

# S&P Global Market Intelligence Unveils its Inaugural European Bank Ranking revealing Hungary's OTP Bank as the top performer

*BNP Paribas, Crédit Agricole and Société Générale occupied the bottom three positions*

LONDON, July 11, 2024 /PRNewswire/ -- S&P Global Market Intelligence published its inaugural ranking of Europe's best-performing banks, revealing Hungary's OTP Bank as Europe's top performer in 2023. The largest bank in Hungary was propelled by particularly strong lending margins driven by higher interest rates. Poland's two largest banks, PKO Bank Polski and Bank Polska Opieki, ranked second and third.



S&P Global Market Intelligence ranked Europe's 50 largest publicly traded banks by assets according to seven weighted financial metrics including return on average equity, net interest margin, noninterest income/average assets, cost-to-income, problem loan ratio, net stable funding ratio and common equity Tier 1 ratio to determine a relative performance score.

Banks across Europe benefited from higher central bank interest rates in 2023 owing to efforts to combat high inflation. Hungary's policy interest rate was 13% and Poland's 6.75% for much of 2023, allowing banks in those markets to increase earning-asset yields more quickly than funding costs. Budapest-based OTP, and Warsaw-based PKO and Bank Pekao, had the highest year-end net interest margins of any major European lenders at 3.92%, 4.12% and 4.13%, respectively.

"Elevated interest spreads and strong non-interest income performance helped drive profitability at the three Central European banks, pushing them to the top of the performance ranking," **said David Hayes, Manager, Global Financial Institute Research, S&P Global Market Intelligence.**

France's three largest banks, BNP Paribas, Crédit Agricole and Société Générale, occupied the bottom three positions in the ranking, having underperformed European peers on most metrics. Structural issues and regulated savings accounts that require banks to pay a certain minimum interest rate limited the amount of benefit the French banks have been able to derive from higher European Central Bank interest rates.

Find the full analysis here: [European Bank Ranking](#)

## About S&P Global Market Intelligence

At S&P Global Market Intelligence, we understand the importance of accurate, deep and insightful information. Our team of experts delivers unrivaled insights and leading data and technology solutions, partnering with customers to expand their perspective, operate with confidence, and make decisions with conviction.

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