

Determination of the main problems of activation of the development of market of non-traditional banking services in Ukraine

Zhavoronok A.V.

Candidate of Economic Sciences,
Assistant Professor at the Department of Public, Corporate Finance
and Financial Intermediation,
Yuriy Fedkovych Chernivtsi National University

The banking system occupies a significant place in the functioning of the national economy. In fact, it is part of the national economy. Nevertheless, it is also the center for activating processes of development of other branches and fields of activity. The importance of functioning of such a system for the state is extremely difficult to overestimate.

That's why the issues of its development are always relevant for the revitalization of economic growth processes. The outlined system is very dynamic by its nature which makes it extremely vulnerable to strong external shocks, the negative impact of which often leads to crisis conditions not only within such a system, but also the economy of the state as a whole.

The article outlines the problems of the market development for non-traditional banking services in Ukraine (the unsatisfactory supply level of such services by banking institutions; the complexity of the legal regulation of certain types of such services, which leads to the creation of banks by certain financial companies that provide non-traditional services, the ignorance of clients about the existence of different non-traditional banking services; insufficient level of financial consulting development in the country; low level of qualification of bank employees in the field of providing fairly rare non-traditional banking services, etc.).

The revealed problems require the application of scientific approaches to their solution in order to improve the institutional, regulatory, economic and informational support for the development of the market for non-traditional banking services in Ukraine. Despite all the difficulties in the current functioning of the market of non-traditional financial services, there is a significant number of opportunities for its further development in Ukraine and the growth of the role of such services in the process of generating revenues of banking institutions. First of all, the gradual economic recovery of the national economy after the political crisis in 2013-2014 promotes demand for various types of banking services, including the innovative products.

For the further development of the market for non-traditional banking services there must remain such important conditions as ensuring economic stability in the state, motivated and understood state policy in the sphere of regulation of banking activity and in particular the segment of non-traditional services, creation of conditions for the growth of national economy, stable tendencies of functioning of world financial services markets, improving the quality of innovative technologies and new solutions in the field of providing financial services to various economic actors.