DOI: 10.26565/2786-4995-2025-2-06
UDC 336.71

Tkachenko Oleksandr
Postgraduate student
State tax university
31 Universytetska St., Irpin city, Kyiv region, 08205, Ukraine
e-mail:: tkachenkooleksandr689@ukr.net
ORCID ID: 0000-0002-6935-1824

Bibliometric analysis of scientific research on digital transformation in the banking sector

Abstract. Introduction. The banking sector is undergoing a significant transformation under the influence of digital technologies, which are reshaping traditional approaches to financial operations management, risk control, and customer interactions. It is crucial to study these changes to ensure the financial stability and security of banking institutions.

Purpose, objectives and research methods. The purpose of this study is to identify conceptual changes occurring in the scientific discourse on the digital transformation of the banking sector.

The research object is the banking sector as part of the financial system, which is undergoing changes influenced by global economic processes, innovative technologies, and regulatory reforms.

The study employs bibliometric, systematic and comparative analysis methods. In order to obtain high-quality results, an analytical review of financial and economic literature and scientific publications indexed in international scientometric databases such as Scopus and Web of Science was conducted.

Research results. The findings confirm that the transformation of the banking sector in the digital economy is a complex and multidimensional process encompassing technological, organizational, and regulatory aspects. Monitoring key indicators of banking system transformation has revealed the following patterns: digitalization of banking processes, fintech industry development, banking system adaptation to global challenges, changing approaches to financial risk management, expansion of financial inclusion, and the growing interdisciplinary approach to studying banking transformation.

The practical value of the results lies in their potential use for developing effective digital transformation strategies for the banking sector. Automation of financial services, integration of blockchain technologies, artificial intelligence, and big data will enhance the efficiency of banking institutions. Collaboration between banks and fintech companies will expand financial services, improve customer experience, and reduce transaction costs. At the same time, strengthening cybersecurity and implementing financial risk monitoring systems are crucial for reinforcing the resilience of banking institutions.

The results can be used by banks, financial regulators, fintech companies, and researchers focused on financial market digitalization. Banks can apply the study's conclusions to improve internal business processes, regulators can adapt the legal framework to digital challenges, and the scientific community can further explore transformation processes in the banking sector. Implementing comprehensive strategies that consider technological, regulatory, and social aspects will contribute to the long-term financial stability and competitiveness of the banking system.

***Keywords*:** digital transformation, banking sector, financial technologies, artificial intelligence, blockchain, cybersecurity, financial stability.

JEL Classification: E 50, G 21

Formulae: 0, fig. 14, table: 3, bibl.: 18.

For citation: Tkachenko O. Bibliometric analysis of scientific research on digital transformation in the banking sector. Financial and Credit Systems: Prospects for Development. №2(17) 2025. P. 72-92. DOI: https://doi.org/10.26565/2786-4995-2025-2-06

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Introduction. Today's banking sector is undergoing a profound transformation driven by digital technologies that are changing traditional approaches to business, risk management, and customer relations. In the digital economy, classical banking models are giving way to innovative financial solutions based on artificial intelligence, blockchain, cloud computing, and big data analysis. These changes are creating new opportunities for growth and optimization of financial services, but are also accompanied by risks associated with cybersecurity, regulatory challenges, and the adaptation of business processes to new technological conditions. An important task is to develop effective mechanisms for monitoring and evaluating digital transformation, which will ensure the flexibility of banking institutions in the face of digital challenges and their long-term sustainability.

For a comprehensive analysis of these changes, it is necessary not only to study the practical aspects of digitalization, but also to evaluate the scientific discourse on this issue. An in-depth analysis of scientific research on the banking sector's adaptation to technological change allows us to identify key trends, define promising areas of development, and identify scientific gaps that require further study.

Literature Review. The digital transformation of the banking sector is one of the central areas of contemporary scientific discourse that determines the future of financial services on a global scale. The use of advanced technologies, such as blockchain, artificial intelligence, hyper-automation, and digital banking, is fundamentally changing the business models of financial institutions, increasing the efficiency of operations, and improving customer experience.

The analysis of the scientific literature [1; 2; 3; 4; 5; 6; 7; 8; 9; 10; 11; 12; 13; 14; 15; 16; 17; 18] allows us to assess which aspects of the digital transformation of the banking sector attract the most attention from researchers, , and to outline the main theoretical approaches to studying this process.

Yildirim O. [17] explores the evolution of e-municipalism in Turkey, emphasizing the role of digital technologies in public administration. The author analyzes the key factors in the development of e-governance, including policy reforms, technological innovation, and citizen engagement.

Lin P.-J., Tong B.-N., Kao C.-Y., Cheng C.-P. [9] evaluate the impact of digital banking on the efficiency of banks in Taiwan using stochastic frontier analysis (SFA). The study shows an increase in productivity and accessibility of financial services.

Kumar S., Patel R., Singh A., Gupta P. [8] analyze the introduction of hyper-automation in the financial sector and its impact on the operational processes of the banking sector.

Doe J. [4] examines the development of sustainable financial practices beyond traditional banking, focusing on the role of financial technology (FinTech) in ensuring environmental responsibility. Williams L. [16] complements this analysis by exploring the impact of artificial intelligence and FinTech on business innovation in the context of the Fourth Industrial Revolution.

Ahmed K., Salman R., Yusuf M. [1] examine the digitalization of human resource management in Bahrain by analyzing employee attitudes toward the adoption of digital technologies.

Thuda A., Hamsal M., Warganegara D.L., Heriyati P. [14] examine the effectiveness of learning and development programs in the private banking sector, emphasizing the importance of digital platforms for professional growth.

Al-Mansoori H., Al-Khalifa S. [2] offer a conceptual study of digital changes in the Bahraini banking sector, highlighting the impact of innovative technologies on the country's financial landscape. Johnson P. [5] analyzes the development of digital financial inclusion in sub-Saharan Africa, detailing policy initiatives aimed at stimulating economic growth.

The analyzed literature comprehensively covers key conceptual changes in the scientific discourse on the digital transformation of the banking sector. The main topics of research are

financial inclusion, cybersecurity, hyperautomation, and customer-centric innovations in financial services.

Purpose, objectives and research methods. The purpose of the study is to identify the conceptual changes taking place in the scientific discourse on the digital transformation of the banking sector. The need for the study is driven by the rapid pace of digitalization and its impact on the traditional business models of financial institutions. Digitalization creates new opportunities to improve the efficiency of banking activities, but at the same time poses challenges related to cyber threats, changes in the regulatory environment, and the need to adapt personnel to new realities.

The object of the study is the banking sector as part of the financial system, which is undergoing changes under the influence of global economic processes, innovative technologies and regulatory reforms.

The subject of the study is the patterns of development of scientific research in the field of digital transformation of the banking sector, their key areas and the impact of the latest technologies on the banking system.

The study used such methods as bibliometric, systematic and comparative analysis. To obtain qualitative results, an analytical review of financial and economic literature and scientific publications indexed in the international scientometric databases Scopus and Web of Science was conducted.

The research is based on fundamental and modern scientific works of leading Ukrainian and foreign scientists (1980-2024), which ensures a high level of scientific reliability and relevance of the results obtained.

Research Results. In order to analyze the dynamics of academic interest in this topic, a bibliometric study was conducted by searching for scientific publications in the Scopus database, the results of which are presented in Fig. 1.

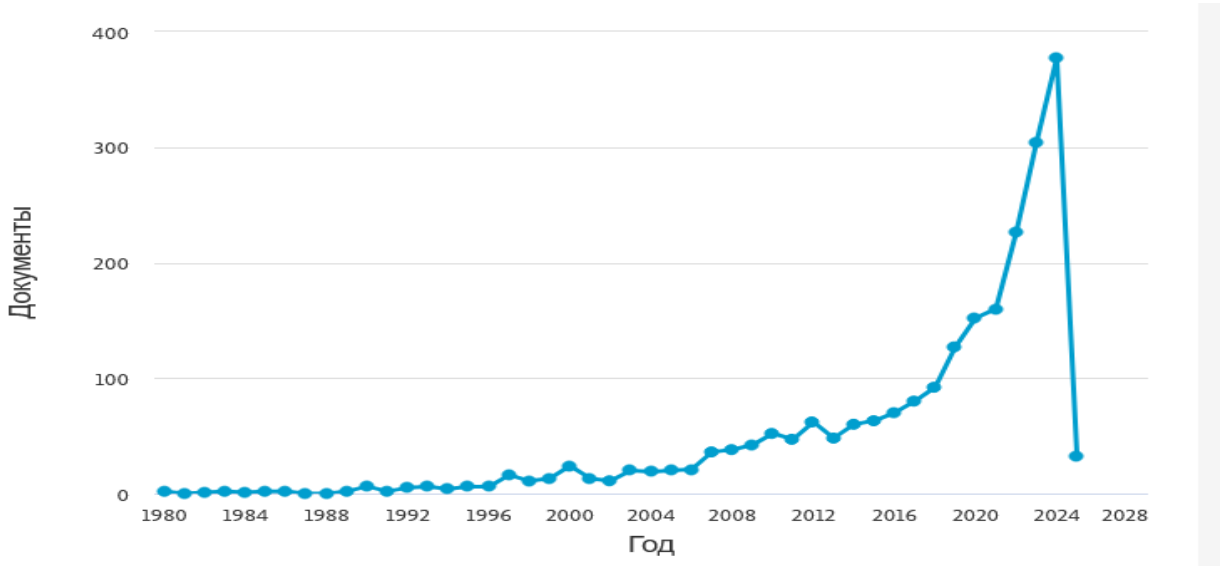

Fig. 1. The dynamics of the number of publications related to the transformation of the banking sector according to Scopus for 1980-2024
Source: developed on the basis of scientific publications indexed in the international scientometric databases Scopus and Web of Science

As can be seen from Fig. 1, in the period 1980-2010 there was a gradual increase in the number of scientific publications, which indicates an increased interest in the study of transformation processes in the banking sector. Since 2010, the number of scientific papers has been growing sharply, which is likely due to the active development of financial technologies, the

evolution of regulatory frameworks, and the need to adapt the banking system to the challenges of the 2008 global financial crisis.

The highest level of publication activity was recorded in 2023, when the total number of scientific articles reached 400. At the same time, in 2024, there was a significant decrease in the number of publications - to 20 units, which is a decrease of 380 units (95%) compared to the previous year. This is most likely due to incomplete data for the current year, as the indexing of scientific publications in the Scopus database has a time lag, which may affect the display of up-to-date statistics.

The general trend confirms the growing scientific interest in the study of transformation processes in the banking sector, which emphasizes the relevance of further study of this issue to ensure the sustainable development of financial systems.

At the same time, in the context of analyzing the transformation of the banking sector, it is advisable to take into account not only the overall dynamics of scientific publications, but also their distribution by major scientific sources. Fig. 2 shows the dynamics of the number of publications by year in the most cited scientific journals and conference proceedings on this topic.

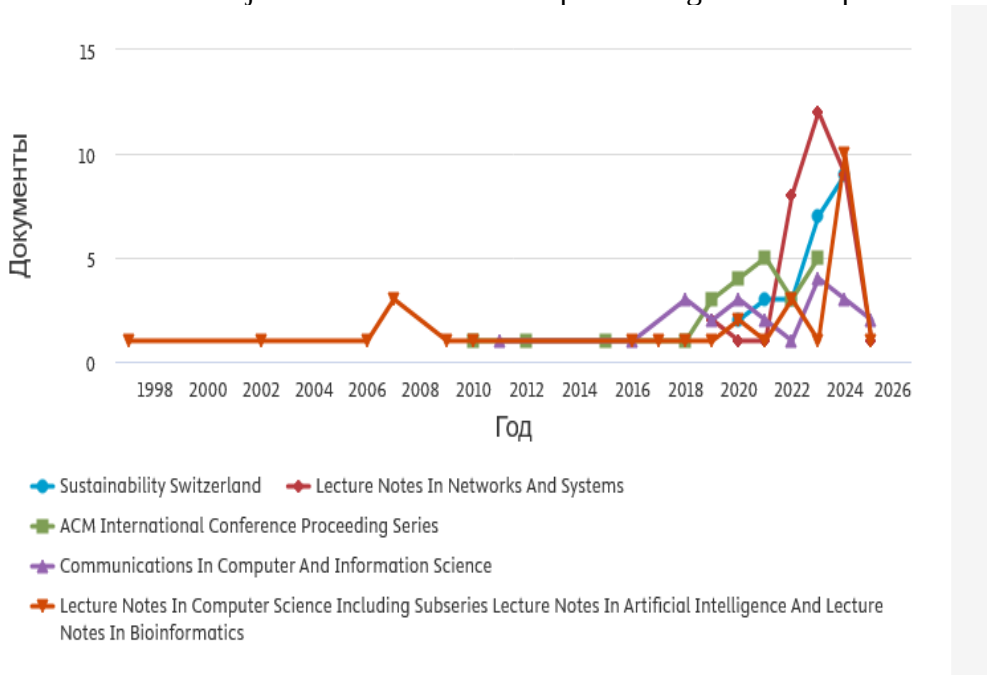

Fig. 2. Dynamics of the number of publications by major scientific sources on the transformation of the banking sector in 1998-2024
Source: developed on the basis of scientific publications indexed in the international scientometric databases Scopus and Web of Science

As can be seen from Fig. 2, the dynamics of publication activity for 1998-2024 in the five leading scientific sources (Sustainability Switzerland, Lecture Notes in Networks and Systems, ACM International Conference Proceeding Series, Communications in Computer and Information Science, and Lecture Notes in Computer Science) shows significant fluctuations. During this period, there has been a gradual increase in the number of scientific publications, which has become especially active in the last decade, indicating the growing interest of the research community in the transformation of the banking sector.

Until 2018, these publications recorded a small number of scientific papers, which indicates a limited interest of researchers in the topic of transformation processes in the banking sector. However, starting in 2019, there has been a rapid increase in the number of publications, in particular in the Lecture Notes in Networks and Systems series, which reached its highest level in 2023. A similar trend can be observed for Sustainability Switzerland, as well as other scientific publications, which indicates an increase in scientific attention to this issue.

In 2024, there was a significant decrease in the number of publications in all the sources reviewed, which is likely due to incomplete data for the current year or changes in research priorities.

The results confirm the growing importance of multidisciplinary scientific publications that cover interdisciplinary aspects of transformation processes in the banking sector. Another important area of analysis is the identification of leading researchers who have made the greatest contribution to the study of this topic, which allows us to identify research centers and experts in the industry.

Fig. 3 shows the number of publications by the authors whose scientific works had the greatest impact on the study of the banking system transformation in 1980-2024. This allows us to identify the key areas of development of scientific discourse in this area.

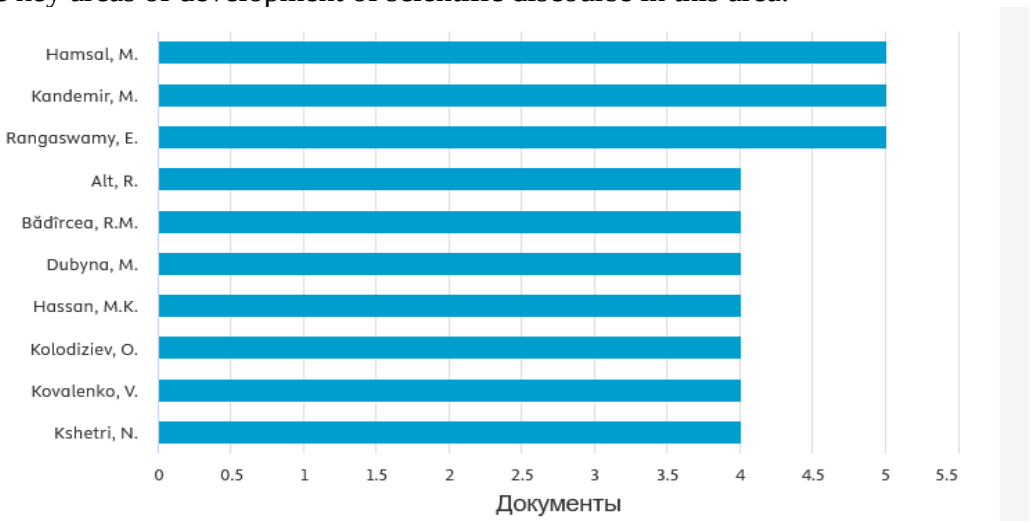

Fig. 3. Number of publications by leading authors on banking sector transformation in 1980-2024
Source: developed on the basis of scientific publications indexed in the international scientometric databases Scopus and Web of Science

As can be seen from Fig. 3, Hamsal M., Kandemir M., and Rangaswamy E. have the largest number of publications in the field of banking sector transformation, each of them having published 5 scientific documents. Their research activity indicates a significant contribution to the development of scientific research on this topic and the formation of theoretical and methodological foundations for the digital transformation of banking systems.

Other authors who also made a significant contribution to the study include Alt R., Bădîrcă R. M., Dubyna M. and Hassan M. K., each of whom has 4 publications. This emphasizes their expertise in the study of transformation processes in the banking sector and their impact on the further development of scientific discourse in this area.

It is important to note that there are representatives of Ukraine among the leading researchers, in particular Kolodzieiev O. and Kovalenko V., which indicates the growing role of Ukrainian scientists in the international research space. Their scientific activities contribute to increasing the representativeness of Ukrainian research in global economic and financial science.

In general, Fig. 3 illustrates the wide involvement of researchers from different countries in studying the digital transformation of the banking sector, which emphasizes its interdisciplinary nature.

A more detailed analysis of the scientific activity of the leading authors is presented in Fig. 4, which shows the dynamics of their publications for 2019-2024.

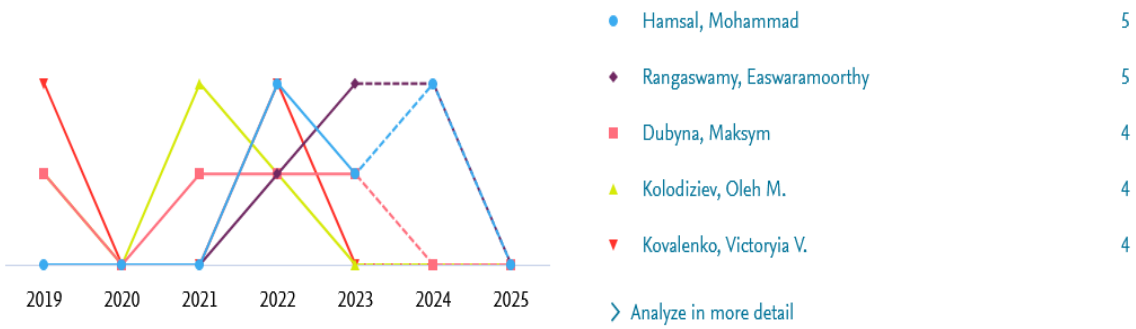

Fig. 4. Dynamics of scientific activity of leading authors on the transformation of the banking sector in 2019-2024
Source: developed on the basis of scientific publications indexed in the international scientometric databases Scopus and Web of Science

Identifying the leading research institutions that actively study transformation processes in the banking sector allows us to understand the centers of knowledge generation in this area. Fig. 5 shows the number of publications by organizations that made the greatest contribution to the development of the banking sector transformation in 1980-2024.

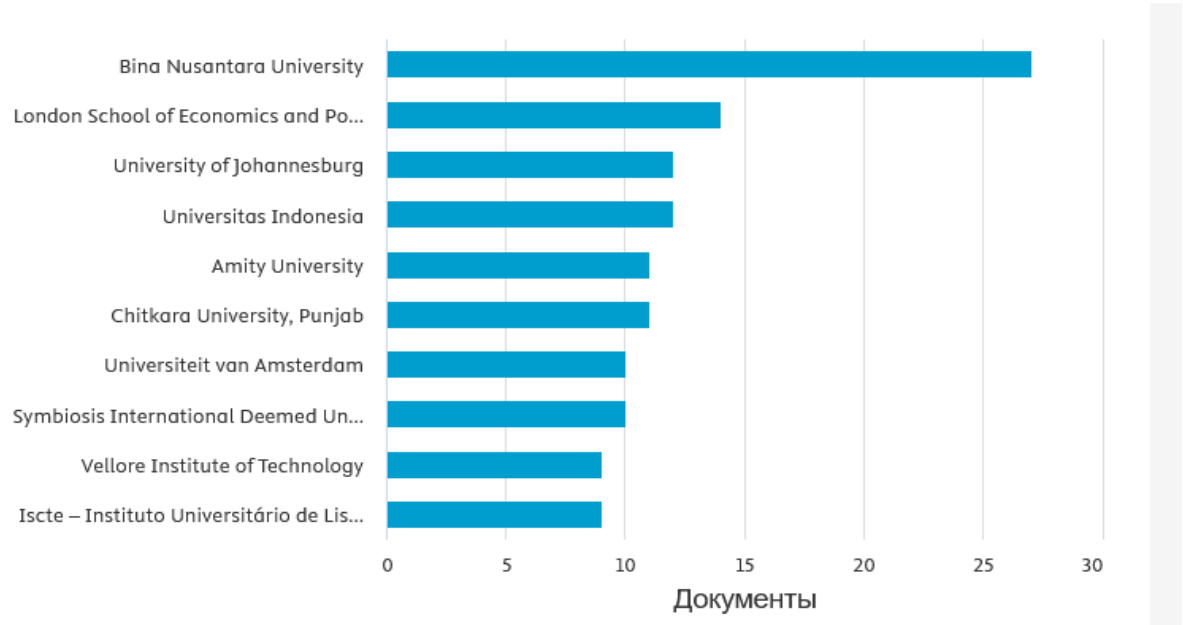

Fig. 5. Number of publications by organization on banking sector transformation in 1980-2024
Source: developed on the basis of scientific publications indexed in the international scientometric databases Scopus and Web of Science

Among the organizations presented in Fig. 5, the leader in the number of scientific publications in the field of banking sector transformation is Bina Nusantara University (Indonesia), which has about 25 scientific documents. This indicates the high scientific activity of the university in studying the processes of change in the banking sector and its leading role in forming a research base on the digital transformation of financial institutions.

The second place is taken by the London School of Economics and Political Science (UK), which has published more than 15 scientific papers on the transformation of the banking sector. This emphasizes the significant contribution of the institution to the research of this issue, especially in the aspects of economic policy, financial stability and adaptation of the banking system to modern challenges.

The University of Johannesburg (South Africa) and Universitas Indonesia (Indonesia) are quite active, each with more than 10 scientific publications on the study of change processes in the banking system. Amity University (India) and Chitkara University, Punjab (India) also made a significant contribution to the development of this topic, with about 10 publications. This demonstrates the growing scientific interest in the digital transformation of banks in the Asian region.

The list of leading research centers also includes Universiteit van Amsterdam (Netherlands), Symbiosis International Deemed University (India), and Iscte - Instituto Universitário de Lisboa (Portugal). These institutions are actively researching key aspects of digitalization of banking processes, innovative financial technologies, and regulatory challenges in the banking sector.

Fig. 6 shows the dynamics of scientific publications of the five most active institutions in the study of the banking sector transformation in 2019-2024.

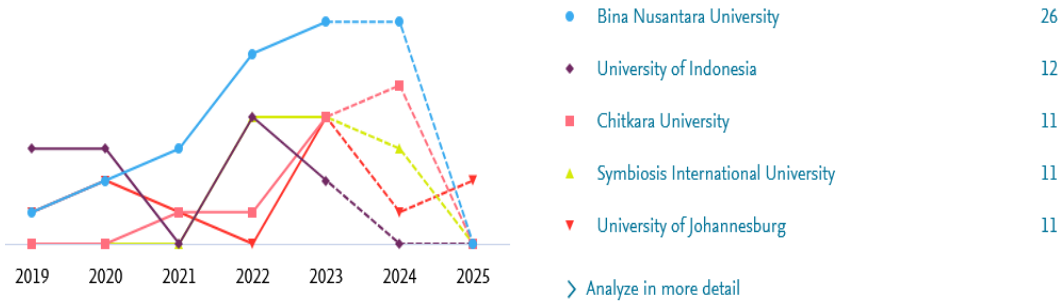

Fig. 6. Dynamics of research activity of leading institutions dedicated to the transformation of the banking sector in 2019-2024
Source: developed on the basis of scientific publications indexed in the international scientometric databases Scopus and Web of Science

A feature of the dynamics of scientific publications is the increase in activity in 2022-2024, which indicates an increase in scientific interest in the issues of transformation processes in the banking sector. The decline in activity in 2024 may be due to incomplete data for the current year, as the indexing of scientific articles in international databases has a certain time lag.

In general, the concentration of research activity in universities from different regions of the world emphasizes an international and interdisciplinary approach to the study of banking sector transformation. The importance of international cooperation in this area is growing, which contributes to the expansion of scientific knowledge and the development of effective strategies for the development of financial systems.

For a deeper understanding of research activity, it is necessary to assess its geographical distribution. An analysis of the concentration of research by country and territory allows us to identify leaders in the field of banking sector transformations, as well as to assess the level of international contribution and key research centers that shape research trends in this area.

Fig. 7 shows the number of scientific publications by countries included in the list of the most active regions in the field of banking sector transformation research in 1980-2024.

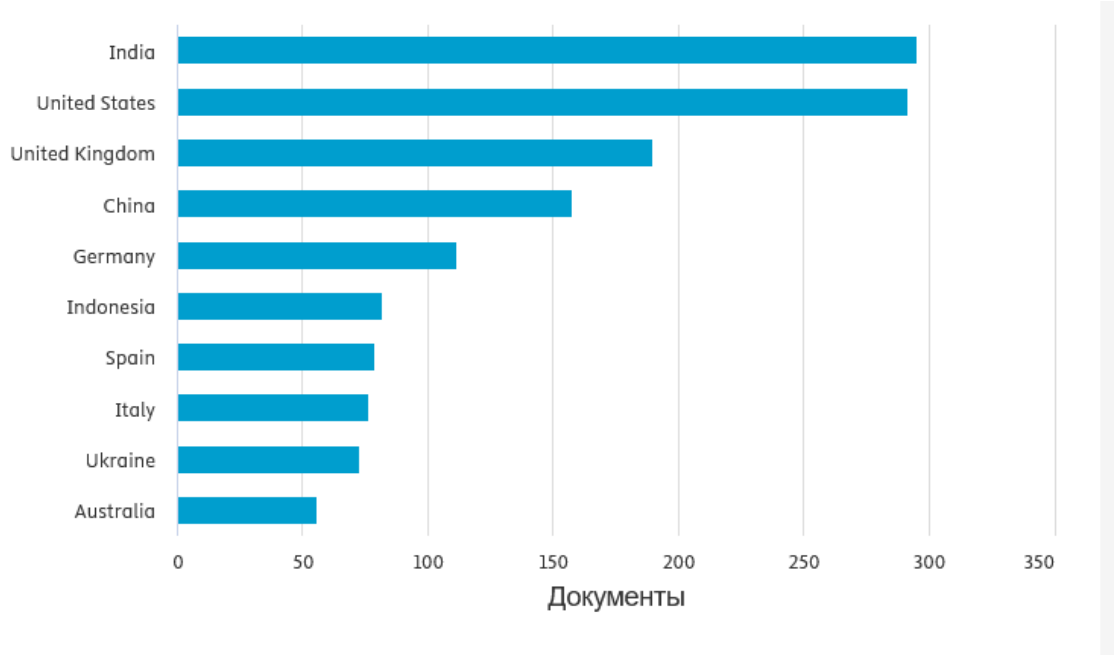

Fig. 7. Number of publications by country or territory on banking sector transformation in 1980-2024
Source: developed on the basis of scientific publications indexed in the international scientometric databases Scopus and Web of Science

The leader in the number of scientific publications in the field of banking sector transformation is India, where more than 300 scientific documents have been created. This demonstrates the high level of research activity in this country and the significant attention of the scientific community to the digital transformation of financial institutions.

The United States is in second place with about 280 scientific publications, which confirms the high involvement of American researchers in the study of changes in the banking sector. The United Kingdom, with more than 200 documents, also demonstrates a significant contribution to the development of scientific discourse, which emphasizes the role of British research centers in shaping analytical and strategic approaches to banking reforms.

Other leading countries include China and Germany, which have more than 150 and 100 scientific publications, respectively. Indonesia, Spain, and Italy also demonstrate significant research activity, each with 50 to 100 scientific papers in this area.

Ukraine is among the list of active research participants with more than 50 scientific publications, which emphasizes the growing role of Ukrainian scientists in the international research space and their contribution to the study of transformation processes in the banking system.

The list of countries is completed by Australia, which also has more than 50 publications on this topic, which demonstrates the interest of the country's scientific community in financial transformations.

The analysis of the dynamics of scientific publications by country allows not only to identify the most active regions in the study of banking transformations, but also to identify key participants in the global scientific process and their contribution to the formation of international discourse.

Fig. 8 shows the distribution of research activity by country, which demonstrates the extent of international interest in the transformation of the banking sector.

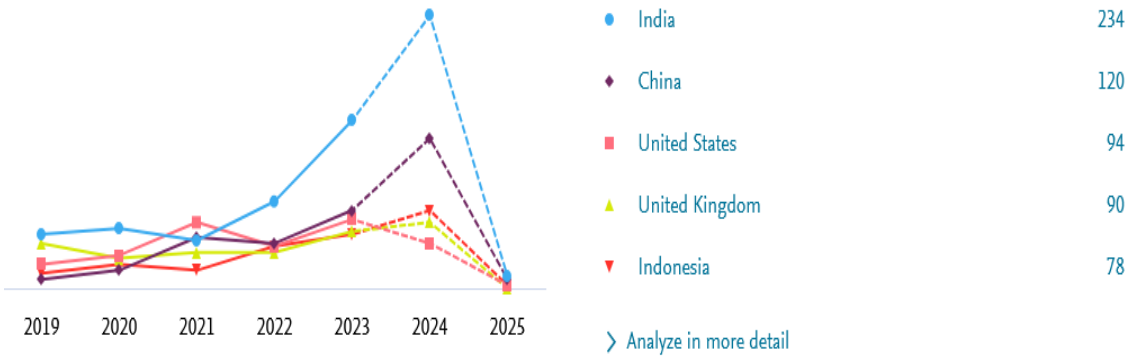

Fig. 8. Dynamics of research activity by countries/regions on banking sector transformation in 2019-2024
Source: developed on the basis of scientific publications indexed in the international scientometric databases Scopus and Web of Science

As can be seen from Fig. 8, the leading role in research on banking sector transformation is played by Asian countries, in particular India, China, and Indonesia, as well as by Western countries, such as the United States and the United Kingdom. This geographical distribution demonstrates the global nature of research and emphasizes the importance of international cooperation in this area.

The analysis of research activity shows that countries with developed economies and financial systems make the greatest contribution to the study of transformation processes in the banking sector. This indicates a high level of researchers' interest in improving banking structures, risk management mechanisms, and the introduction of digital technologies in these regions.

An important aspect of this process is active international cooperation and integration of scientific achievements of different countries. Such cooperation helps to expand knowledge and develop effective strategies for the further development of the banking sector in the face of current economic challenges.

For an in-depth understanding of the peculiarities of scientific activity, it is necessary to consider the types of scientific publications on the transformation of the banking sector. An analysis of the formats for presenting research results allows us to assess which scientific documents have the greatest impact in this area (Fig. 9).

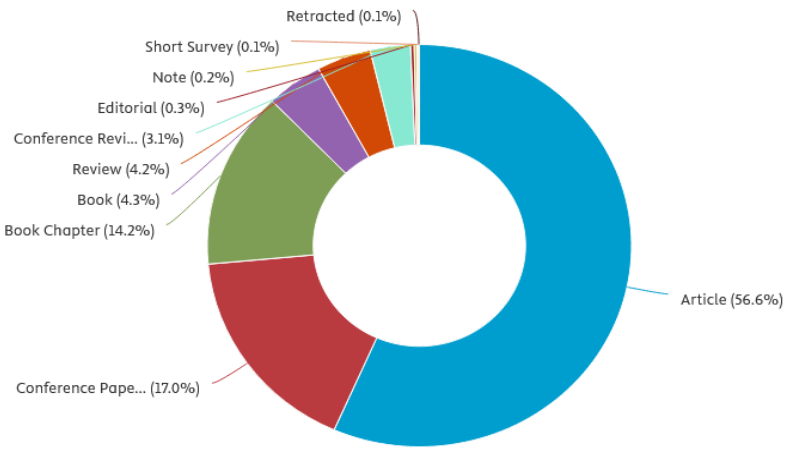

Fig. 9. Breakdown of documents by type on banking sector transformation in 1980-2024
Source: developed on the basis of scientific publications indexed in the international scientometric databases Scopus and Web of Science

The most common format of scientific publications in the field of banking sector transformation is articles, which account for 56.6% of the total number of documents. This indicates

that the main research results are presented in the form of detailed scientific articles published in peer-reviewed journals, ensuring a high level of academic impact and contributing to the dissemination of scientific knowledge.

The second most popular format is Conference Paper, with a share of 17.0%. This underscores the importance of scientific conferences as platforms for presenting and discussing the latest research, which promotes the active exchange of ideas and the formation of scientific communities.

Book chapters occupy a significant place among scientific publications, accounting for 14.2%. Their significance lies in a deep interdisciplinary approach to the study of transformation processes in the banking sector, which allows for a comprehensive analysis of this topic in various research contexts.

Less represented formats are books (Book - 4.3%), which contain fundamental research and theoretical generalizations, review articles (Review - 4.2%), which systematize existing developments, and conference reviews (Conference Review - 3.1%), which summarize the main scientific discussions.

Rare categories are editorials (Editorial - 0.3%), scientific notes (Note - 0.2%), short surveys (Short Survey - 0.1%) and retracted papers (Retracted - 0.1%), which indicates the limited use of these formats in research on banking sector transformation.

The overall analysis confirms the dominance of articles and conference materials as the main formats for presenting research results in this area. This emphasizes the importance of the formal academic environment for the dissemination of scientific knowledge and the development of research cooperation.

At the same time, less popular publication formats may become promising for further interdisciplinary development and innovative approaches to studying banking sector transformations.

Fig. 10 shows the dynamics of publications in the five most active scientific sources for the period 2019-2024.

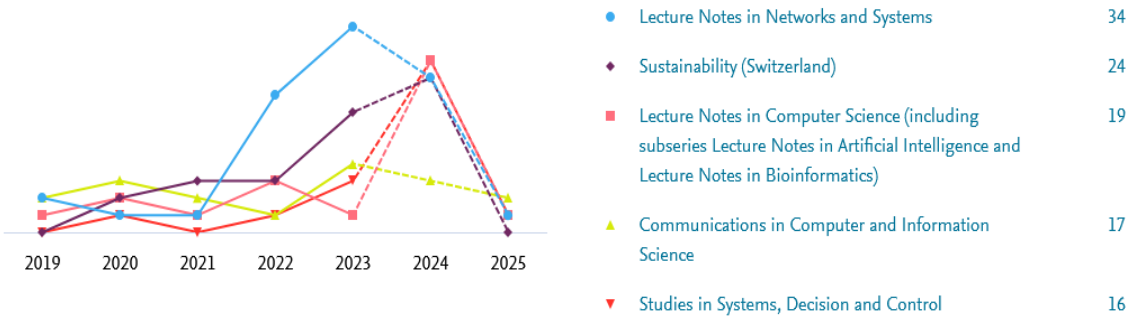

Fig. 10. Dynamics of scientific activity of the leading Scopus sources on banking sector transformation in 2019-2024
Source: developed on the basis of scientific publications indexed in the international scientometric databases Scopus and Web of Science

Lecture Notes in Networks and Systems ranks first in terms of the number of publications in the field of banking sector transformation, with 34 scientific documents. The highest activity of this publication was observed in 2023, after which the number of publications decreased. Such dynamics emphasizes the significant contribution of this source to the dissemination of knowledge about the digital transformation of the banking system and its impact on the financial sector.

The second place is taken by Sustainability (Switzerland), which published 24 scientific papers. Its publication activity shows a steady increase until 2023, which indicates a steady interest in research in the field of financial sustainability and innovative changes in the banking sector.

Lecture Notes in Computer Science (including the Lecture Notes in Artificial Intelligence and Lecture Notes in Bioinformatics subseries) is in third place with 19 scientific documents. This emphasizes the importance of this publication for interdisciplinary research that combines financial, technological, and managerial aspects of the transformation of banking institutions.

Communications in Computer and Information Science and Studies in Systems, Decision and Control have 17 and 16 scientific publications, respectively. Both sources demonstrated an increase in activity until 2023, but in 2024 there was a general decrease in the number of publications in all the reviewed journals. This is probably due to incomplete data for the current year, which does not allow us to fully assess the current level of scientific interest.

The general analysis confirms that leading scientific publications play a key role in developing the discourse on banking sector transformation, contributing to the dissemination of knowledge among researchers. At the same time, the study of this topic is an interdisciplinary process covering a wide range of scientific fields.

The analysis of the distribution of publications by subject areas allows us to determine which disciplines are most actively researching the digital transformation of the banking sector, as well as to identify the potential for interdisciplinary cooperation. Fig. 11 presents these aspects, which allows us to assess the main areas of scientific interaction in this area.

The largest share of scientific publications devoted to the transformation of the banking sector is in the field of Economics, Econometrics and Finance, which accounts for 19.3% of the total number of documents. This confirms the dominant role of economic science in studying the processes of adapting banking systems to modern challenges.

Business, Management and Accounting is in second place with a share of 18.3%, which indicates a significant contribution of business management research to the disclosure of banking transformation topics, in particular, strategic management of financial institutions and optimization of their activities.

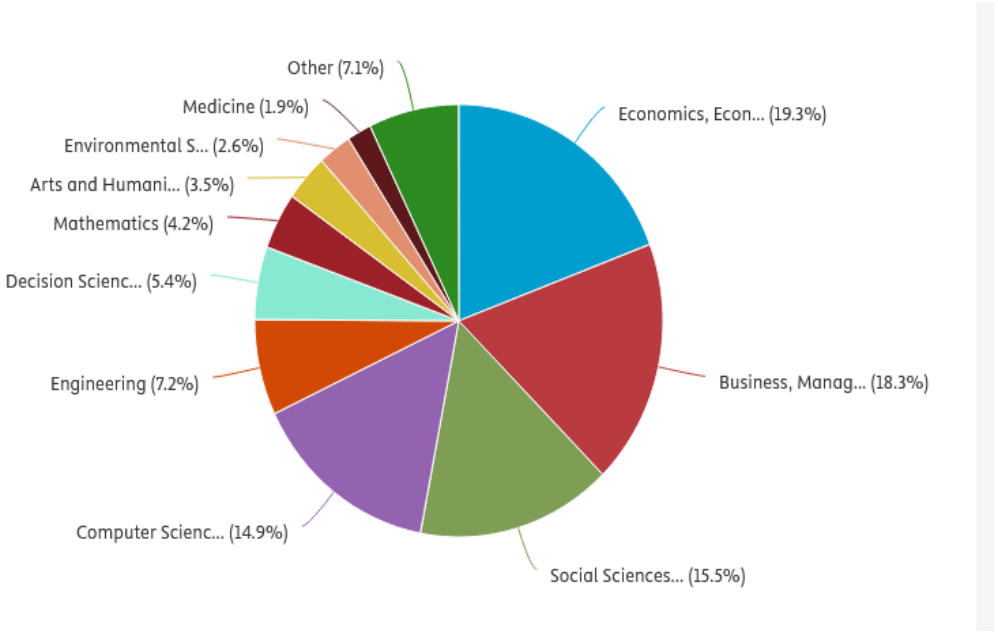

Fig. 11. Breakdown of documents on banking sector transformation by field of knowledge in 1980-2024
Source: developed on the basis of scientific publications indexed in the international scientometric databases Scopus and Web of Science

Social Sciences (15.5%) and Computer Science (14.9%) also have a significant impact on the research. A significant share of Social Sciences indicates the importance of the human factor, regulatory policy, and social consequences of the banking sector transformation, while the share of

Computer Science emphasizes the key role of digital technologies, including artificial intelligence, blockchain, and fintech solutions in changing the banking ecosystem.

The Engineering sector accounts for 7.2%, which indicates the importance of technical innovations in the financial sector, in particular in the development of secure transaction systems, cybersecurity and automated banking platforms.

The less represented disciplines include Decision Sciences (5.4%), Mathematics (4.2%), Arts and Humanities (3.5%), Environmental Science (2.6%), and Medicine (1.9%). The Other category covers 7.1% of the total number of publications, which indicates the presence of additional aspects of research in other scientific fields.

The general analysis shows that research on banking sector transformation is focused mainly on economics and management, but social sciences and information technology also play a significant role. Such a structure of scientific interest emphasizes the interdisciplinary nature of the issue and the potential for further integrative approach to its study.

The analysis of the subject areas of research for 2019-2024 allows us to determine which disciplines were most actively involved in the study of transformation processes in the banking sector. Fig. 12 shows the distribution of documents by field of knowledge, which reflects the main areas of research activity in this area.

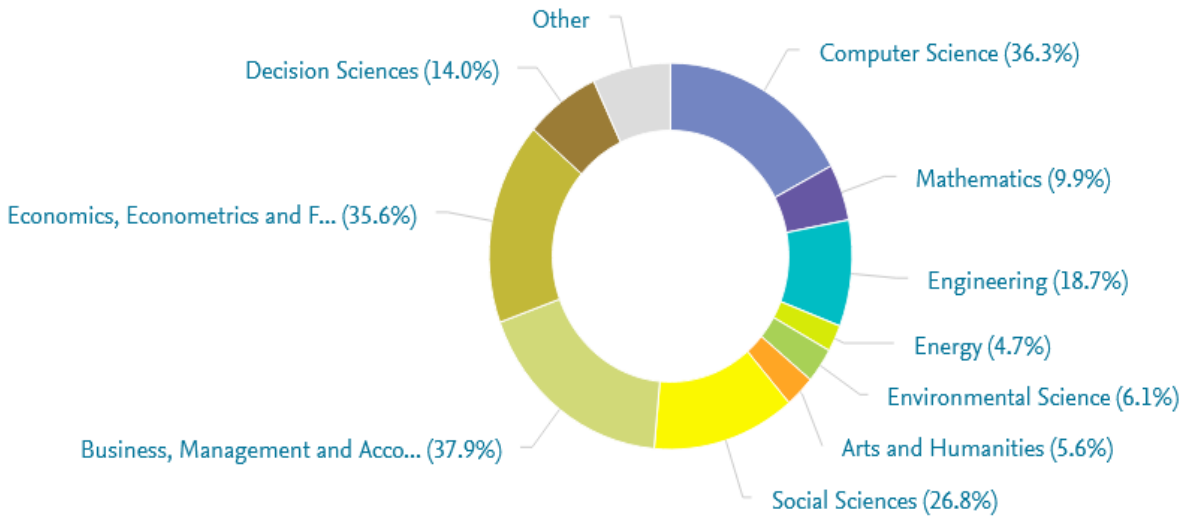

Fig. 12. Breakdown of documents by area of expertise on banking sector transformation in 2019-2024
Source: developed on the basis of scientific publications indexed in the international scientometric databases Scopus and Web of Science

Research on the transformation of the banking sector in 2019-2024 is multifaceted and covers a wide range of disciplines. At the same time, the main focus is on economic, managerial, and technological aspects, which emphasizes the need to integrate knowledge from different fields to solve complex problems in this area.

Discussion. For a deeper understanding of the key trends, it is important to analyze the main concepts that are most often used in studies of banking sector transformation. Such an analysis allows us to identify the main directions of scientific thought and to determine the key areas of interest that shape the research discourse on this topic.

Fig. 13 shows a word cloud illustrating the most commonly used terms that reflect the main themes and trends in the research of transformation processes in the banking sector for the period 1980-2024.

Fig. 13. Key terms reflecting the dynamics of banking sector transformation in 1980-2024 (according to SciVal)
Source: developed on the basis of scientific publications indexed in the international scientometric databases Scopus and Web of Science

Thus, in Fig. 13 is dominated by such concepts as Digital Transformation, Commercial Bank, Fintech, and Industry, which indicates that researchers are focused on the digitalization of banking processes, the introduction of financial technologies, and the adaptation of commercial banks to current economic conditions.

Other key terms, such as Financial Services, Banks, Finance, Risk Management, Financial Stability, and Business Model, emphasize the importance of effective risk management, financial stability, and business model transformation in the banking sector. This confirms the relevance of developing innovative approaches to financial management and development strategies for banking institutions.

The concepts related to technologies, such as Blockchain, Machine Learning, Artificial Intelligence, and Electronic Banking, also play a significant role in the research, which demonstrates the active use of innovative technologies in the financial sector. This indicates the global digital transformation of the banking system and the growing role of automation in banking operations.

A separate area of research focuses on the social and environmental aspects of financial services, as evidenced by terms such as Financial Inclusion, Islamic Finance, Sustainable Development, and Customer Experience. They emphasize the importance of access to financial services, the development of sustainable financial models, and improving the quality of bank customer experience.

A general analysis of the terms indicates the multidirectional nature of research in the field of banking sector transformation. It covers economic, technological, social, and managerial aspects, which confirms the complexity of the topic and the need for its further study with an interdisciplinary approach.

The findings are consistent with the indicative analysis of banking sector transformations based on SciVal. It allows us to assess the impact of key global trends on the development of the banking system in Ukraine.

Table 1 shows the main indicators of the banking sector's transformation, which include the digitalization of banking processes, the development of financial technologies, risk management, financial stability, and the spread of mobile banking.

Table 1. Global indicators of banking sector transformation and their relationship with the situation in Ukraine according to SciVal

Indicator	Description.	The situation in Ukraine	Analysis.
Digital Transformation	The level of digitalization in the banking sector	70% of customers use online banking	Convenient for customers, but needs to improve cybersecurity
Fintech	Development of fintech companies and their integration with traditional banks	Active development of fintech companies such as Fondy	Promotes competition and improves customer experience
Commercial Bank	Adapting banks to the digital economy and innovations	Reduced operating costs and improved service	The need to improve risk management
Financial Services	Expanding the availability of financial services through innovation	Development of contactless payments and e-wallets	It promotes financial inclusion and requires infrastructure development
Blockchain	The use of blockchain technologies in payment systems	Development of e-hryvnia and blockchain integration	Improves transparency and security, needs to be regulated
Risk Management	Risk monitoring and management systems	Implementation of risk monitoring systems	Ensures financial stability through risk management
Financial Stability	Measures to ensure the financial stability of banks	Stabilization through increased bank capitalization	Resilience of banks to challenges such as COVID-19
Mobile Banking	Expansion of mobile banking services among the population	The popularity of apps such as Privat24 and Monobank	It increases the availability of services and requires cyber protection
Financial Inclusion	Accessibility of financial services for all segments of the population	35% of the population does not have access to modern services	The need to further expand access
Artificial Intelligence	Implementation of AI to automate banking processes	AI is used for data analysis and automation	Improves efficiency, requires technical investments

Source: developed on the basis of scientific publications indexed in the international scientometric databases Scopus and Web of Science

These factors are the key drivers of change in the financial sector, determining modern approaches to banking operations and improving the quality of customer service.

An analysis of the data in Table 1 shows that digital technologies and financial innovations (in particular, Artificial Intelligence, Blockchain, and Fintech) play a crucial role in the transformation of the banking system. They help automate processes, increase the efficiency of banking operations, and expand access to financial services.

At the same time, risk management and financial stability remain key factors that determine the ability of banks to adapt to changes in the market environment and regulatory requirements. In the current environment of digitalization and global financial challenges, these aspects are of strategic importance, as they help to minimize risks and increase the resilience of banking institutions.

The development of mobile banking, which significantly expands access to financial services and contributes to their democratization, plays a separate role in this process. Thanks to innovative digital solutions, mobile banking not only increases the convenience of financial transactions for customers, but also promotes financial inclusion by attracting new user groups to the banking system.

Thus, the results presented in Table 1 allow us to assess the key trends in the transformation of the banking sector, which determine the main strategic directions of its development in the digital economy.

For a deeper understanding of the transformation processes, it is necessary to investigate the relationships between the main concepts in scientific publications. This allows us to determine the structure of knowledge, key research topics, and their mutual integration. The VOSviewer tool was used to analyze scientific papers on the transformation of the banking sector in 1980-2024, the results of which are shown in Fig. 14.

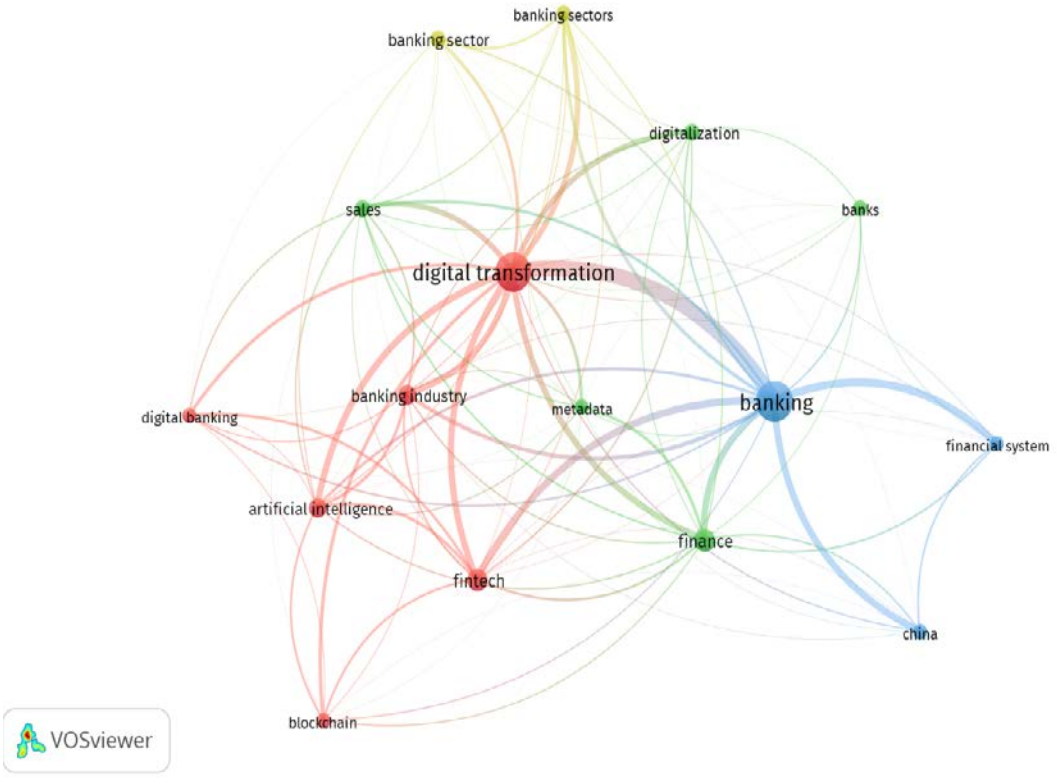

Fig. 14. Key terms reflecting the dynamics of banking sector transformation in 1980-2024
Source: developed on the basis of scientific publications indexed in the international scientometric databases Scopus and Web of Science

In Fig. 14 is clearly dominated by two key nodes: digital transformation and banking, which emphasizes the central role of digitalization and the banking system in current research. These concepts reflect the main directions of transformation processes in the financial sector, demonstrating the deep interconnection between technological innovations and the functioning of banking institutions.

One of the main groups is the red group (Digital Transformation), which combines concepts related to technological innovations, including artificial intelligence, fintech, and blockchain. Its content emphasizes the close connection between the digitalization of the banking sector and advanced technologies that contribute to the modernization of financial services and the improvement of banking processes. The integration of these innovations plays a key role in the transformation of banking operations, improving the efficiency, automation and security of financial transactions.

The blue group (Banking) brings together terms related to banking processes, including financial system, China, and finance. Its content emphasizes the relationship between banking institutions, the financial system, and regional aspects that influence the development of the banking sector. A special emphasis is placed on China, which may indicate its significant role in the global financial system and the impact of regional peculiarities on the transformation processes in the banking sector.

The Green Group (Digitalization and Banks) brings together terms that reflect the relationship between the banking sector and digitalization processes, including banks, digitalization, and banking sector. This reflects the growing attention to the changes in traditional banking systems caused by the active implementation of digital technologies. Research in this group focuses on the adaptation of banks to new operating conditions, automation of financial processes, and optimization of banking services through digital tools.

The yellow group (Banking Sectors) brings together terms related to the banking sector and its activities, including banking sectors and sales. This indicates research related to the practical aspects of bank operations, including cash flow management, banking service development, and sales strategies. The analysis of this group emphasizes the importance of research focused on the efficiency of banking operations, the introduction of new business models, and the adaptation of the sector to current economic challenges.

The overall structure of the links between the terms demonstrates the close interaction of technological, economic, and managerial aspects of banking sector transformation. Particular emphasis is placed on innovation, digitalization, and financial stability, which reflects the wide range of research interests in this area. This approach contributes to a deeper understanding of the dynamics of changes in the financial system and the key role of digital technologies in its modernization.

Table 2 details the key aspects of digitalization based on VOSviewer data, which reveal the main directions of the banking sector's transformation.

Table 2. Indicators of digital transformation of the banking sector according to VOSviewer

Indicator	Description
Digital Transformation	A central hub covering process digitalization, technology implementation, and service optimization
Banking	The core business of banks, their financial operations and adaptation to digital technologies
Fintech	Innovations related to electronic payments, automation and mobile services
Blockchain	Ensuring transparency and security of transactions in payment systems
Artificial Intelligence	Automation, big data analysis, personalization of banking services
Financial System	Interconnection of banks with the global economy and regulatory aspects
Risk Management	Risk management, especially in the context of cyber threats and new technologies
Banking Industry	Structural changes in the banking industry due to digitalization
Digitalization	Process automation and online banking development
Sales	Connecting banks with the business sector through sales development
Financial Inclusion	Expanding access to financial services for different segments of the population
China	Geographical focus on China as a leading player in the financial sector

Source: developed on the basis of scientific publications indexed in the international scientometric databases Scopus and Web of Science

Based on the generalization of the banking sector transformation indicators obtained with the help of VOSviewer and SciVal, their monitoring in Ukraine was conducted. The analysis covers the key areas of digital transformation, including the implementation of fintech solutions, the development of mobile banking, and the use of artificial intelligence and blockchain technologies. Particular attention is paid to the adaptation of commercial banks to the new digital environment, as well as challenges related to risk management and financial stability.

The assessment of the banking sector is based on actual indicators of the use of digital tools, accessibility of financial services, and integration of the latest technologies into banking activities. Global trends and their impact on Ukraine's financial system are also taken into account.

The results of the monitoring are presented in Table 3, which shows the current state of key indicators, their impact on the banking sector, and possible directions for further development.

Table 3. Results of the monitoring of banking sector transformation indicators in Ukraine

Indicator	Description.	The situation in Ukraine	Analysis.
Digital Transformation	Implementation of digital technologies in the banking sector	70% of customers use online banking	Improves accessibility, but needs to improve cybersecurity
Fintech	Integration of fintech companies with traditional banks	Active development of companies such as Fondy	Stimulates competition and improves customer experience
Commercial Bank	Transformation of banks into the digital economy	Reducing costs, improving service	Requires strengthening of risk management
Financial Services	Expanding financial services through technology	Active development of electronic payments	It increases inclusiveness and requires strengthening of infrastructure
Blockchain	The use of blockchain in banking transactions	Development of e-hryvnia, integration of technology	Improves transparency, requires legal regulation
Risk Management	Banking risk monitoring and management systems	Implementation of innovative mechanisms	Increases financial stability
Financial Stability	Mechanisms to support the stability of the banking system	Strengthening the capitalization of banks	Strengthens resilience to economic challenges
Mobile Banking	Use of mobile applications for banking services	The popularity of Privat24 and Monobank	Improves accessibility, requires data protection
Financial Inclusion	Accessibility of financial services for the population	35% of the population does not have access to modern solutions	Requires expanding financial literacy
Artificial Intelligence	The use of AI in the banking sector	Data analysis and process automation	Improves efficiency, requires significant investment
Banking	Financial operations of banks and their digitalization	-	An important factor in the financial ecosystem
Financial System	The relationship between the banking system and the global economy	-	Requires increased transparency of regulation
Banking Industry	Digitalization of the banking industry	-	Promotes the modernization of the banking infrastructure
Digitalization	Automation of banking operations	-	Increases productivity and process efficiency
Sales	Interaction of banks with the business sector	-	Improves the quality of financial services for business
China	China's influence on the financial sector	-	Relevant context for analyzing global trends

Source: developed on the basis of scientific publications indexed in the international scientometric databases Scopus and Web of Science

Conclusions. The results of this study confirm that the transformation of the banking sector in the digital economy is a complex and multidimensional process that includes technological, organizational, and regulatory aspects. Monitoring of the key indicators of the banking system transformation has revealed the following main patterns and trends:

1. Digitalization of banking processes. The introduction of digital technologies is significantly changing traditional banking models, contributing to the automation of financial services, improving their accessibility and quality. In Ukraine, there is an active use of mobile and online banking (70% of customers), which is a key factor in the growth of banks' operational efficiency. At the same time, cybersecurity measures need to be strengthened to ensure the protection of data and financial assets.

2. Developing the fintech industry and introducing new business models. Cooperation between traditional banks and fintech companies helps expand financial services, reduce transaction costs, and improve customer experience. The use of blockchain technologies, artificial intelligence

and big data is becoming an important element in the strategic development of banking institutions. Fintech companies, such as Fondy, are actively developing in Ukraine, creating a competitive environment and stimulating the digitalization of banking services.

3. Adapting the banking system to global challenges. Global trends demonstrate that regulatory changes, global digitalization, and economic crises affect the transformation processes in the banking sector. In Ukraine, the introduction of the e-hryvnia and increased capitalization of banks contribute to financial stability, but there is a need to improve regulatory mechanisms for integration with global financial systems.

4. Changing approaches to financial risk management. Transformation processes are accompanied by growing cyber threats, changing risk profiles of banks, and the need to adapt regulatory approaches. Ukraine has already implemented financial risk monitoring systems, which helps to strengthen the financial stability of banking institutions, but requires further improvement of anti-crisis strategies and risk management mechanisms.

5. Expanding financial inclusion and social aspects of banking transformation. Accessibility of financial services remains an important aspect of the banking sector transformation. In Ukraine, 35% of the population does not have access to modern financial services, which requires expanding financial literacy and developing financial services infrastructure. Particular attention should be paid to the use of digital technologies to increase financial inclusion and create effective mechanisms for integrating socially vulnerable groups into the banking system.

6. Growth of an interdisciplinary approach to the study of banking transformation. The conducted bibliometric analysis of scientific publications has shown an increase in academic interest in the topic of banking transformation, especially in the fields of economics, finance, information technology, and management. The analysis of the structure of scientific discourse indicates the need to strengthen interdisciplinary cooperation and expand analytical approaches to assessing transformation processes.

The transformation of the banking sector is an inevitable process driven by the rapid development of digital technologies, changing business models, and growing global challenges. The research results show that the main indicators for the banking sector of Ukraine are: deepening digitalization of banking services; development of the fintech industry and cooperation with traditional banks; ensuring financial stability through strengthening regulatory mechanisms; implementation of effective risk management systems; and expanding access to financial services and financial literacy.

To further develop the banking sector in the digital economy, it is necessary to implement comprehensive strategies that take into account the technological, regulatory, and social aspects of transformation. The use of analytical approaches, bibliometric research, and trend forecasting will help develop effective management solutions that will ensure the sustainability and competitiveness of the banking system in the long term.

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The article was received by the editors 03.04.2025
The article is recommended for printing 18.05.2025

Олександр Ткаченко
аспірант
Державний податковий університет
вул. Університетська, 31, м. Ірпінь, Київська область, 08200, Україна
e-mail: tkachenkooleksandr689@ukr.net
ORCID ID: 0000-0002-6935-1824

Бібліометричний аналіз наукових досліджень цифрової трансформації банківського сектору

Анотація. Актуальність. Банківський сектор активно трансформується під впливом цифрових технологій, що змінюють традиційні підходи до управління фінансовими операціями, ризиками та взаємодії з клієнтами. Важливо дослідити ці зміни для забезпечення фінансової стабільності та безпеки банківських установ.

Мета та об'єкт дослідження. Метою дослідження є визначення концептуальних змін, що відбуваються в науковому дискурсі щодо цифрової трансформації банківського сектору.

Об'єктом дослідження є банківський сектор як частина фінансової системи, що зазнає змін під впливом глобальних економічних процесів, інноваційних технологій та регуляторних реформ.

Методи дослідження. У процесі дослідження використовувалися такі методи, як бібліометричний, системний та порівняльний аналіз. Для отримання якісних результатів було проведено аналітичний огляд фінансово-економічної літератури та наукових публікацій, індексованих у міжнародних наукометричних базах Scopus і Web of Science.

Результати дослідження підтверджують, що трансформація банківського сектору в умовах цифрової економіки є комплексним та багатовимірним процесом, який охоплює технологічні, організаційні та регуляторні аспекти. Моніторинг ключових індикаторів трансформації банківської системи дозволив виявити основні закономірності, серед яких: цифровізація банківських процесів, розвиток фінтех-індустрії, адаптація банківської системи до глобальних викликів, зміна підходів до управління фінансовими ризиками, розширення фінансової інклюзії та зростання міждисциплінарного підходу до вивчення банківської трансформації.

Практичне значення отриманих результатів полягає у можливості їх використання для розробки ефективних стратегій цифрової трансформації банківського сектору. Автоматизація фінансових послуг, інтеграція блокчейн-технологій, штучного інтелекту та великих даних сприятиме підвищенню ефективності банківських установ. Співпраця банків із фінтех-компаніями дозволить розширити спектр фінансових послуг, покращити клієнтський досвід та знизити транзакційні витрати. Водночас важливим аспектом є зміцнення кібербезпеки та впровадження систем моніторингу фінансових ризиків для посилення стійкості банківських установ.

Отримані результати можуть бути використані банками, фінансовими регуляторами, фінтех-компаніями, а також дослідниками, які займаються питаннями цифровізації фінансових ринків. Банківські установи можуть застосовувати висновки дослідження для вдосконалення внутрішніх бізнес-процесів, регулятори – для адаптації нормативно-правової бази до цифрових викликів, а наукова спільнота – для подальшого дослідження трансформаційних процесів у банківській сфері. Запровадження комплексних стратегій, що враховують технологічні, регуляторні та соціальні аспекти, сприятиме забезпеченню фінансової стабільності та конкурентоспроможності банківської системи у довгостроковій перспективі.

***Ключові слова**: цифрова трансформація, банківський сектор, фінансові технології, штучний інтелект, блокчейн, кібербезпека, фінансова стабільність.*

Формули: 0, рис.: 14, табл.: 3, бібл..: 18.

Для цитування: Tkachenko O. Bibliometric analysis of scientific research on digital transformation in the banking sector. Фінансово-кредитні системи: перспективи розвитку. №2(17) 2025. С. 72-92. DOI: https://doi.org/10.26565/2786-4995-2025-2-06

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Стаття надійшла до редакції 03.04.2025
Статтю рекомендовано до друку 18.05.2025