



Očekivanja i izazovi bankarskog sektora u 2021. godini

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Protekle 2020. godinu nesumnjivo je obeležila pandemija izazvana virusom COVID 19 i kriza velikih razmera koja je ostavila zdravstvene i ekonomske posledice na svetsku ekonomiju i društvo u celini. Banke su imale ključnu ulogu u stabilizaciji globalne ekonomije kroz realizaciju državnih paketa podsticaja i pomoći u velikom broju evropskih zemalja, kao i u SAD, Kanadi, Japanu i mnogim drugim lokalnim ekonomijama. Dobra kapitalizovanost bankarskog sektora pre pandemije uticala je na ublažavanje negativnih efekata krize, ali će na budući oporavak i rast globalne ekonomije prevashodno uticati intenzitet i trajanje pandemije, odnosno dostupnost vakcina.

Makroekonomska kretanja

Kao što je navedeno u novembarskom Izveštaju o inflaciji NBS, posle početne faze pandemije krajem prvog i u drugom tromesečju ove godine, treće tromesečje u mnogim zemljama obeležio je oporavak ekonomske aktivnosti, koji je bio brži od očekivanog, što je uticalo na to da vodeće međunarodne finansijske institucije koriguju prognoze globalnog privrednog rasta za 2020. godinu. S tim u vezi, predviđanja MMF-a iz oktobra pokazuju da će stopa rasta globalne ekonomije za 2020. godinu biti negativna i da će iznositi -4,4%, što je nešto blaža ocena od one iz juna, dok se globalna stopa rasta za 2021. godinu predviđa na oko 5,2%, što bi značilo da će nivo globalnog BDP-a u 2021. godini biti otprilike na nivou BDP-a iz 2019. godine (0,6% iznad). Ipak, ponovo širenje virusa od oktobra uticalo je na vraćanje pojedinih zaštitnih zdravstvenih mera i pojačalo zabrinutost za brzinu globalnog ekonomskog oporavka u narednom periodu. U uslovima prisutne neizvesnosti u pogledu daljeg toka pandemije i njenog uticaja na globalni rast, u novembru su stigle pozitivne vesti o vakcini, što je uticalo na blago povećanje optimizma na tržištima, ali se još sa sigurnošću ne zna kada će vakcina biti dostupna i kojom brzinom će biti distribuirana.

Prema podacima Narodne banke Srbije, COVID-19 i globalno usporavanje će na Srbiju imati manje posledice u odnosu na ostale evropske zemlje zbog postignute makroekonomske i finansijske stabilnosti, prethodne dinamike rasta i fiskalnog prostora stvorenog u prethodnim godinama, pravovremenog i obuhvatnog paketa mera, kao i povoljne strukture ekonomije. Narodna banka Srbije je korigovala navise projekciju rasta BDP-a za 2020. godinu, sa -1,5% na -1%, što će biti jedan od najboljih rezultata u Evropi. U 2021. godini za



Srbiju je predviđena stopa rasta BDP-a od oko 6% uz simetrične rizike. Rizici projekcije BDP-a u narednoj godini u najvećoj meri potiču od neizvesnosti u pogledu toka i trajanja pandemije na globalnom nivou, kao i preduzetih zdravstvenih mera i mera ekonomske politike, pri čemu su, kako i same međunarodne finansijske institucije ističu, rizici projekcije globalnog ekonomskog oporavka neuobičajeno visoki.

Bankarski sektor – pravci u kojima se reaguje ili može reagovati

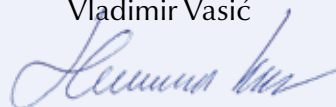
Pored pada profitabilnosti, pandemija je uticala na globalnu bankarsku industriju donoseći promene u tržišnoj poziciji banaka, podstičući novi talas inovacija, menjajući ulogu filijala, a posebno je ubrzala digitalizaciju u skoro svim oblastima bankarstva. Iako je tehnologija oduvek imala uticaj na bankarsku industriju, pandemijska dešavanja bitno su drugačija i po obimu i po dinamici promena. Kombinacija tehnologije i digitalnog omogućava pristup novim proizvodima i uslugama i menja tradicionalni način obavljanja bankarskih poslova. Pozicija banaka koje su pre pandemije strateški ulagale u inovativnu tehnologiju značajno je bolja, međutim i ostale banke mogu poboljšati svoju poziciju i poslovanje ako promptno reaguju i preduzmu aktivnosti na ubrzanju tehnološke modernizacije.

Kako u svojim rezultatima istraživanja na globalnom nivou navode velike konsultantske kuće, za snažan oporavak privrede biće potreban jak bankarski sektor. U ambijentu niskih kamatnih stopa i ne tako visoke profitabilnosti, u kojem je i dalje prisutan rizik u pogledu neizvesnosti trajanja pandemije, banke će morati u fokusu da imaju potrebe klijenata, istovremeno povećavajući efikasnost obavljanja operacija i otpornost organizacije kroz upravljanje rizicima, jačanje kapitala i bezbednosti tehnologija. Prema navedenim istraživanjima, u fokusu će posebno biti tri područja: unapređenje pružanja usluga klijentima putem pravih kanala, sa dinamičnim i relevantnim proizvodima i uslugama, razmatranje novog načina rada, kao i izgradnja otpornijih i agilnijih organizacija. Drugim rečima, biće potrebna aktivna uloga banaka u oporavku i daljem napretku privrede u smislu sagledavanja pojedinačnih potreba klijenata radi prevazilaženja posledica krize, uz paralelno prilagođavanje operativnih modela u cilju postizanja veće efikasnosti i otpornosti celokupne organizacije. Banke mogu poboljšati komunikaciju sa klijentima primenom optimalne kombinacije digitalnih i ljudskih interakcija, novim partnerstvima, kao i novim modelima pružanja usluga i proizvodima prilagođenim pojedinačnim potrebama klijenata. Pragovi upravljanja rizikom moraju odražavati šire ekonomske promene, a veća pažnja mora se posvetiti izazovnijim segmentima kupaca.

Kao jedan od ključnih izazova bankarskog sektora, prema rezultatima pomenutih istraživanja, navodi se globalno liderstvo sa određenim ciljem. Budući da bankarski sektor ima jedinstvenu i vitalnu ulogu u globalnoj ekonomiji, banke treba da budu na čelu vodećih društvenih promena i ublažavanja klimatskog rizika kroz usmeravanje i realokaciju kapitala, unapređenje okvira za upravljanje rizicima i transparentnost izveštavanja.

Glavni i odgovorni urednik

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Expectations and Challenges of the Banking Sector in 2021

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The year behind us has been undoubtedly marked by the COVID-19 virus pandemic and the large-scale crisis that has had a severe negative impact on the global health systems and economies, as well as on society as a whole. The banks played a crucial role in stabilising the global economy, through the realisation of government incentives and aid packages in many European countries, as well as in the USA, Canada, Japan, and many other local economies. The high level of capitalisation in the banking sector prior to the pandemic facilitated the mitigation of the negative effects of this crisis, but the intensity and duration of the pandemic, and the availability of vaccines, will have the strongest impact on future recovery and the growth of the global economy.

Macroeconomic Trends

As was noted in the National Bank of Serbia's Report on Inflation for November, following the initial phase of the pandemic at the end of Q1 and during Q2, Q3 has seen a recovery of economic activities in many countries, which was faster than expected, and which, in turn, influenced the leading financial institutions to adjust their forecasts of global economic growth in 2020. In line with this, the IMF forecasts from October show that the global economic growth rate for 2020 will be negative, and will amount to -4.4%, which is a milder estimate than the one from June, while the global growth rate for 2021 is estimated at about 5.2%, meaning that the global GDP in 2021 will be near the level from 2019 (by 0.6% higher). However, the renewed spreading of the virus that started in October caused the reinstatement of certain preventive measures and concern over the speed of global economic recovery in the coming period. In the face of such uncertainty regarding the future course of the pandemic and its influence on global growth, November brought positive news on a vaccine, which caused a slight increase in optimism on the markets, although it is still uncertain when the vaccine will be available, and how fast it will be distributed.

According to the information from the National Bank of Serbia, COVID-19 and the global slowdown will leave fewer consequences on Serbia than on other European countries, due to the achieved macroeconomic and financial stability, the growth dynamics and fiscal flexibility created in the previous years, the timely and thorough adoption of measures, as well as the advantageous economic structure. The National Bank of Serbia adjusted its GDP growth forecast for 2020 upwards, from -1.5% to -1%, which would be one of the best results in Europe. In 2021, the projected GDP growth rate for Serbia is around 6%, with symmetrical risks. The GDP projection risks in the following year mostly stem from the uncertainty in terms of the course and duration of the pandemic at a global level, as well as from the adopted health and economic policy measures, where the global economic recovery projection risks are unusually high, as was pointed out by international financial institutions.

Banking Sector – Existing and Possible Directions of Response

Aside from causing a decrease in profitability, the pandemic also affected the global banking industry by initiating changes in the banks' market positions, encouraging a new wave of innovations, altering the role of branch offices, and especially by speeding up the digitalisation process in almost all areas of banking. Although technology has always had an influence on the banking industry, the circumstances caused by the pandemic were notably different, both in scope and the dynamics of changes. The combination of technology and digitalisation enables access to new products and services, and changes the traditional flow of banking operations. The position of the banks which had strategically invested in innovative technologies prior to the pandemic is now significantly better. Nonetheless, other banks can also improve their position and operations if they react promptly and work towards speeding up their technological modernisation.

As large consultant firms state in their global research results, a strong banking sector will be needed to enable a strong economic recovery. Faced with low interest rates and not-so-high levels of profitability, with a still present risk in terms of the uncertain duration of the pandemic, the banks will have to focus on their clients' needs, while also increasing operative efficiency and organisational resilience through risk management and strengthening capital and technology security. According to the mentioned research, three areas will be in focus: improving services for clients through legal means, with dynamic and relevant products and services, considering new operating methods, as well as building more resilient and agile organisations. In other words, a more active role of banks will be needed for the recovery and further advancement of the economy, in terms of understanding the individual needs of clients in order to overcome the effects of the crisis, with parallel activities on adapting operative models to achieve higher efficiency and resiliency of a particular organisation. The banks can improve their communication with clients by implementing an optimal combination of digital and human interactions, through new partnerships, as well as through new models of providing services and with products targeting the individual needs of clients. Risk

management thresholds must reflect the wider economic changes, and more attention must be dedicated to the more challenging client segments.

Global leadership with a distinctive goal is highlighted as one of the key challenges of the banking sector, according to the mentioned research results. Seeing as how the banking sector has a unique, vital role in the global economy, banks should be on the forefront of leading social changes and mitigating climate risk by directing and reallocating capital, improving risk management frameworks, and transparency in reporting.

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