

SEKTORI BANKAR NË BALLKANIN PERËNDIMOR

Seminar për Politikën Makroekonomike për Anëtarët e Parlamentit

Vjenë, Austri

11 - 13 qershor 2018

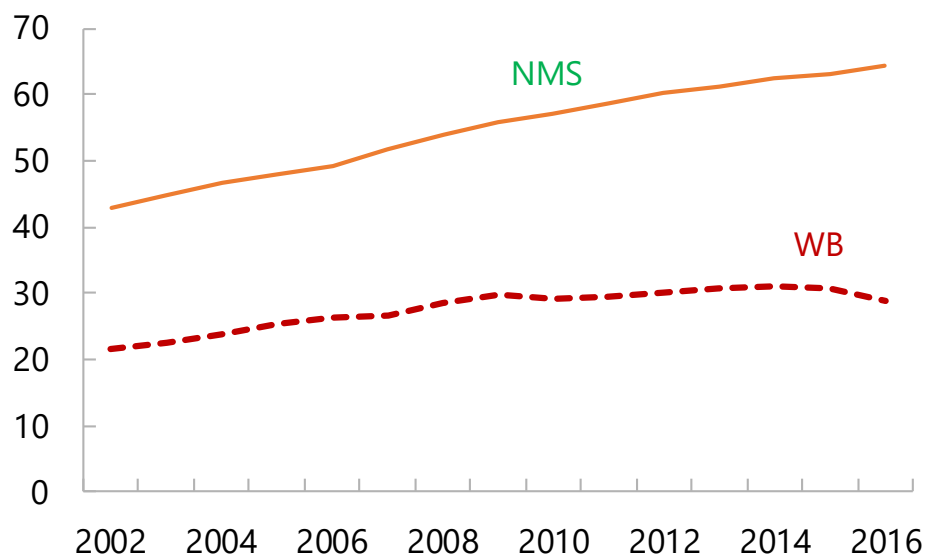
Ruud Vermeulen

Përfaqësues Rezident i FMN-së për Kosovën

Konvergjenca në të ardhurat dhe thellimi i kreditit kanë ngecur

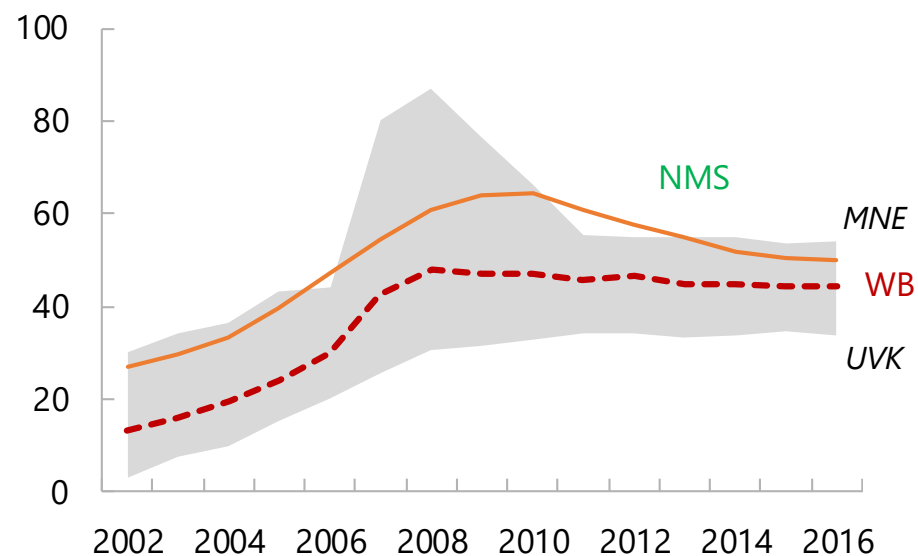
GDP per Capita

(PPP, percent of Euro Area)



Bank Credit to the Private Sector

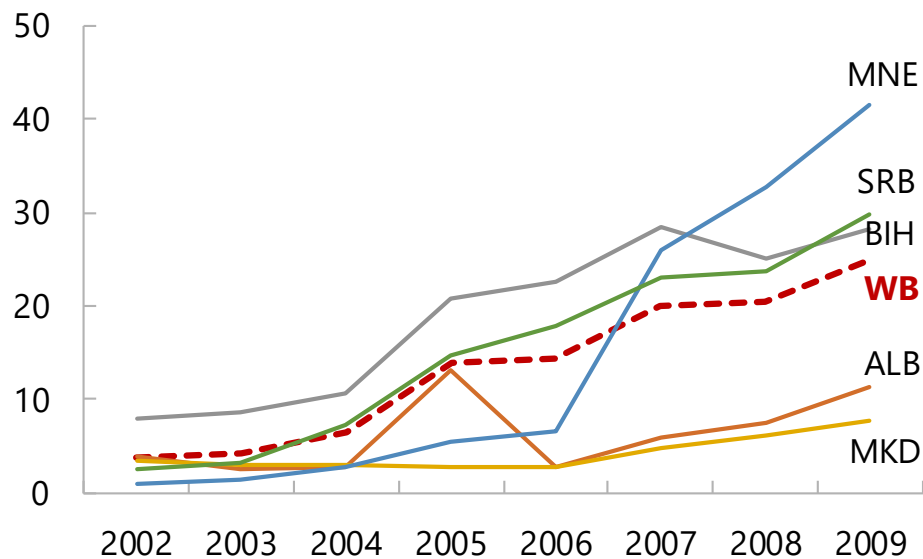
(Percent of GDP)



Sources: IMF WEO, IFS, and World Bank WDI.

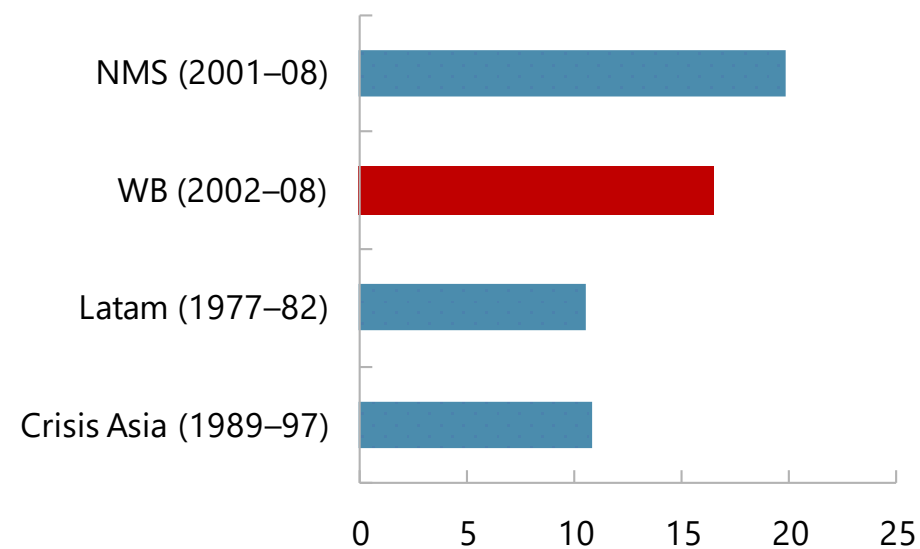
Bankat e huaja financuan gjallërimin e kreditit...

Foreign Bank Funding to Peak
(Percent of GDP)



Leveraging Episodes

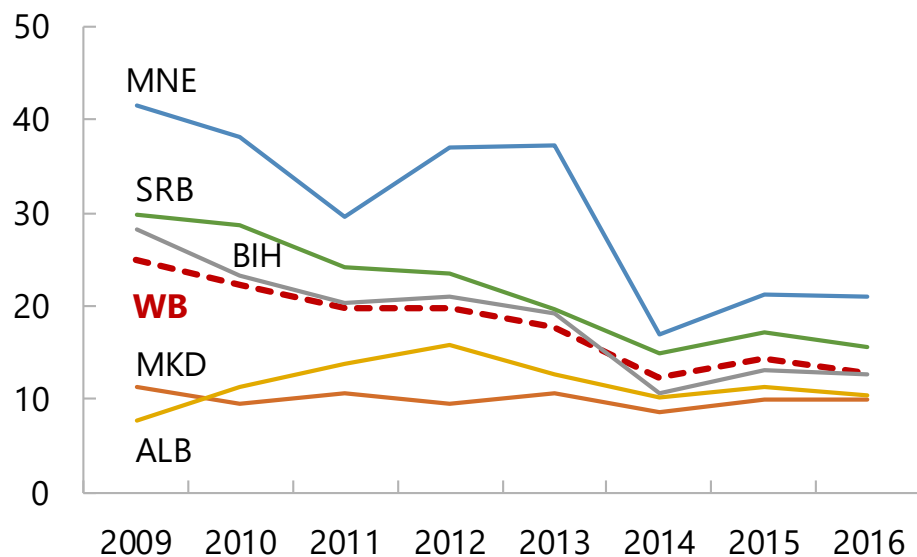
(Increase in foreign bank funding, percent of GDP)



Sources: BIS, IFS, and IMF staff estimates.

...por gjithshka u përmbys kur filloi kriza.

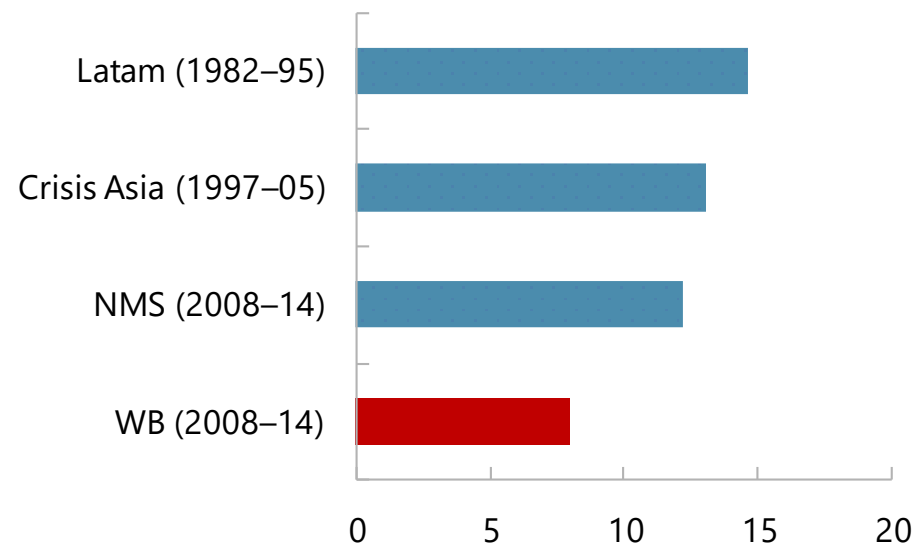
Foreign Bank Funding From Peak
(Percent of GDP)



Sources: BIS, IFS, and IMF staff estimates.

Deleveraging Episodes

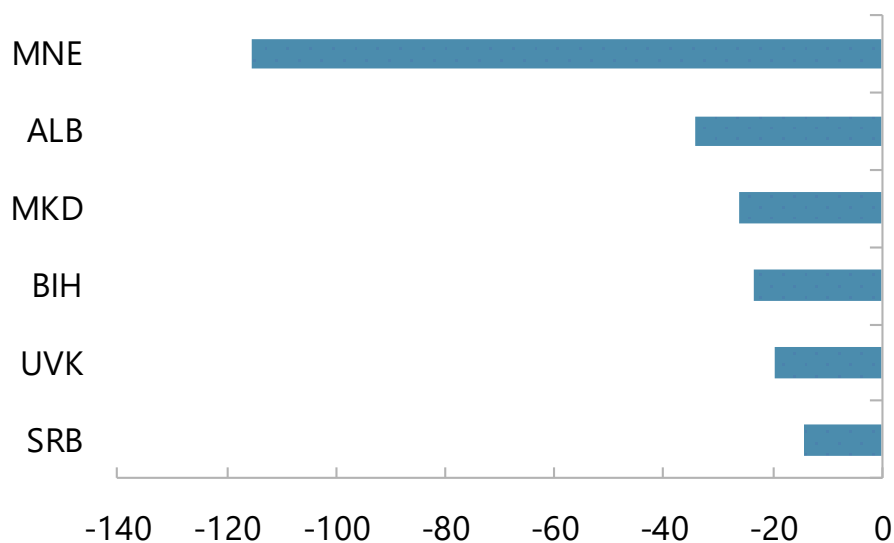
(Drop in foreign bank funding, percent of GDP)



Kjo solli rënien e theksuar në rritjen e kreditit...

Decline in Real Credit Growth

(2010-11 vs 2007-08, drop in pps SA smoothed¹)

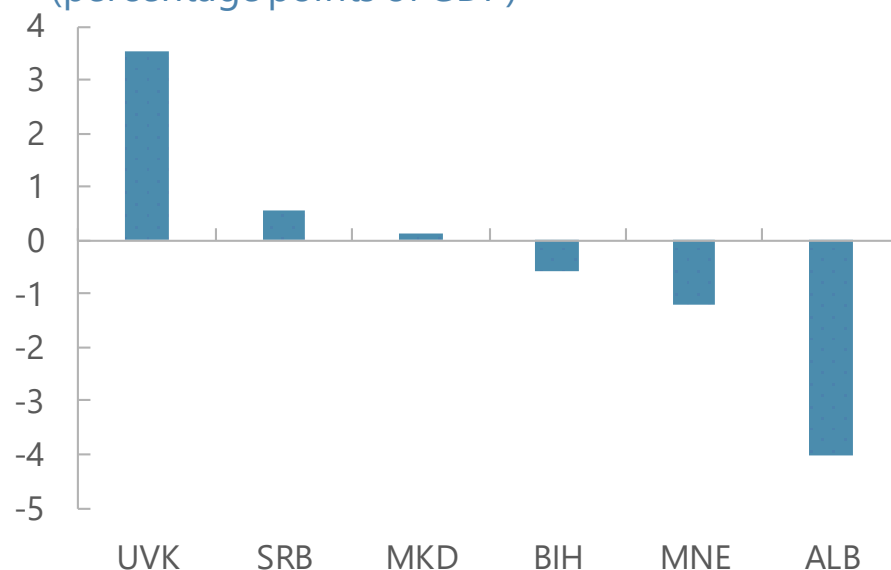


1/ Smoothed growth rates measure the growth against previous 12 months average.

Sources: HAVER, IMF IFS, and IMF staff calculations.

Change in Credit from Trough to 2016

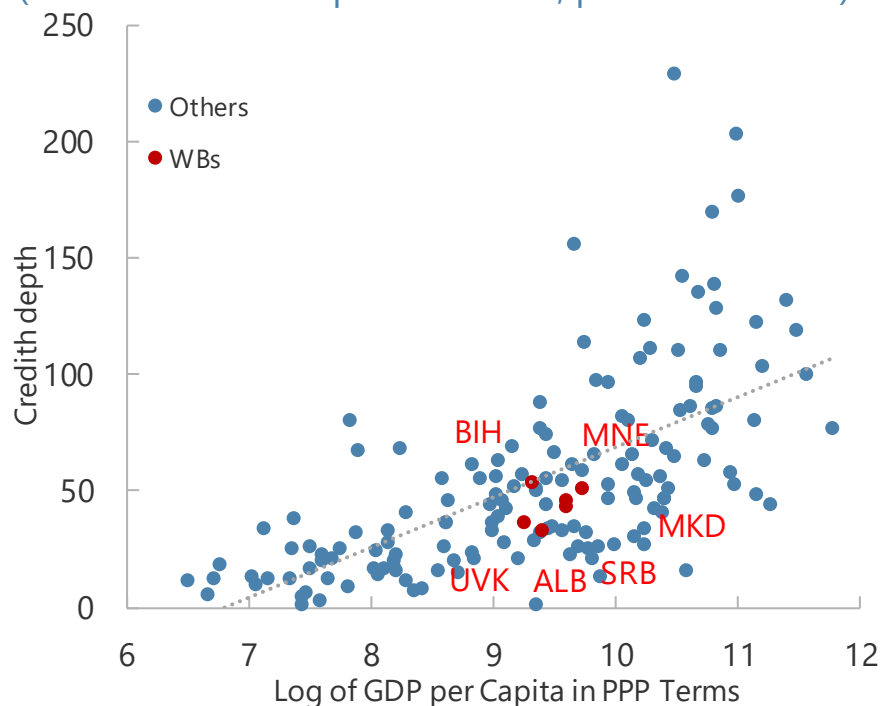
(percentage points of GDP)



Note: Change from 2012 for countries with no trough.
Sources: MFS and IMF staff estimates.

...dhe zgjerimin e boshllëqeve të kreditit.

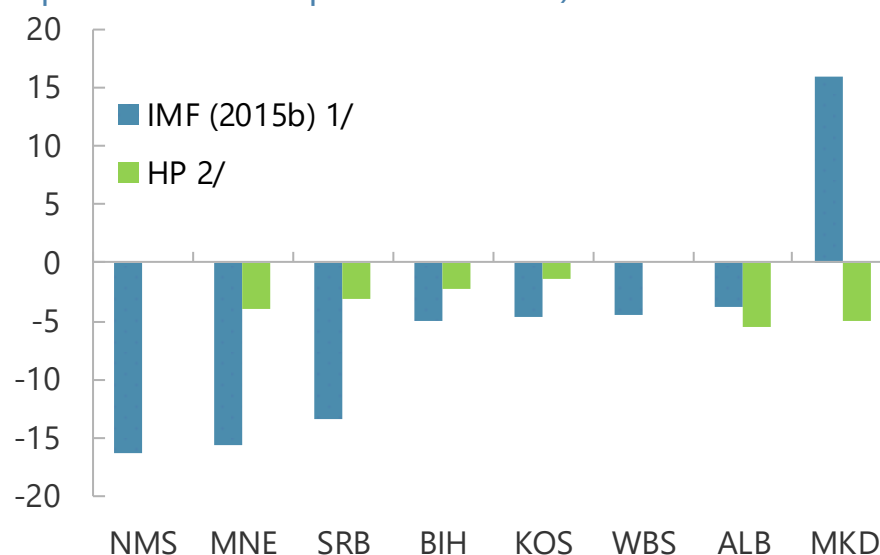
GDP per Capita and Credit Depth in 2016
(Bank credit to the private sector, percent of GDP¹)



¹The sample includes all countries for which data are available.

Estimated Credit Gaps in 2016

(Actual minus fundamentals-consistent level of private credit in percent of GDP)



1/ The fundamentals-consistent of private sector credit is estimated based on its key demand and supply determinants over 1995–2016 (see IMF, 2015b).

2/ Actual minus HP filter.

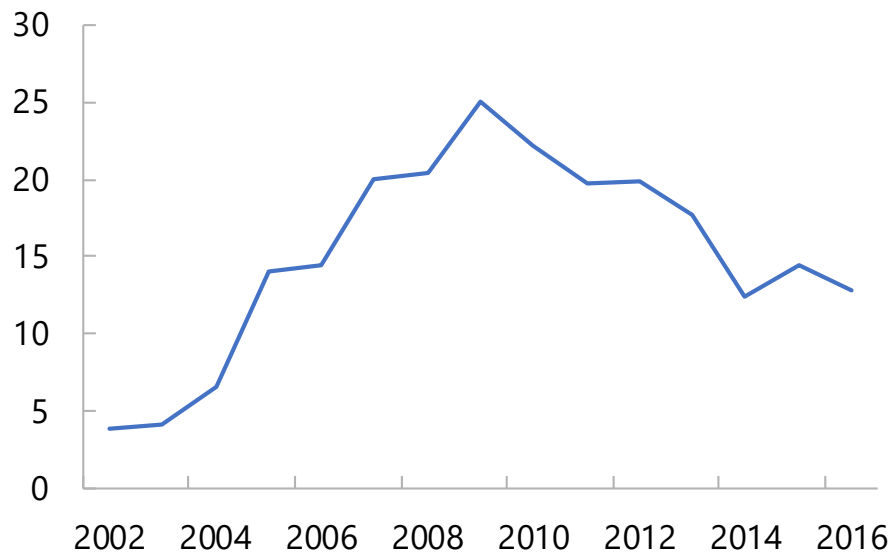
Sources: Staff estimates using WEO, IFS, BIS, World Bank WDI and other data; World Bank FinStats.

Cilat janë perspektivat për thellimin e kreditit?

- Financime të dobëta
- Bilance të dobëta
- Faktorë strukturorë jo-bankarë

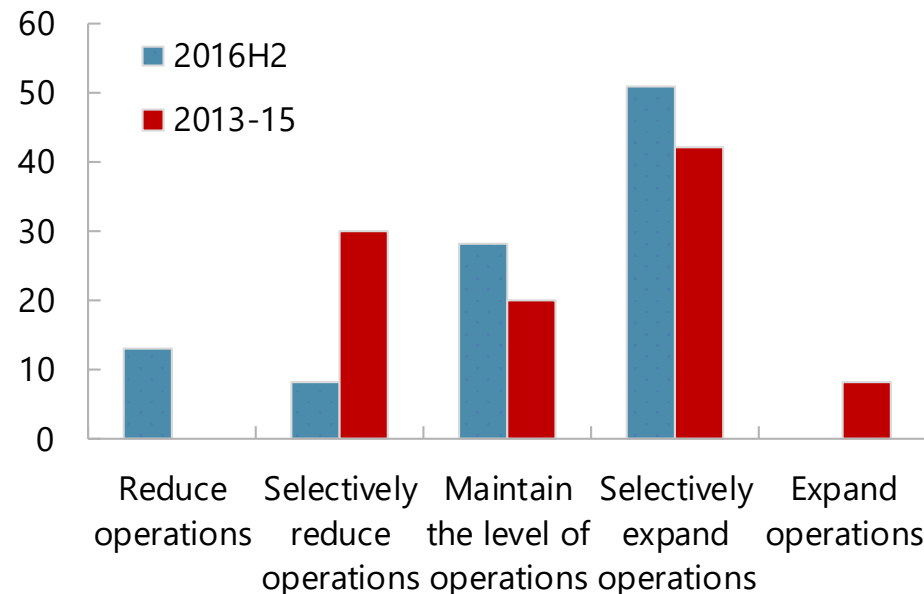
Financimi nga banka mëmë nuk është realizuar sërish...

External Bank Claims on Western Balkans¹
(Percent of GDP, all sectors)



¹Does not include Kosovo. 2016 uses GDP projections.
Sources: BIS, IMF IFS, and IMF staff estimates.

Banks' Long-Term Strategies in CESEE
(Percent of respondents)



Source: EIB CESEE Bank Lending Survey.

...dhe rajoni nuk ka tërhequr shumë aktorë të rinj.

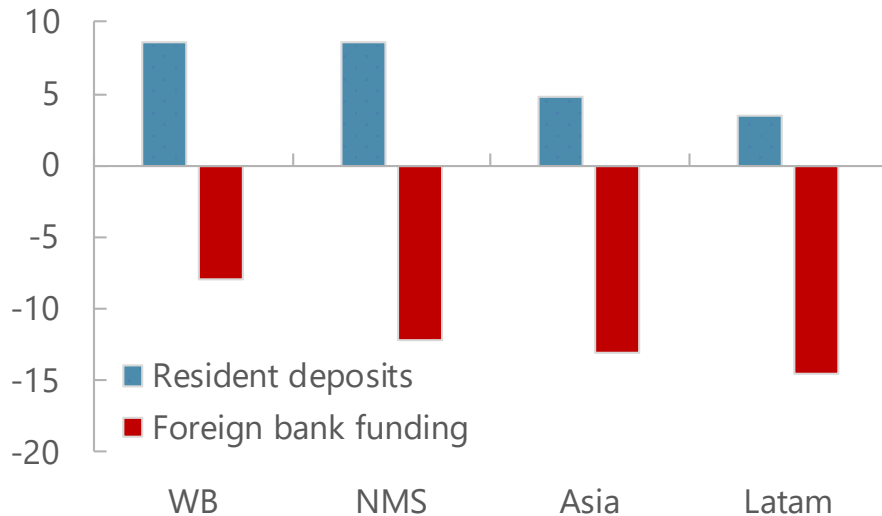
Major Bank Ownership Transactions (2009 – 2017)

	within EU	with USA	with TUR	New Foreign Entrants	Other
ALB	1	1	0	0	0
BIH	1	1	0	0	1
MKD	3	0	2	0	0
MNE	0	1	0	0	1
SRB	4	1	1	1	3
UVK	0	0	0	3	0

Sources: Bankscope, Fitch, and country authorities.

Depozitat në vetvete nuk mund të financojnë një thellim të rëndësishëm.

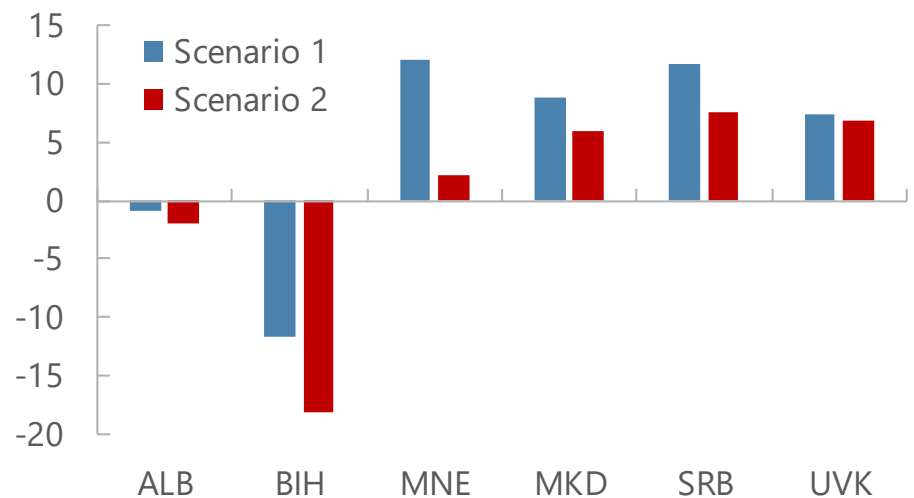
Change from Peak to Trough
(Percent of GDP)



Note: Regional weighted average for deposits; aggregate for foreign funding. Residential deposits not available for Latin America and Asia. Deposit data in real terms for Latin America and Asia.

Sources: BIS, IFS, MFS, World Bank, CBK, CBM; and IMF staff estimates.

Simulated Change in Credit Depth
(Percent of GDP)



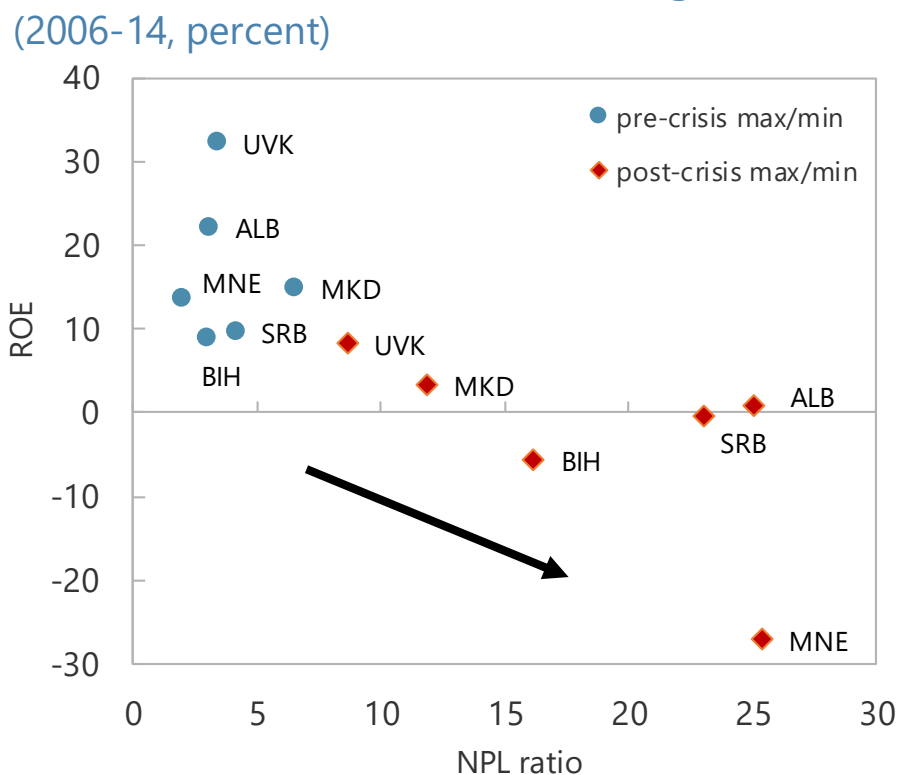
Sources: MFS, IFS, and IMF staff estimates.

Scenario 1: 2026 credit projected by applying 2010–16 average annual deposit growth to 2016 credit level.

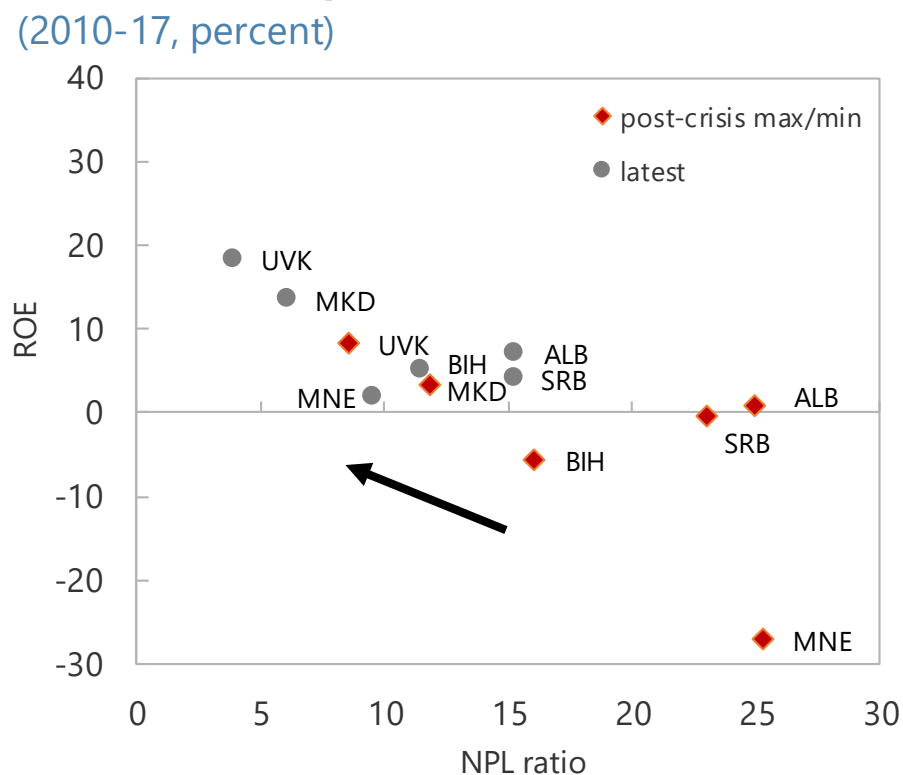
Scenario 2: Scenario 1 less potential deleveraging. For each country, half of the post-crisis decline in foreign funding to banks is subtracted from 2026 credit level.

Kriza ka goditur bilancet e bankave...

NPLs and ROE before and during crisis (2006-14, percent)



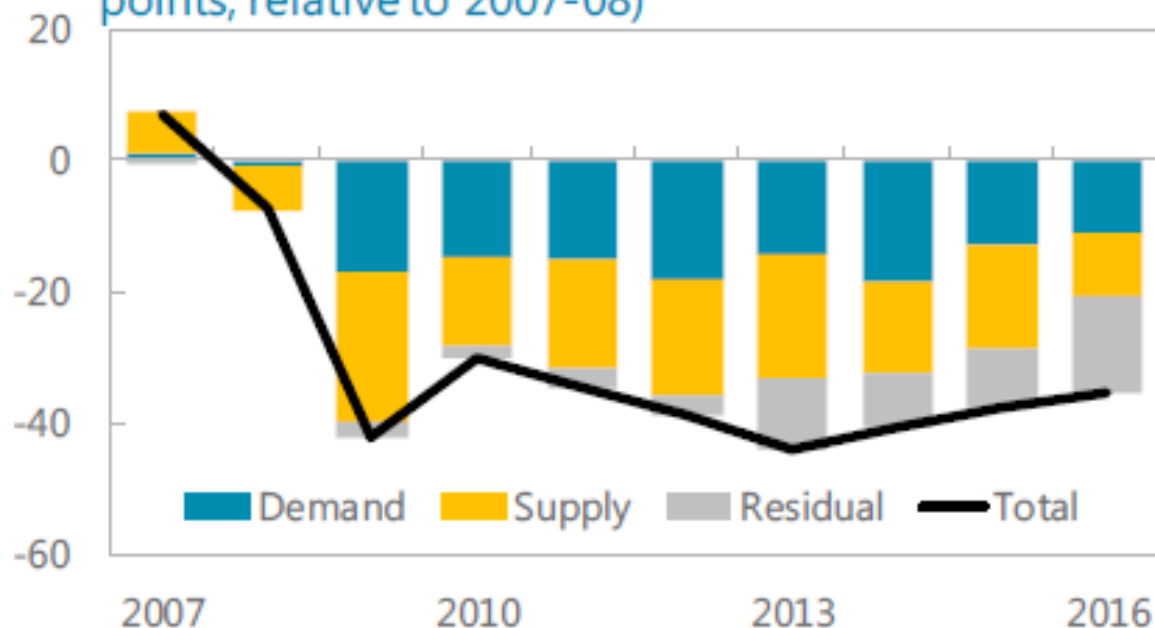
NPLs and ROE post-crisis (2010-17, percent)



Sources: Country authorities, FSI, and IMF staff estimates.

...që mbeten pengesë për rritjen e kreditit...

WB EU-Owned Banks: Demand vs. Supply
Determinants of Credit Growth (Percentage points, relative to 2007-08)



...të cilën rritja ekonomike në vetvete nuk mund ta zgjidhë.

GDP Growth Needed to Bring NPL Ratios to 2007 Levels 1/					
(Percent)					
	NPL Ratio		GDP Growth		
	2007	2016	Actual (2016)	Needed (3 yr) 2/	Needed (5 yr) 2/
Albania	3.4	18.3	3.4	7.1	4.2
Bosnia-Herzegovina	3.0	11.8	2.5	4.2	2.5
Kosovo	4.1	4.9	3.6	0.8	0.5
Macedonia	7.5	6.3	2.4
Montenegro	3.2	11.1	2.4	3.8	2.3
Serbia	8.4	17.0	2.8	4.1	2.5

1/ Assuming no new NPL formation on top of the existing stock.
 2/ GDP growth needed to bring the existing NPL stock back to 2007 levels in a period of three (five) years.
 Source: IMF staff estimates.

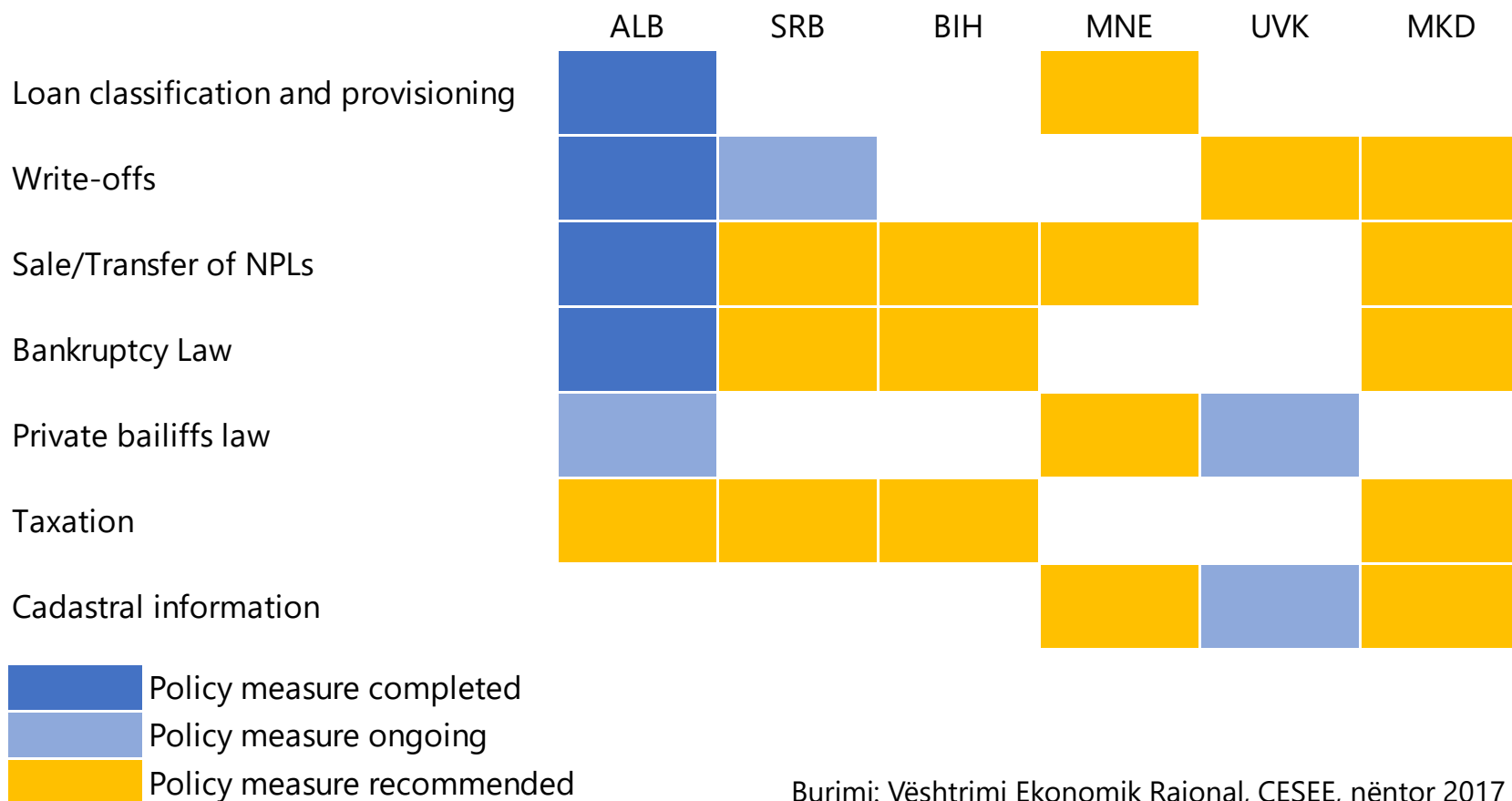
Huadhënien e kanë cënuar edhe faktorë jo-bankarë.

- Boshllëqe në titujt e pronësisë së pasurive të patundshme dhe sistemin e kadastrave
- Regjistra krediti që mungojnë ose që janë të paplotë
- Gjykata me mungesa në personel / me numër të madh dosjesh gjyqësore të prapambetura
- Regjime të dobëta falimentimi

Nevojitet veprim në politika:

- Të ndreqen bilancet:
 - AQRs
 - *plane veprimi të mbikëqyrura*
 - *zhvillim i tregut të aktiveve problematikë*
 - *përmirësim i mbikëqyrjes:*
- Zgjerim i bazës së financimit:
 - *administrim mundshëm i shkarkimit të mëtejshëm të detyrimeve (deleveraging) të jashtme*
 - *zhvillimi i tregjeve vendore të kapitaleve*
- Trajtimi i pengesave jo-bankare në kreditim:
 - *Titujt e trojeve dhe pronave*
 - *Procedurat gjyqësore dhe dosjet gjyqësore të pashqyrtuara*
 - *Kuadri falimentar*

Përmirësimi i bilancit kërkon një qasje shumëplanëshe...

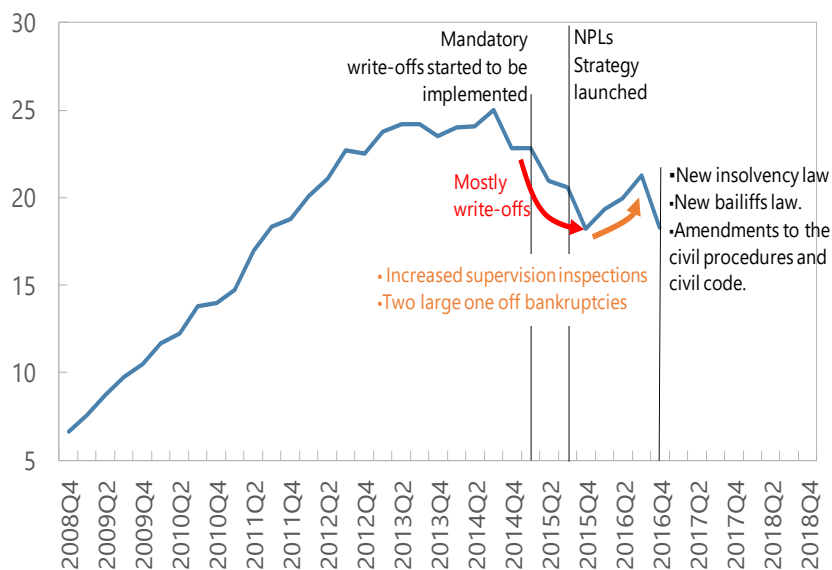


Burimi: Vështrimi Ekonomik Rajonal, CESEE, nëntor 2017

...u përqendruan në reduktimin e borxheve të këqija.

Albania: NPLs

(Percent of total loans)



Sources: Bank of Albania; and IMF staff estimates.

Serbia: NPLs

(Percent of total loans)



Sources: National Bank of Serbia; and IMF staff estimates.

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