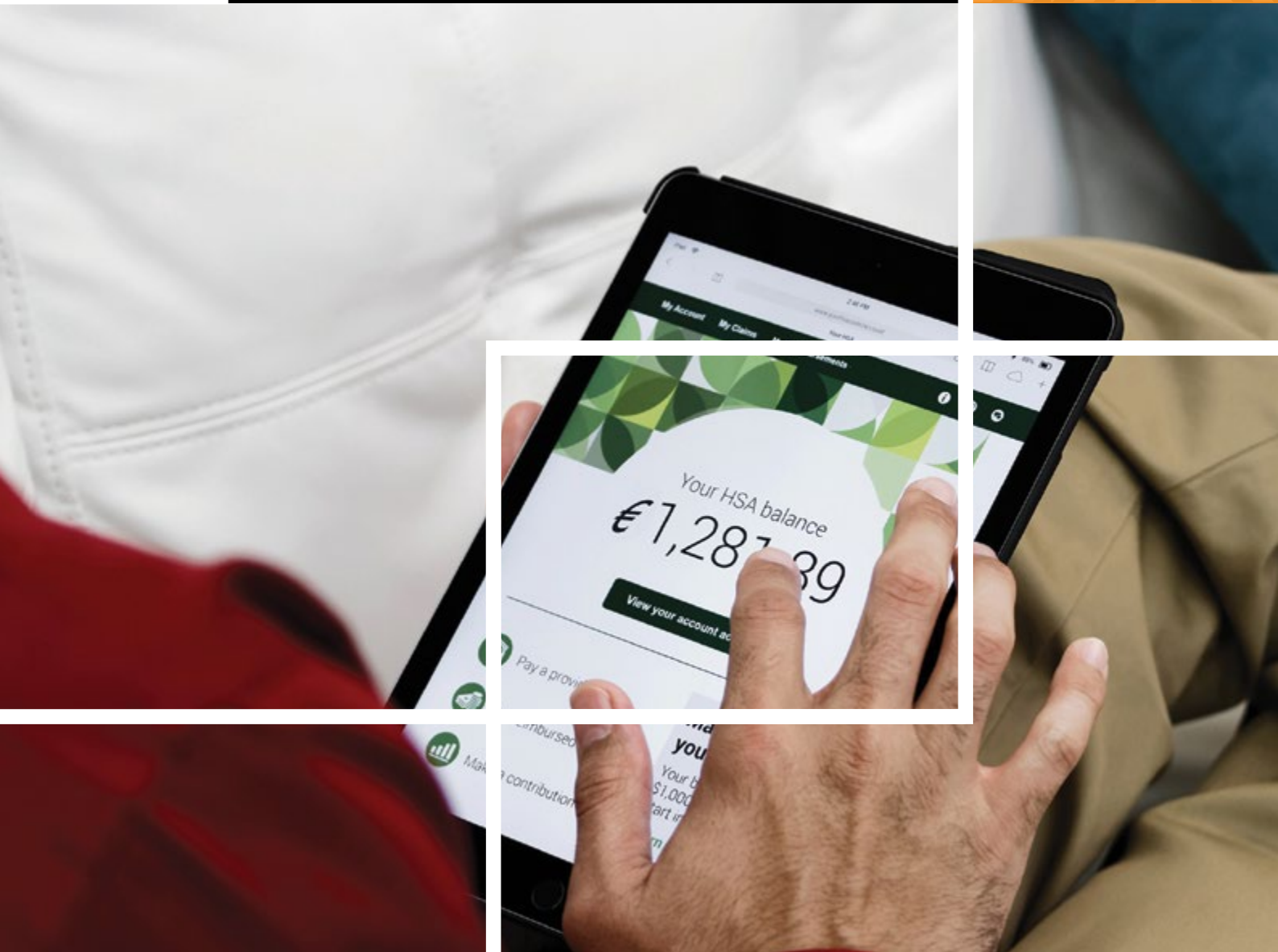


The future of Banking



The Future of Banking



Rising interest rates will boost the sector's profitability, but the slow down in most of the European economies coupled with the high and persistent inflation may have an adverse impact on the quality of the banks' assets and force them to book higher impairment costs.



ESG must be an integral part of any radical transformation. It's not about meeting legal requirements and becoming carbon neutral but rather an opportunity to enhance reputation, de-risk loan portfolios and attract talent.



There is no future without transformation. Institutions need to go beyond traditional measures and transform their business models, embrace digitisation and adapt to the dynamic politically driven environment to tackle structural problems



The competitive environment is widening, affected by the disruptions of the FinTech revolution. Banks should consider acquiring companies that can accelerate their transformation journey.



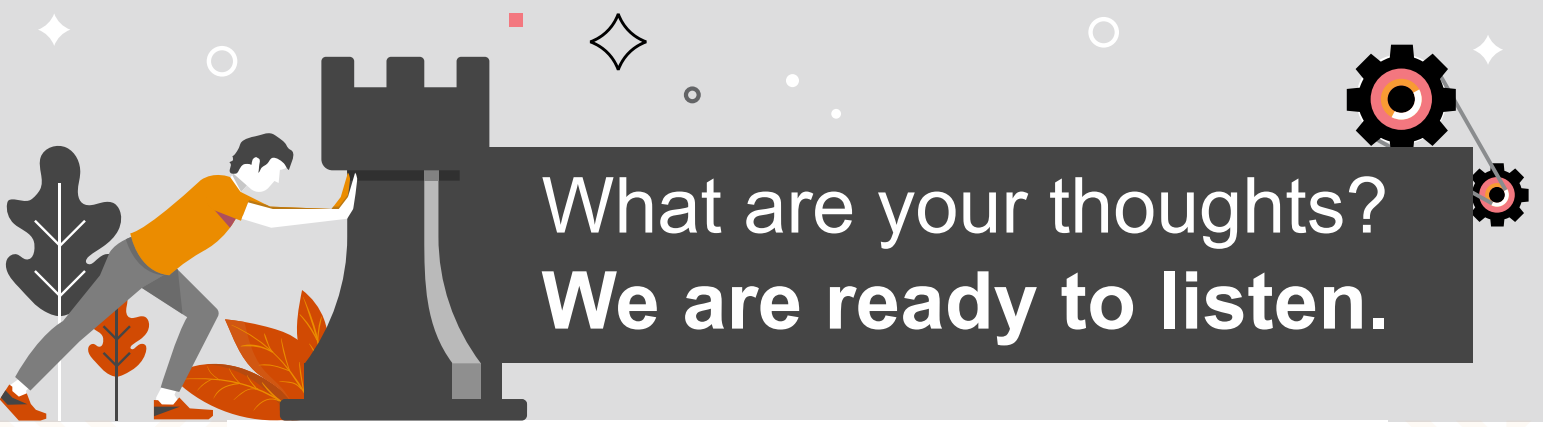
Regulation is here to stay and is continuously evolving with stricter requirements



Technology is rapidly becoming a key enabler of both customer experience and effective operations. Customers demand higher service levels and value, while trust is at an all-time low

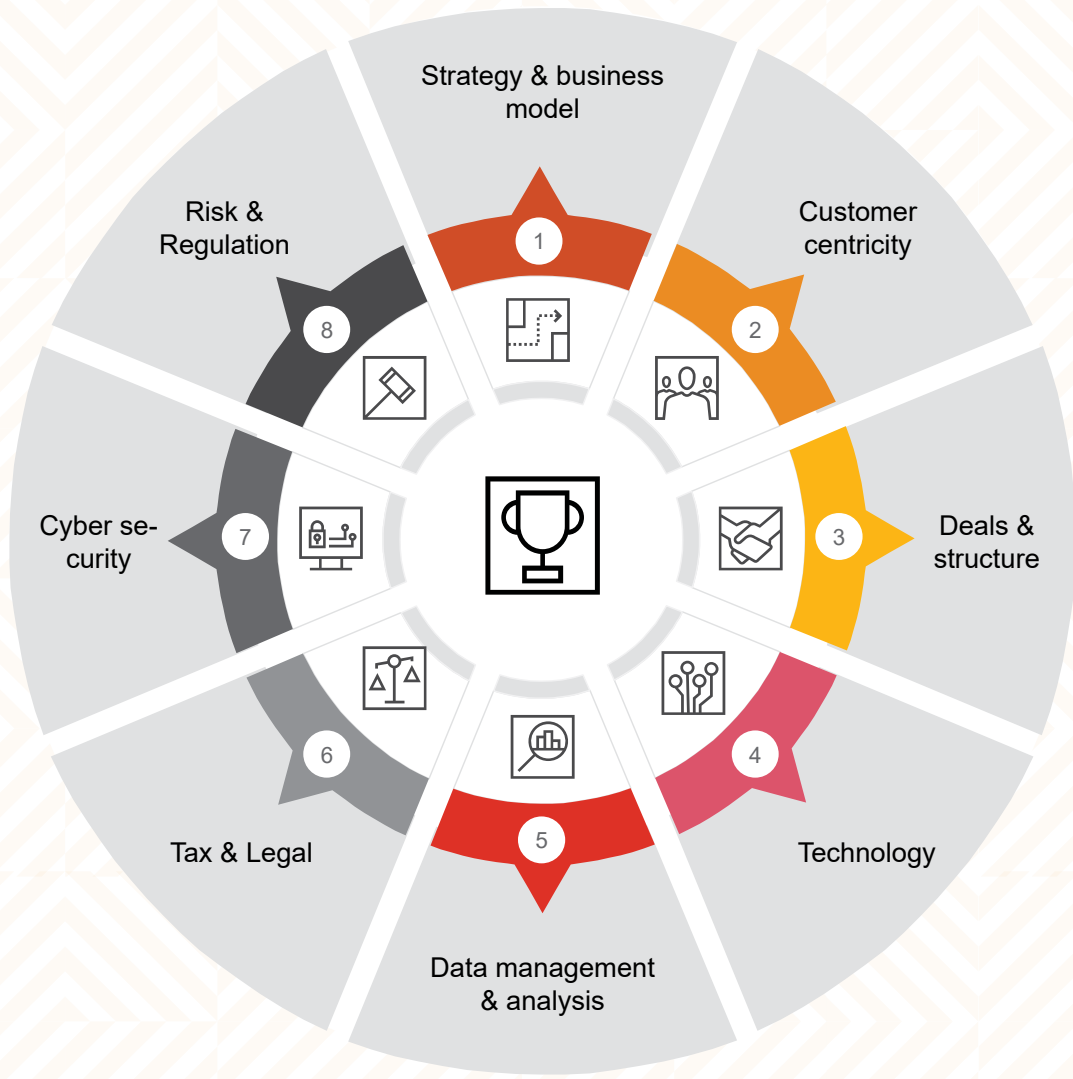


Consolidation is a solution worth exploring in an effort to improve the sector's low profitability and realised returns which are below the banks' cost of equity. Sustainable M&A can create economies of scale across the banking sector, providing opportunities for banks to become more cost-efficient, better able to invest in large scale transformational projects, whilst diversifying their products and revenue sources



What are your thoughts? We are ready to listen.

In a demanding and challenging environment, PwC Cyprus has a dedicated team of banking professionals who operate within a tightly-knitted international network of industry experts ready to deliver local knowledge with global expertise. We help our clients turn challenges into opportunities by delivering **quality in assurance, advisory, tax and legal services**.



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