

**ECONOMICS – REGIONAL STUDIES**

# **CENTRAL, EASTERN AND SOUTH-EASTERN EUROPE (CESEE) BANK LENDING SURVEY**

**FIRST HALF OF 2026**



**European  
Investment Bank**



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SOUTH-EASTERN EUROPE (CESEE)  
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## **Central, Eastern and South-Eastern Europe (CESEE) Bank Lending Survey**

First half of 2026

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# COUNTRY ABBREVIATIONS

- AL:** Albania
- BA:** Bosnia and Herzegovina
- BG:** Bulgaria
- HR:** Croatia
- CZ:** Czechia
- HU:** Hungary
- KS:** Kosovo\*
- MK:** North Macedonia
- PL:** Poland
- RO:** Romania
- SK:** Slovakia
- SR:** Serbia

\* This designation is without prejudice to positions on status and it is in line with UNSCR 1244/1999 and the ICJ Opinion on the Kosovo declaration of independence.



# KEY MESSAGES

International banking groups see Central, Eastern and South-Eastern Europe as a place to grow, with three-quarters of banks planning to expand over the long term and none intending to reduce their presence in the region. Demand for credit is expected to remain strong, while the conditions for providing credit may weaken slightly in the coming months. Overall, funding conditions and credit quality in the region remain favourable.

**Credit demand and supply:** Credit demand has remained strong in recent years, including over the past six months, driven mainly by retail customers. In contrast, credit supply in the region has been weak or neutral since 2022, despite some signs of improvement in 2024, and has remained broadly stable over the past two years.

Looking ahead to the next six months, **credit demand** is expected to stay strong for businesses and households. **Credit supply**, which was neutral in the past six months, is expected to weaken slightly, according to surveyed banks, mainly reflecting lower demand from companies, especially large firms. The Central, Eastern and South-Eastern Europe (CESEE) Bank Lending Survey, conducted in March and April 2026, also supplies insights into these trends, including on the willingness of clients to borrow and of banks to lend.<sup>1</sup>

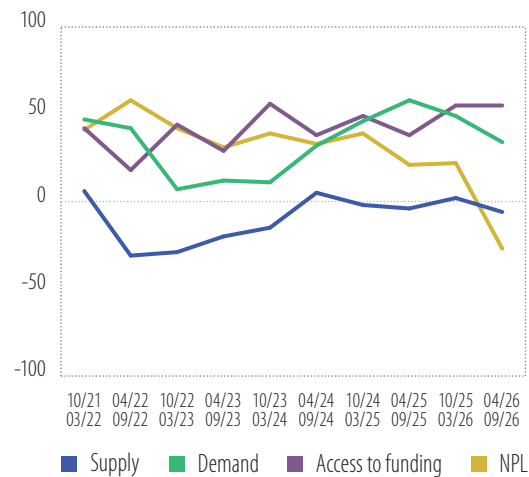
**Banking group strategies:** Most parent banks in Central, Eastern and South-Eastern Europe have either maintained or increased their exposure in the region over the last six months. Looking at their **longer-term strategies**, parent banks continue to favour expansion, with around three-quarters planning to grow and none intending to reduce their operations.

Banks generally assess **market potential** as high – particularly in Czechia, Romania and Slovakia – and as moderate in the Western Balkans. They also report higher **profitability** in the region compared with overall group operations, especially for Bosnia and Herzegovina, Bulgaria, Czechia, Hungary, Kosovo, North Macedonia and Serbia.

**Access to funding** for local subsidiaries remains favourable and has improved over the past six months, supported by higher retail and corporate deposits. This is expected to remain strong in the next six months.

**Credit quality** improved again over the last six months, with fewer non-performing loans. However, the banks expect some deterioration in credit quality over the next six months for retail and corporate business. Similar concerns expressed in previous years by surveyed banks have not materialised.

**Figure 1**  
**Banking outlook**



Source: EIB – CESEE Bank Lending Survey.  
Note: All values are net percentages. Supply/demand: Positive values denote increasing (easing) demand (supply). Access to funding: Positive values indicate increased access to funding. Non-performing loans: Negative values indicate increasing non-performing loan ratios.

<sup>1</sup> The semi-annual CESEE Bank Lending Survey collects data from 12 international banking groups operating in Central, Eastern and South-Eastern Europe and 65 local subsidiaries and independent domestic banks. The survey examines the strategies of major international banks operating in the region and their local subsidiaries, as well as domestic banks in specific local markets, to better understand market conditions and expectations. Given the low number of responses from banks in various countries in the most recent survey round, separate country chapters are not included in this report. For more details about the methodology, please read the survey context and methodology section that follows the regional overview.



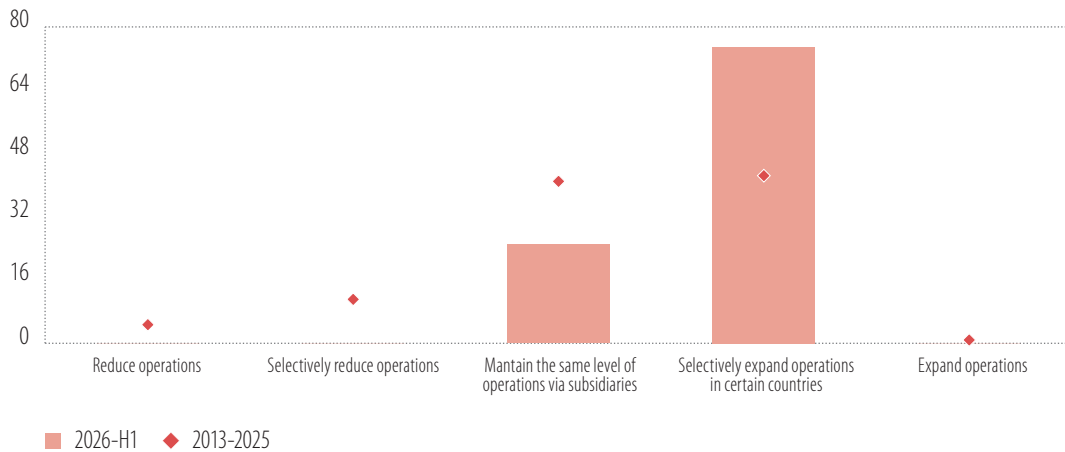
# REGIONAL OVERVIEW

## CESEE Bank Lending Survey results – parent bank level

**In their long-term strategies, banking groups operating in Central, Eastern and South-Eastern Europe are clearly leaning towards expansion.**

More than 75% of cross-border banking groups in the region say they plan to expand selectively, while close to a quarter expect to maintain their current level of activity. No banking group has signalled any intention to scale back its presence.

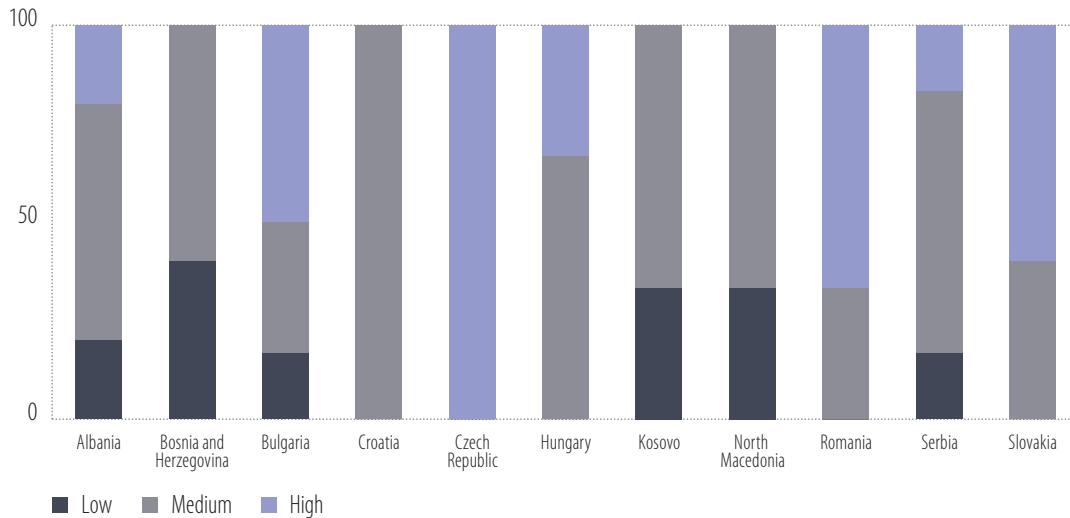
**Figure 2**  
Group-level long-term strategies (beyond 12 months) in the region (in %)



Source: EIB – CESEE Bank Lending Survey.  
Note: See Question A.Q5 in the Annex.

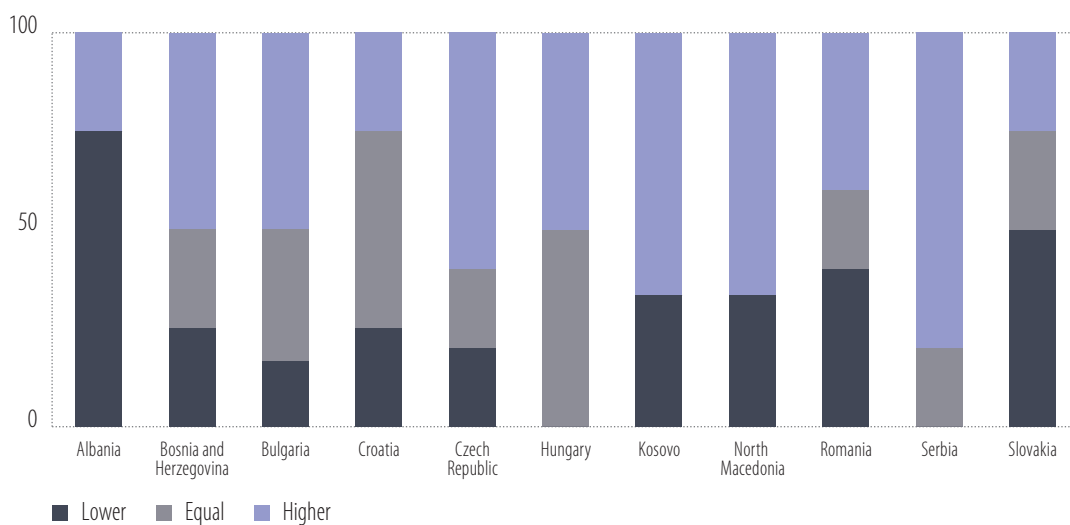
Overall, market potential is assessed mainly as high, particularly in Czechia, followed by Romania and Slovakia, or as medium, mainly in the Western Balkans. Banks report that profitability in the region is higher than for overall group operations, especially in Bosnia and Herzegovina, Bulgaria, Czechia, Hungary, Kosovo, North Macedonia and Serbia, based on return on equity (adjusted for cost of equity). Albania stands out as an exception, with more than half of parent banks reporting profitability below the group average.

**Figure 3**  
Market potential (% of respondent banks)



Source: EIB – CESEE Bank Lending Survey.  
Note: See Question A.Q1 in the Annex.

**Figure 4**  
Return on equity (adjusted for cost of equity) compared with overall group operations (% of respondent banks)



Source: EIB – CESEE Bank Lending Survey.  
Note: See Question A.Q1 in the Annex.

## CESEE Bank Lending Survey results – local banks/subsidiaries

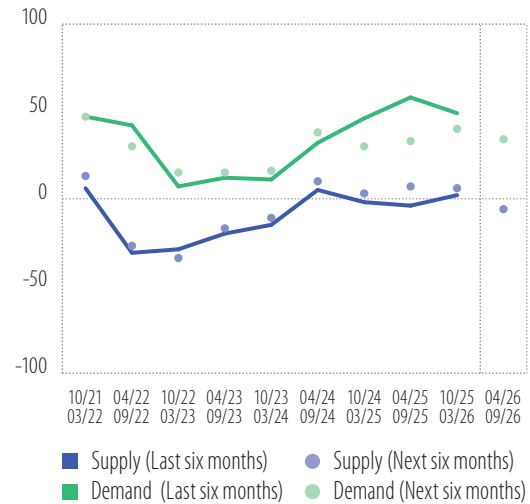
Credit demand is expected to remain favourable, while credit supply is expected to weaken slightly.

**Credit demand** – reflecting clients’ willingness to borrow from banks (Figure 5) – has remained positive over the last six months, driven mainly by retail segments, including mortgages and consumer credit (Figure 6).

**Credit supply** conditions – reflecting banks’ willingness to extend credit – have been broadly neutral since 2024, following a period of weak supply that began in early 2022, in the context of Russia’s full-scale invasion of Ukraine, high inflation and rising interest rates. Over the last six months, credit supply has edged into negative territory (Figure 5).

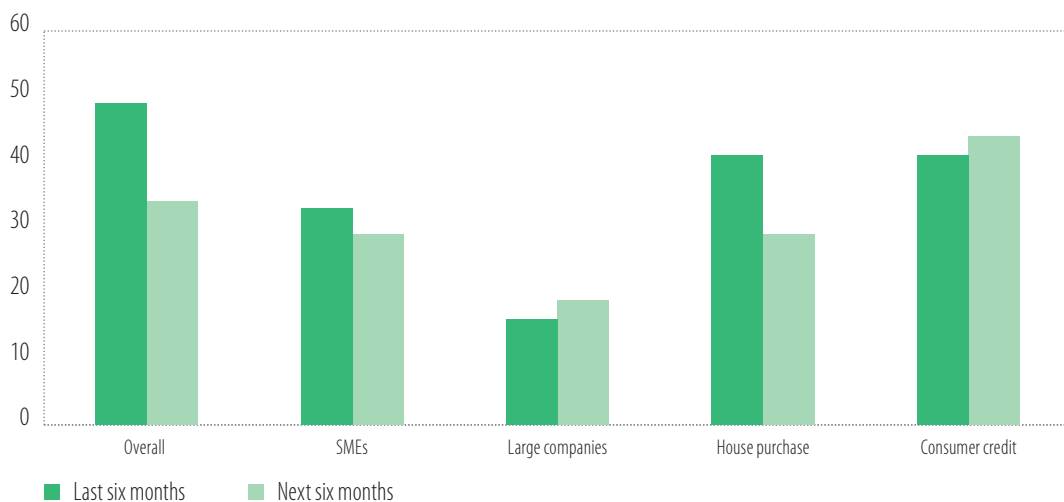
Looking ahead to the next six months, **credit demand** is expected to remain strong, with consumer credit providing most of the momentum. **Credit supply** is expected to slightly weaken, moving into negative territory, according to the surveyed banks, mainly reflecting a reduced willingness to lend to larger companies. By contrast, banks expect their appetite for mortgage lending to strengthen (Figure 8).

**Figure 5**  
Total supply and demand: Past, current, and expected developments (in %)



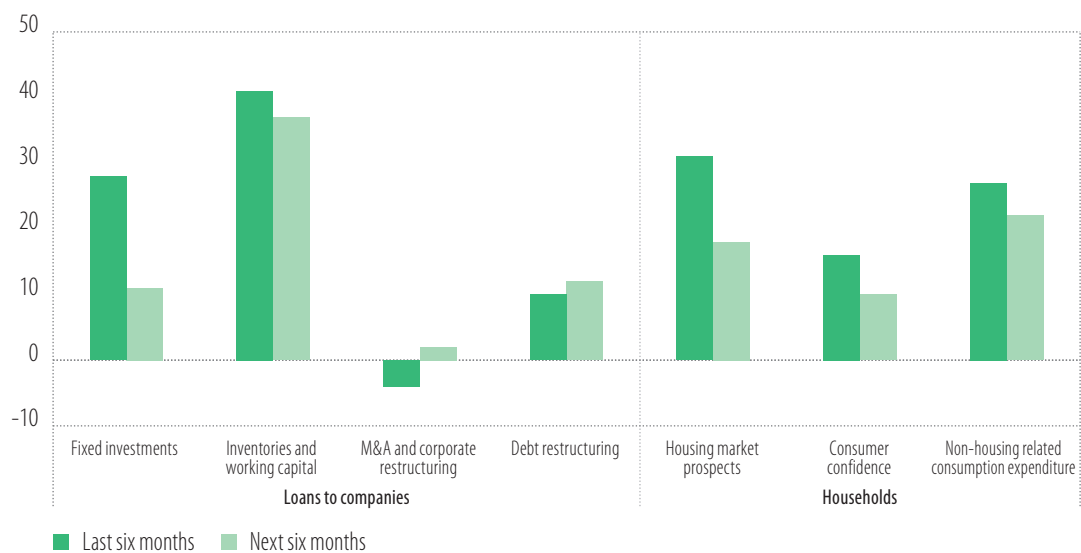
Source: EIB – CESEE Bank Lending Survey.  
Note: All values are net percentages. Positive values denote increasing (easing) demand (supply). Diamonds represent expectations from previous rounds of the survey; lines show actual values. See Questions B.Q1 and B.Q5 in the Annex.

**Figure 6**  
Demand for loans or credit lines, by client (in %)



Source: EIB – CESEE Bank Lending Survey.  
Note: The chart shows net percentages, with positive values indicating increasing demand. See Question B.Q3 in the Annex.

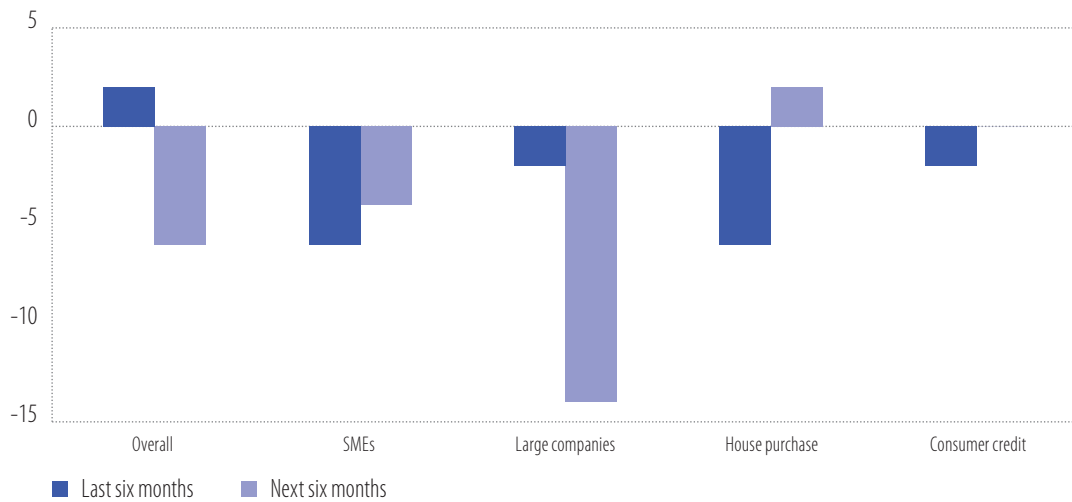
**Figure 7**  
**Factors affecting demand for credit (in %)**



Source: EIB – CESEE Bank Lending Survey.

Note: The chart shows net percentages, with positive values indicating a positive contribution to demand conditions. M&A refers to mergers and acquisitions. See Question B.Q4 in the Annex.

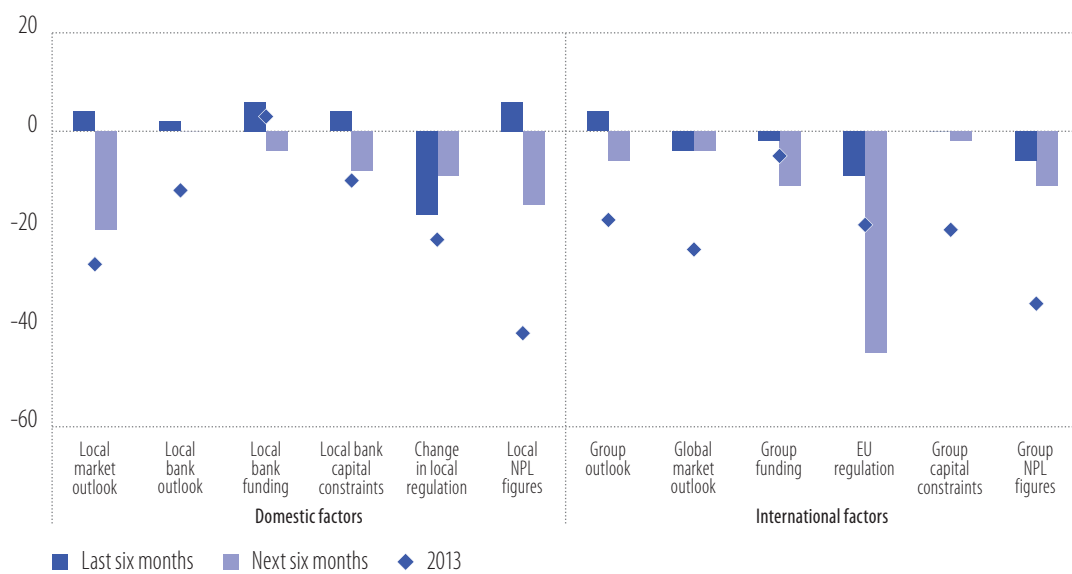
**Figure 8**  
Credit supply, by client segment (in %)



Source: EIB – CESEE Bank Lending Survey.  
Note: The chart shows net percentages, with negative values indicating tighter supply conditions. See Question B.Q1 in the Annex.

The factors that contributed to weaker supply conditions in the last six months are mainly related to regulatory changes, expectations regarding credit quality and the global market outlook. According to surveyed banks, many of these factors are expected to persist over the next six months (Figure 9).

**Figure 9**  
Factors contributing to supply conditions (credit standards) (in %)



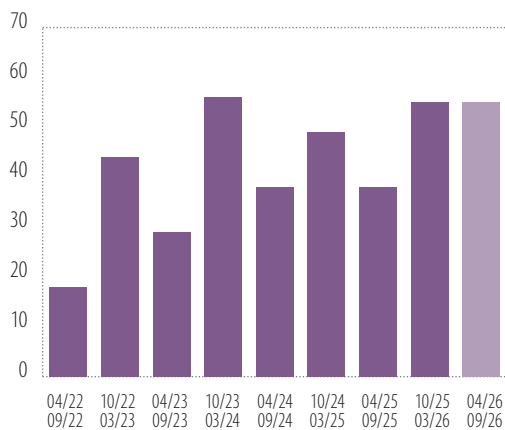
Source: EIB – CESEE Bank Lending Survey.  
Note: The chart shows net percentages, with negative values representing a negative contribution to supply. See Question B.Q4 in the Annex.

Access to funding for subsidiaries has remained favourable for banks in Central, Eastern and South-Eastern Europe and has further improved over the last six months. It is expected to remain very strong in the coming months. Good access to corporate and, in particular, retail deposits, supported funding conditions over the last six months and is expected to continue to do so. Access to intragroup funding also remained positive, although it played a less significant role (Figure 10).

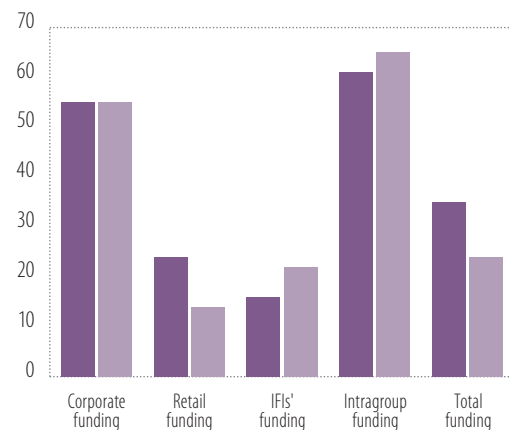
**Figure 10**

**Access to funding for subsidiaries in Central, Eastern and South-Eastern Europe (in %)**

**A. Trends in total funding conditions**  
(shaded bar = expectations)



**B. Breakdown of funding conditions:**  
Results from the latest survey



■ Last six months ■ Next six months

Source: EIB – CESEE Bank Lending Survey.

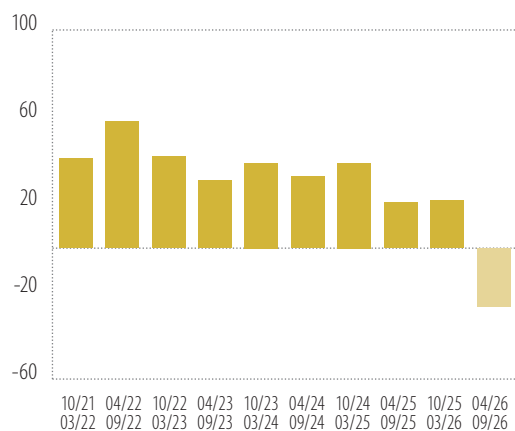
Note: The chart shows net percentages, with positive values representing an easing of access to funding. IFI refers to international financial institutions. See Question B.Q9 in the Annex.

Credit quality improved again over the past six months, though banks expect it to deteriorate in the upcoming period. That said, similar negative expectations expressed by surveyed banks in recent years have often not materialised. Credit quality improved for the corporate segment and, in particular, the retail segment. However, banks have again expressed pessimism for the next six months.

**Figure 11**

**Non-performing loan ratios (in %)**

**A. Developments over time**



**B. Latest survey round**



■ Last six months ■ Next six months

Source: EIB – CESEE Bank Lending Survey.

Note: The chart shows net percentages, with negative values indicating deteriorating credit quality (in other words, increasing non-performing loan ratios). See Question B.Q5 in the Annex.

# SURVEY CONTEXT AND METHODOLOGY

**The Central, Eastern and South-Eastern Europe (CESEE) Bank Lending Survey was developed in the context of the Vienna Initiative 2.0<sup>2</sup> and has been endorsed by the various participating institutions as an instrument for:**

- monitoring cross-border banking activities and deleveraging in the region;
- better understanding the determinants and constraints of credit growth;
- gaining insights into the business strategies and market expectations of cross-border banks.

## Target groups:

The survey's target groups are international banks active in Central, Eastern and South-Eastern Europe (interviewed at the group level), subsidiaries of those banking groups and local banks (interviewed at the single-entity level).

## Countries covered:

The survey covers Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Czechia, Hungary, Kosovo,\* North Macedonia, Poland, Romania, Serbia and Slovakia. Details for Slovenia and Ukraine are not presented on a standalone basis because the number of banks operating in these countries is low. Russia and Belarus are outside the scope of the survey.

## Frequency:

The survey is conducted on a semi-annual basis (in March and September).

## Spring 2026 survey wave:

The survey for spring 2026 was conducted in March and April 2026. In this report, "the last six months" refers to the period between October 2025 and March 2026, and "the next six months" refers to the period between April 2026 and September 2026. **Given the low number of responses from banks in various countries in this survey round, separate country chapters are not included in this report.**

## Participating banks:

The survey involves 12 international groups operating in Central, Eastern and South-Eastern Europe and 65 local subsidiaries and independent domestic banks. It is highly representative of international groups active in the region and of local market conditions, as survey participants collectively represent 50% of local banking assets.

The survey examines the strategies of major international banks operating in the region and their local subsidiaries, considering that many banks are foreign-owned. The survey also covers relevant domestic players in specific local markets, aiming to better understand market conditions and expectations.

The survey is a unique instrument for monitoring banking sector trends and challenges in Central, Eastern and South-Eastern Europe. It complements domestic bank lending surveys by enabling comparison between countries and offers the unique feature of specifically addressing the parent/subsidiary nexus. The survey also complements data from the Bank for International Settlements (BIS) concerning the exposure of cross-border banks and the Bank Lending Survey of the European Central Bank (which includes euro area countries only).

The survey is administered by the European Investment Bank (EIB) under a confidentiality agreement with the individual participating banks. It is addressed to the senior officials of those banks. Most questions have backward and forward-looking components, covering the last six months and expectations for the next six months.

<sup>2</sup> The Vienna Initiative is a forum for decision-making and coordination that brings together all the relevant public and private sector stakeholders of EU-based cross-border banks active in Central, Eastern and South-Eastern Europe (central banks and regulators, commercial banks and international financial institutions). For more information on the Vienna Initiative, see [eib.org](http://eib.org) and [vienna-initiative.com](http://vienna-initiative.com).

## Survey questionnaire:

The complete survey questionnaire is available in the Annex. The survey is divided into two sections: the first is designed for international groups and the second for domestic banks and international subsidiaries. The first section investigates international banks' strategies, restructuring plans, access to funding and deleveraging at the global and group levels. The questions cover the long-term strategic approaches adopted for Central, Eastern and South-Eastern Europe, the profitability of regional operations, and the groups' exposure to the region. The second section investigates the main determinants of local banking conditions. Among the supply conditions, attention is given to credit standards and credit terms and conditions, as well as various factors that may cause them to change. Credit standards are the internal guidelines or criteria for a bank's loan policy, while credit terms and conditions are the specific obligations included in a loan contract, such as the interest rate, collateral requirements and maturity.

One set of questions assesses the underlying factors affecting the bank's credit standards. Factors are clustered into domestic and international components. Examples of domestic factors include the local market outlook, the local bank outlook and access to funding, changes in local regulation, and local bank capital constraints and non-performing loans. International factors include, for example, the group outlook, global market outlook, EU regulations, group capital constraints and group non-performing loans.

Demand for loans is investigated by considering loan applications. Various aspects of the financing needs of companies and households are examined as part of the elements potentially affecting loan demand. For companies, the survey covers fixed investments, inventories and working capital, corporate restructuring and debt restructuring. For households, it considers housing market prospects, consumer confidence and non-housing-related consumption expenditure.

Most of the questions on supply and demand are classified into two borrower sectors – households and companies – with subsectors also considered where relevant. For the corporate sector, the survey investigates developments for small and medium-sized enterprises (SMEs) and large corporates, and for the household sector, it investigates consumer credit and loans for house purchases. Maturity and currency dimensions are also explored.

The survey includes questions on credit quality and funding conditions for banks in Central, Eastern and South-Eastern Europe, specifically covering non-performing loan ratio developments in the retail and corporate subsectors. It also investigates aggregate access to funding and the funding conditions for an extensive list of funding sources, including intragroup, retail and corporate, international financial institutions and wholesale.

Most of the survey responses are presented as net percentages – in other words, as positive minus negative responses (excluding neutral answers) – irrespective of the size of the increase or decrease. For instance, for the change in loan demand over the last six months, the net percentage is the difference between responses reporting an increase and responses reporting a decrease. This is an oft-cited indicator, and its barometer function helps to detect potential drifts and trends among survey respondents. Answers are not weighted by the size of participating banks.

# ANNEX

## NON-PERFORMING LOAN (NPL) FIGURES

### Non-performing loans in % of total loans (more than 90 days overdue)

	AL	BA	BG	HR	CZ	HU	KS	MK	PL	RO	SR	SK	CESEE
2025Q4	3.80	2.40	2.72	2.28	1.52	2.28	2.03	2.04	4.61	2.69	2.11	1.75	2.96
2025Q3	4.37	2.70	2.87	2.28	1.59	2.19	2.02	2.29	4.89	2.87	2.21	1.85	3.12
2025Q2	4.01	2.90	2.99	2.41	1.62	2.18	2.00	2.42	4.89	2.81	2.31	1.86	3.15
2025Q1	4.02	3.00	2.96	2.47	1.68	2.15	1.80	2.47	5.04	2.53	2.30	1.81	3.19
2024Q4	4.17	3.20	3.16	2.36	1.66	2.25	1.80	2.61	5.05	2.46	2.50	1.70	3.19
2024Q3	4.58	3.50	3.55	2.50	1.70	2.37	2.10	2.89	5.30	2.54	2.70	1.80	3.37
2024Q2	4.70	3.49	3.64	2.57	1.70	2.45	2.10	2.94	5.10	2.49	2.90	1.78	3.31
2024Q1	4.64	3.61	3.74	2.61	1.70	2.47	2.00	2.90	5.30	2.41	3.00	1.80	3.40
2023Q4	4.74	3.82	3.63	2.62	1.60	2.54	2.00	2.65	5.40	2.33	3.00	1.70	3.39
2023Q3	5.24	3.97	3.81	2.66	1.76	2.75	2.00	2.71	5.70	2.61	3.00	1.77	3.59
2023Q2	5.20	4.08	3.80	2.99	1.80	2.81	2.00	2.79	5.60	2.65	3.00	1.66	3.57
2023Q1	5.15	4.20	4.05	3.17	1.90	3.21	2.00	2.76	5.50	2.73	3.00	1.67	3.61
2022Q4	5.00	4.50	4.63	3.01	1.90	3.21	2.00	2.83	5.60	2.65	3.00	1.69	3.66
2022Q3	5.06	4.90	5.09	3.29	2.00	3.41	2.10	3.24	5.70	2.82	3.20	1.82	3.80
2022Q2	5.32	5.20	5.24	3.82	2.10	3.47	2.10	3.21	5.60	3.01	3.26	1.93	3.88
2022Q1	5.24	5.40	5.50	4.16	2.30	3.15	2.10	3.06	5.70	3.31	3.40	1.97	4.01
2021Q4	5.65	5.78	6.03	4.33	2.40	3.20	2.30	3.20	5.80	3.35	3.50	1.90	4.11
2021Q3	6.49	5.55	6.44	4.68	2.60	3.04	2.40	3.49	6.30	3.65	3.55	1.98	4.39
2021Q2	7.12	5.70	6.72	5.07	2.70	3.40	2.50	3.44	6.50	3.78	3.60	2.10	4.57
2021Q1	7.96	6.00	7.10	5.27	2.80	3.57	2.70	3.39	6.80	3.94	3.90	2.23	4.78
2020Q4	8.11	6.10	7.45	5.43	2.70	3.60	2.70	3.28	7.00	3.83	3.70	2.34	4.85
2020Q3	8.30	6.60	7.78	5.49	2.30	3.84	2.70	3.33	7.00	4.06	3.40	2.48	4.86
2020Q2	8.09	6.70	8.11	5.50	2.40	3.98	2.60	4.56	6.90	4.38	3.70	2.69	4.96
2020Q1	8.21	6.60	8.00	5.39	2.40	4.15	2.90	4.83	6.60	3.94	4.00	2.81	4.85
2019Q4	8.37	7.40	6.62	5.53	2.50	4.06	2.00	4.61	6.60	4.09	4.10	2.81	4.82
2019Q3	10.61	7.74	7.56	6.03	2.70	4.48	2.30	4.81	6.80	4.58	4.70	2.80	5.13
2019Q2	11.23	8.03	7.31	7.25	2.80	4.92	2.50	5.36	6.80	4.74	5.20	2.89	5.29
2019Q1	11.38	8.50	7.55	7.40	3.20	5.22	2.60	5.11	6.80	4.90	5.50	2.95	5.46
2018Q4	11.08	8.80	7.80	7.56	3.30	5.43	2.70	5.11	6.80	4.96	5.70	3.06	5.55
2018Q3	12.89	9.39	8.68	8.07	3.30	6.17	2.80	4.95	7.00	5.56	6.41	3.40	5.89
2018Q2	13.27	9.31	9.29	8.89	3.40	6.59	2.80	5.02	7.10	5.71	7.81	3.46	6.12
2018Q1	13.43	9.66	9.56	8.92	3.60	6.98	2.90	5.04	7.70	6.16	9.20	3.60	6.53
2017Q4	13.23	10.05	10.43	11.35	4.00	7.52	3.10	6.24	6.80	6.41	9.85	3.61	6.53
2017Q3	14.78	10.78	11.73	12.51	4.00	8.47	3.60	6.49	6.90	7.96	12.21	3.92	7.04
2017Q2	15.58	11.09	12.39	13.16	4.30	9.23	3.90	6.63	6.90	8.32	15.58	4.02	7.41
2017Q1	17.44	11.49	12.92	13.91	4.50	10.16	4.50	6.18	6.90	9.36	16.82	4.26	7.78
2016Q4	18.27	11.78	13.17	13.80	4.80	10.75	4.90	6.39	7.10	9.62	17.03	4.37	8.02
2016Q3	21.29	12.12	14.02	14.65	5.20	12.50	5.10	7.19	7.30	10.00	19.51	4.67	8.57

Source: WIIW.

## CREDIT TO PRIVATE SECTOR

## Credit to private sector, year-on-year growth rate

	AL	BA	BG	HR	CZ	HU	KS	MK	PL	RO	SR	SK	CESEE
2026Q1	11.11	10.99	16.21	11.42	8.59	n.a.	11.71	13.22	7.60	n.a.	16.75	6.01	n.a.
2025Q4	13.56	10.38	15.47	12.75	7.22	8.42	14.61	13.07	5.72	5.79	15.40	6.48	7.95
2025Q3	11.37	10.08	15.14	13.20	6.01	6.78	16.71	13.51	4.97	7.14	12.25	6.21	7.29
2025Q2	12.93	9.38	14.53	12.91	6.53	5.97	19.00	13.07	4.28	8.97	10.21	5.09	7.03
2025Q1	14.07	9.24	14.98	12.05	5.50	5.89	19.66	12.36	2.89	8.58	9.37	3.91	6.12
2024Q4	12.39	9.27	15.04	9.42	5.67	6.77	17.67	11.24	3.61	8.10	7.86	2.35	6.04
2024Q3	11.85	8.89	13.72	7.76	5.72	5.34	14.61	7.59	1.56	7.52	6.45	1.46	4.77
2024Q2	10.92	8.95	13.24	8.35	5.40	6.09	12.96	6.45	0.80	5.80	4.75	1.70	4.24
2024Q1	6.77	8.17	12.37	7.81	7.07	4.06	12.63	6.14	-1.02	4.21	1.29	2.29	3.37
2023Q4	1.81	6.79	11.13	8.36	6.57	3.24	12.69	5.04	-2.50	5.91	1.02	3.00	2.81
2023Q3	-1.30	6.07	10.20	7.99	4.83	2.31	13.18	5.77	-4.17	3.96	-0.49	4.03	1.66
2023Q2	-0.53	5.04	10.87	9.18	5.65	6.99	14.32	6.49	-3.09	5.79	0.33	6.18	2.99
2023Q1	1.76	5.05	10.80	10.18	3.30	11.52	14.60	6.51	-1.26	9.25	2.70	8.39	4.27
2022Q4	7.01	5.26	12.22	10.89	4.52	11.58	16.06	9.36	0.23	11.21	6.46	10.83	5.77
2022Q3	12.77	4.69	13.09	10.45	7.03	14.96	18.32	9.92	4.82	15.12	11.16	11.77	8.85
2022Q2	12.46	4.77	12.38	7.35	8.06	13.36	17.34	9.94	5.66	16.65	12.81	11.32	9.16
2022Q1	12.16	4.26	10.53	4.65	9.28	9.77	18.37	9.79	5.38	14.96	12.38	8.77	8.33
2021Q4	9.55	3.70	8.27	2.77	8.36	12.83	15.42	8.23	4.61	14.26	10.23	7.19	7.52
2021Q3	7.20	2.74	7.33	3.09	6.32	11.49	12.25	6.17	2.89	12.96	6.92	5.98	5.91
2021Q2	6.06	2.05	6.18	2.65	4.18	10.26	12.23	5.01	0.47	10.88	7.26	5.08	4.08
2021Q1	2.42	-0.40	4.51	1.50	3.21	9.01	7.68	5.12	-2.04	6.93	8.93	5.12	2.33
2020Q4	6.92	-2.50	4.46	1.93	4.10	13.45	7.07	4.61	0.42	5.00	11.06	5.02	3.64
2020Q3	5.32	-0.55	4.25	2.49	4.75	12.55	7.65	7.40	0.56	4.19	14.38	5.29	3.84
2020Q2	6.60	0.36	4.88	1.74	5.61	13.68	6.39	6.71	2.91	4.10	13.89	6.05	5.03
2020Q1	8.85	3.46	7.05	3.31	6.40	18.36	9.17	5.88	5.97	6.23	11.47	6.56	7.13
2019Q4	6.62	6.68	7.36	3.49	5.20	13.14	10.02	6.07	4.65	7.02	8.93	6.55	6.03
2019Q3	5.06	6.04	6.51	2.10	5.15	13.25	10.26	5.53	6.05	7.15	9.71	7.63	6.62
2019Q2	3.62	6.03	5.98	2.42	5.43	11.37	10.51	8.07	5.34	6.66	8.95	7.22	6.12
2019Q1	-0.77	5.28	7.51	3.52	6.79	11.53	11.47	8.97	7.07	7.73	9.61	8.54	7.42
2018Q4	-3.59	5.48	7.67	2.63	6.83	10.57	10.81	7.21	7.17	7.84	9.91	9.78	7.46
2018Q3	-3.53	6.32	6.24	2.50	6.70	9.63	11.47	7.83	5.84	6.44	6.40	9.52	6.51
2018Q2	-2.44	6.98	5.88	2.53	6.12	8.72	11.41	6.15	5.50	6.95	4.44	10.20	6.23
2018Q1	0.36	7.19	3.94	0.86	5.52	5.05	10.57	5.65	4.44	5.89	2.16	9.86	5.08
2017Q4	0.72	7.33	3.28	1.51	6.53	5.47	11.65	5.43	3.08	5.26	2.13	9.85	4.65
2017Q3	0.88	7.34	4.00	0.70	6.47	4.63	10.26	4.01	4.10	7.24	0.77	11.20	5.25
2017Q2	-1.52	6.22	3.43	0.24	7.27	2.30	10.17	4.09	4.02	3.94	2.21	11.74	4.88
2017Q1	0.09	4.75	3.19	-1.22	6.75	0.14	10.93	-1.16	4.69	2.67	4.48	11.24	4.68
2016Q4	0.24	3.54	0.83	-3.30	6.73	-1.33	10.50	-0.06	5.28	0.89	2.35	9.30	4.19

Source: WIW.

# QUESTIONNAIRE

## PART A – ADDRESSED TO PARENT BANKS

### A.Q1 – How do you assess in each country...

Country	...market potential	...return on equity (adjusted for cost of equity) compared to overall group RoE
Albania		
Bosnia and Herzegovina		
Bulgaria		
Croatia		
Czechia		
Estonia		
Hungary		
Kosovo*		
Latvia		
Lithuania		
North Macedonia		
Poland		
Romania		
Serbia		
Slovakia		
Slovenia		
Ukraine		

### A.Q2 – Deleveraging: Over the next six months, you expect the loan-to-deposit ratio of your group to...

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### A.Q3 – Longer-term strategic approach (beyond 12 months): Looking at operations via subsidiaries in CESEE, your group intends to...

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\* This designation is without prejudice to positions on status and it is in line with UNSCR 1244/1999 and the ICJ Opinion on the Kosovo declaration of independence.

## PART B – ADDRESSED TO LOCAL/SUBSIDIARY BANKS

**B.Q1 – Credit supply: Bank's (local subsidiary's) credit standards applied when assessing credit applications...**

	...How have they changed over the LAST six months?	...How do you expect them to change over the NEXT six months?
<b>Overall</b>		
Loans to small and medium-sized enterprises		
Loans to large companies		
Loans to households for house purchase		
Consumer credit (other than loans for house purchase)		

**B.Q2 – Factors affecting your bank's credit standards (credit supply).  
Have the following domestic and international factors contributed to the tightening (or easing) of your credit standards over the last six months, and do you expect them to contribute to the tightening (or easing) of your credit standards over the next six months?**

	Over the LAST six months	Over the NEXT six months
<b>Impact on credit standards</b>		
<b>A) Domestic factors – affecting your subsidiary</b>		
i) Local market outlook		
ii) Local bank outlook		
iii) Local bank access to total funding		
iii.a) of which: domestic		
iii.b) of which: international/intragroup		
iv) Local bank capital constraints		
v) Change in local regulation		
vi) Competition		
vii) Credit quality (non-performing loans)		
viii) Bank's liquidity position		
ix) Risk on collateral demanded		
<b>B) International factors – affecting your subsidiary</b>		
i) Group company outlook		
ii) Global market outlook		

iii) Overall group access to funding		
iv) EU regulation		
v) Group capital constraints		
vi) Global competition		
vii) Credit quality (non-performing loans)		

**B.Q3 – Loan applications: Demand for loans or credit lines to enterprises and households (to your local subsidiary/branch)...**

	...How has it changed over the LAST six months?	...How do you expect it to change over the NEXT six months?
<b>Overall</b>		
Loans to small and medium-sized enterprises		
Loans to large companies		
Loans to households for house purchase		
Consumer credit (other than loans for house purchase)		

**B.Q4 – Factors affecting clients’ demand for loan applications**

**Loans or credit lines to enterprises**

	How have they changed over the LAST six months?	How do you expect them to change over the NEXT six months?
<b>A) Financing needs</b>		
Fixed investments		
Inventories and working capital		
Mergers and acquisitions and corporate restructuring		
Debt restructuring		

**Loans to households**

<b>A) Financing needs</b>		
Housing market prospects		
Consumer confidence		
Non-housing-related consumption expenditure		

**B.Q5 – Gross non-performing loan ratio in your local subsidiary/branch (excluding extraordinary operations)**

	Has the non-performing loan ratio changed over the <b>LAST</b> six months?	How do you expect the non-performing loan ratio to change over the <b>NEXT</b> six months?
Total		
Retail		
Corporate		

**B.Q6 – In terms of funding: Has access to funding of your local subsidiary/branch changed over the last six months, or do you expect it to change over the next six months?**

	Over the <b>LAST</b> six months	Over the <b>NEXT</b> six months
<b>A) Total funding</b>		
<b>A.1) Intragroup funding</b>		
<b>A.2) International financial institution (IFI) funding</b>		
<b>A.3) Retail funding</b> (deposits and bonds to clients)		
<b>A.4) Corporate funding</b> (deposits and bonds to clients)		
<b>A.5) Interbank unsecured money market</b>		
<b>A.6) Wholesale debt securities</b>		
<b>A.7) Securitisation</b>		
<b>A.8) Net central bank position</b>		



# **CENTRAL, EASTERN AND SOUTH-EASTERN EUROPE (CESEE) BANK LENDING SURVEY**

FIRST HALF OF 2026

