

Банки сучасного та майбутнього Banks of the present and the future

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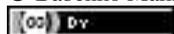
Transformation of the Ukrainian banking sector marketing under conditions of war and digitalization

Abstract. The digitalization of Ukraine's banking sector creates new opportunities for improving marketing efficiency, building customer trust, and developing innovative financial services. During wartime, digital marketing becomes a key tool for banks' adaptation to crisis conditions, ensuring flexibility, resilience, and competitiveness in a rapidly changing financial environment.

Problem statement. The war and the rapid development of digital technologies have changed the operational environment of Ukrainian banks, highlighting the need to transform marketing strategies. However, the uneven level of digital readiness among banks, insufficient professional competence in digital marketing, and growing cybersecurity threats hinder the modernization of marketing systems.

Unresolved aspects of the problem. Despite the active introduction of digital tools, there is still no unified model for assessing the effectiveness of digital marketing in Ukrainian banks. Insufficiently studied remain the issues of integrating international experience, managing reputational risks, and ensuring data protection in the digital environment.

Purpose of the article. The purpose of the study is to analyze the transformation of marketing processes in Ukraine's banking sector under the influence of digitalization and wartime challenges and to determine the main directions for improving the effectiveness of banks' marketing strategies.



Presentation of the main material. The study applies a comprehensive approach combining the analysis of scientific sources, statistical data, and a practical case of JSC CB “PrivatBank.” The article examines the impact of digital technologies, artificial intelligence, and online platforms on customer engagement, service promotion, and competitiveness. The SWOT analysis of PrivatBank’s marketing strategy revealed key strengths — a robust digital ecosystem, innovation, and customer orientation — as well as threats related to cybersecurity and market instability.

Conclusions. Digital marketing serves as an important driver of the Ukrainian banking sector’s development during wartime, enhancing its adaptability and financial stability. The research results can be applied to improve strategic marketing management, advance customer service, and shape effective models of digital communication.

Keywords: *digital marketing, digital transformation, banking sector, innovation, customer engagement, competitiveness, financial resilience, social responsibility, artificial intelligence.*

Formulas: -, fig.: 2, tabl.: 5, bibl.: 15.

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Introduction. In the modern economic environment, characterized by instability and the rapid development of digital technologies, marketing in the banking sector is becoming one of the key factors in ensuring the competitiveness and sustainability of financial institutions. The digital transformation of the economy has fundamentally changed the mechanisms of interaction between banks and their customers, requiring new approaches to communication, brand management, and the promotion of financial services. Digitalization has led to the emergence of new tools — online platforms, mobile banking, artificial intelligence, and big data analytics — that significantly expand the opportunities for banks to improve customer service and operational efficiency.

The banking sector of Ukraine has undergone a particularly profound transformation since the beginning of the full-scale war. The crisis conditions of wartime have intensified the need for flexible and customer-oriented marketing strategies, capable of maintaining trust and loyalty in an unstable environment. The adaptation of marketing activities to new realities requires not only technological innovation but also a rethinking of the principles of interaction with clients, brand positioning, and communication ethics in times of social stress and uncertainty.

Modern Ukrainian banks are actively introducing digital marketing tools — from social media campaigns and targeted advertising to personalized online services and mobile applications. Such digital solutions allow banks to maintain constant communication with clients, ensure service accessibility, and build a strong emotional connection with the brand. At the same time, the growing role of digital marketing is associated with new challenges: information security threats, the need to protect personal data, and the preservation of a positive corporate image in the context of intense competition and social responsibility.

Therefore, the study of the transformation of banking marketing in Ukraine in the conditions of war and digitalization is of high scientific and practical importance. It makes it possible to identify the main trends in marketing development, analyze the impact of digital technologies on the financial services market, and determine the role of marketing in strengthening the stability and resilience of banks in times of crisis. The research focuses on identifying the innovative components of banking marketing that contribute to building long-term relationships with customers and ensuring sustainable development of the financial sector.

Literature review. The transformation of marketing in the banking sector under the influence of digitalization has become a central topic in modern economic research. Numerous Ukrainian and international scholars emphasize that digital technologies are radically changing the principles of marketing management, customer interaction, and the competitiveness of financial institutions. The transition from traditional to digital banking models is accompanied by the integration of innovative tools such as mobile applications, big data analytics, artificial intelligence, and online communication platforms.

According to Bastari et al. [1], digitalization in the banking sector contributes to increasing motivation, improving service quality, and enhancing the overall efficiency of financial institutions. The authors highlight that the integration of digital tools requires not only technological adaptation but also changes in the corporate culture of banks, which should focus on innovation and customer engagement. Similar conclusions are drawn by Danik and Torlopov [2], who note that digital transformation in Ukrainian banks significantly affects their operational efficiency, marketing strategies, and long-term competitiveness.

A number of scholars have studied the impact of digitalization on the structure of the banking sector and its adaptation to global trends. Hantsiak, Verheliuk, and Fomov [3] argue that the digital transformation of the banking system forms a new paradigm of interaction with clients, where the focus shifts from the sale of standard services to the creation of personalized financial solutions. Meier et al. [8] stress that the digitalization of financial systems, as demonstrated by the Swiss experience, ensures transparency, speed, and flexibility of banking operations, while maintaining the stability of national financial markets.

Modern research also pays attention to the challenges of digital banking in the context of sustainable development. Skvarciany, Lapinskaitė, and Stasytytė [13] explore the efficiency of the digital economy and its relationship with sustainable development indicators, concluding that digital tools enable more rational use of resources and the formation of innovative business models. Similarly, Kostiuk et al. [6] emphasize that the development of digital banking services in Ukraine stimulates business growth, improves financial infrastructure, and enhances customer satisfaction through innovative solutions.

The importance of marketing in the digital environment is highlighted in studies by Hrytsenko and Kozhushko [4], who identify the main trends in banking marketing in Ukraine. They note that digital technologies have redefined the role of marketing departments, shifting their focus toward data-driven decision-making, interactive communications, and the personalization of customer experiences. Tsilnyk [14] develops the theoretical basis for optimizing the interaction of marketing technologies under digitalization, emphasizing the need for a systematic approach to the integration of digital tools into marketing strategies.

At the same time, researchers focus on the risks associated with digitalization. Ivanov and Pylypenko [5] analyze the structural transformations of the banking sector during martial law and point out the growing significance of digital resilience and cybersecurity. Similar concerns are expressed by Nwoke [11], who explores global FinTech innovations and the risks they pose to traditional banking systems. Radhakrishnan and Shankar [12] examine the evolution of digital banking and emphasize that the success of financial institutions increasingly depends on their ability to balance technological innovation with consumer trust and data protection.

Ukrainian scholars also address the issue of digital management in corporate banking. Kretov et al. [7] show that digitalization has become a key factor in the modernization of corporate banking processes, improving customer communication and internal management efficiency. Furthermore, the Ministry of Finance of Ukraine [9] and the National Bank of Ukraine [10] provide valuable statistical insights into the dynamics of digital service implementation and the competitiveness of banks in the domestic market.

Empirical evidence indicates that Ukrainian banks are actively adopting global best practices in digital marketing and customer relationship management. Zarutskaya et al. [15] reveal that during times of military crisis, Ukrainian banks adjusted their business models to focus on social responsibility, brand trust, and online communication channels, which helped maintain stability and customer loyalty. These findings are consistent with the conclusions of Kretov et al. [7] and Hantsiak et al. [3], who stress that digital marketing is a decisive factor in the resilience and adaptability of the banking system.

Thus, the reviewed literature demonstrates that the digital transformation of marketing in the banking sector is a complex, multidimensional process that combines technological innovation, strategic management, and customer-centric approaches. Ukrainian and foreign researchers agree

that digitalization not only improves service efficiency but also creates a new type of marketing environment based on personalization, trust, and social responsibility. However, the rapid development of technologies and wartime challenges require continuous adaptation of marketing strategies to ensure financial stability and sustainable development of the banking sector.

Purpose, objectives and research methods. The purpose of this study is to analyze the transformation of marketing in the Ukrainian banking sector under the dual influence of war and digitalization, and to determine the strategic directions for its further development. The research seeks to identify how digital technologies, innovative tools, and changing customer behavior contribute to the modernization of marketing management in financial institutions.

To achieve this purpose, the following objectives were defined:

1. To examine the theoretical foundations of digital marketing and its application in the banking sector.
2. To analyze the main digital transformation trends affecting the Ukrainian banking system during wartime conditions.
3. To study the practical aspects of implementing digital marketing tools in Ukrainian banks, with a focus on JSC CB “PrivatBank.”
4. To evaluate the effectiveness of marketing strategies in enhancing customer loyalty, brand positioning, and competitiveness.
5. To identify opportunities and challenges associated with the integration of innovative digital solutions in the marketing activities of banks.

The methodological framework of the study is based on a systematic approach, combining theoretical and empirical research methods. General scientific methods such as analysis, synthesis, induction, and deduction were used to study the essence and evolution of banking marketing. Comparative and structural analysis allowed for identifying the key features of digital marketing transformation in Ukrainian banks. The graphical and tabular methods were applied to visualize statistical data and present the results of marketing performance analysis. The study also employed the SWOT analysis to assess the strengths, weaknesses, opportunities, and threats of PrivatBank’s marketing strategy in the context of war and digitalization.

Research results. In today's competitive environment, characterized by rapid technological development, marketing in the banking sector plays a key role in building a positive image of the institution, attracting new customers, maintaining their loyalty and ensuring profitability. This activity covers a wide range of measures aimed at effective promotion of banking products and services among the target audience.

The effective organization of marketing activities in the banking sector is of particular importance, as it facilitates the implementation of the latest solutions in the promotion of financial products and services, as well as the formation of close and long-term relationships with customers. Successful marketing management in a bank involves not only creating a positive public image, but also actively developing innovative products that can meet new customer needs. Therefore, the study of the organization and management of marketing activities in the banking environment is relevant, as it determines the ability of banks to adapt to technological changes and remain leaders in a competitive market.

Marketing in the banking sector plays a key role in building a positive image of the institution, attracting new customers, maintaining their loyalty and ensuring profitability. A modern bank's marketing strategy involves not only informing customers about the services available, but also a deep understanding of their needs, preferences and behavioral patterns. Successful implementation of such strategies allows banks to strengthen customer interaction, increase customer satisfaction and build long-term relationships.

In a competitive environment, banking institutions are actively implementing digital marketing tools, ranging from targeted advertising and email campaigns to social media promotion, SEO optimization, and consumer behavior analytics. Online banking and mobile applications have

become the main channels of communication with customers, and their effective promotion helps to popularize new services and functionality [1].

To increase customer engagement, banks also offer various loyalty programs, cash bonuses, and personalized offers. Such measures help banks to stand out from the competition, build a strong brand, and adapt their products to market needs [10].

Marketing activities in the banking sector have become an integral part of the sustainable development strategy. It not only maintains the competitiveness of the institution but also contributes to its dynamic growth, allowing it to respond quickly to changes in consumer expectations and technological trends.

Effective marketing activities of a bank are based on clearly defined tasks aimed at achieving the strategic and tactical goals of the institution. Banking marketing tasks cover both analytical and practical aspects of management: from studying customer needs to developing competitive financial products and building long-term relationships with the target audience. Fig. 1 systematizes the main tasks of bank marketing that ensure the stable functioning of a banking institution in a dynamic market environment.

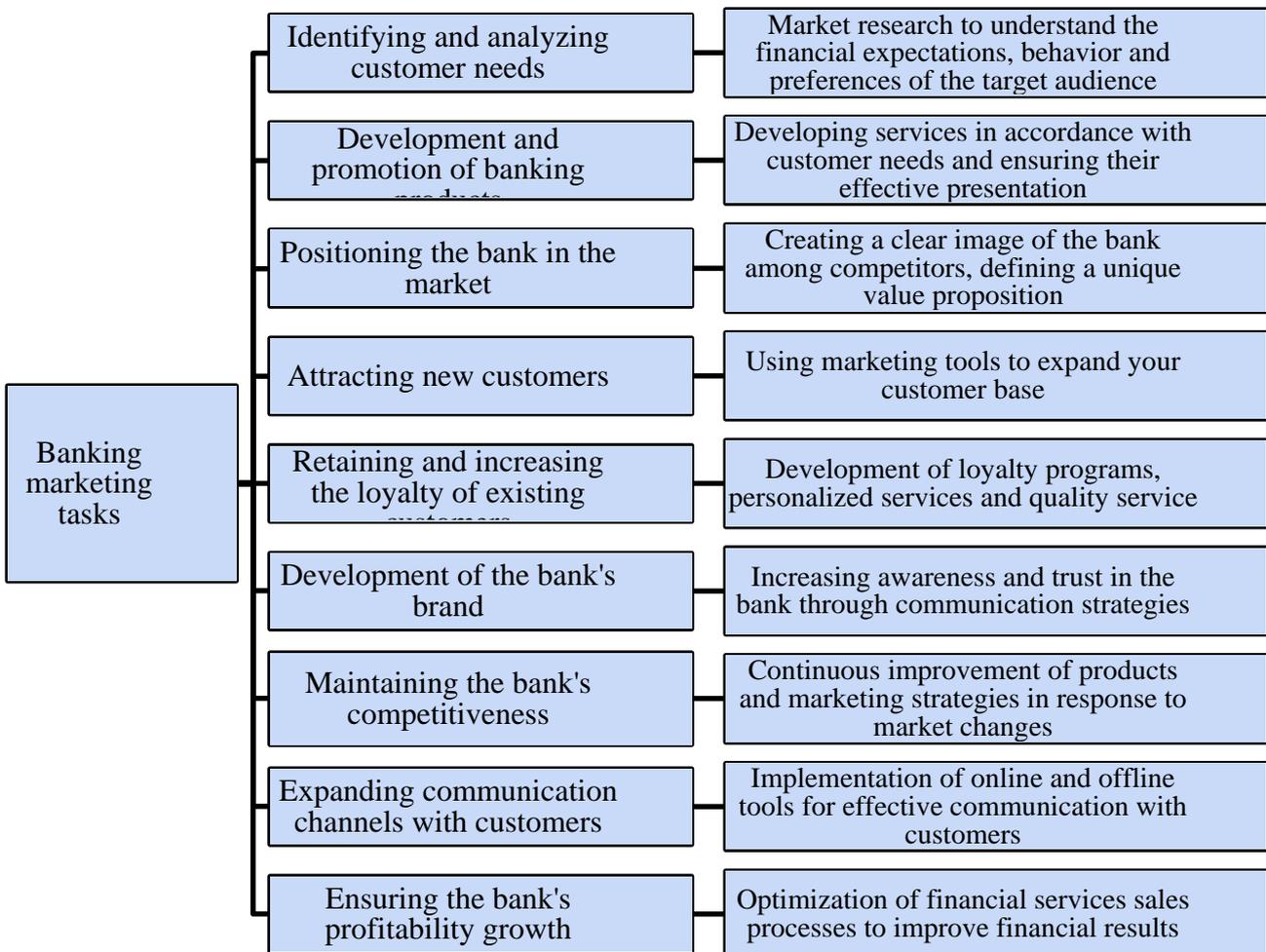


Figure 1. Tasks of bank marketing
Source: compiled by the authors based on [9, 10]

One of the key tasks of marketing in the banking sector is to attract new customers by actively engaging with potential audiences. This includes analyzing customer needs, creating attractive offers, and communicating the benefits of banking products through effective communication channels. To attract customers, banks use personalized approaches, such as individual email campaigns, social media activity, and online consultations. This format of

communication contributes to a positive customer experience and brand trust. Customer retention is an equally important component of the marketing strategy. Banks strive to develop long-term relationships by providing quality service and flexible financial solutions adapted to changing customer needs. Regular service updates, personalized offers, and round-the-clock support help maintain loyalty and increase customer satisfaction.

Banking marketing is based on an extended model of the marketing mix (7P), which includes not only traditional elements but also components specific to the service sector [11]. Each of the elements performs an important function in building an effective customer relationship strategy. Table 1 shows the main elements of bank marketing and their brief description, which allows to better understand the logic and structure of marketing activities in the banking sector.

Table 1. The main elements of bank marketing

№	An element of bank marketing	Characteristics
1	Product	Banking services and products (loans, deposits, insurance, online services), their quality, accessibility and innovation
2	Price	Service fees, interest rates, commissions, and flexibility of pricing policy depending on the target audience
3	Place	Channels of distribution of banking products: branches, online banking, mobile applications, partner networks
4	Promotion	Tools for attracting customers: advertising, PR, promotions, loyalty programs, digital marketing
5	People	Bank employees who directly interact with customers, their qualifications, service culture and communication skills
6	Process	Internal customer service processes: speed, convenience, automation, quality standards
7	Physical evidence	Material attributes of the bank: branch design, mobile application interfaces, brand image, certificates and awards

Source: compiled by the authors based on [9, 10]

Bank marketing performs an important educational function, helping customers to better understand financial products and make informed decisions.

In today's environment, bank marketing has become an integral part of every financial institution's activities, with one of its key tasks being to create competitive advantages in the market and ensure financial stability, which is especially important during the martial law in Ukraine.

One of the banks that has demonstrated high financial stability in times of war is PrivatBank, whose marketing strategy is focused on comprehensive coverage of target audiences in all market segments. To this end, the bank is actively implementing modern communication tools, digital technologies and automated analytics systems.

PrivatBank sees marketing not only as a promotional tool, but also as a key component of creating long-term value for customers, strengthening the brand and increasing competitiveness in the Ukrainian financial services market.

In 2022-2025, PrivatBank continued to implement a multi-level marketing strategy aimed at strengthening customer loyalty, digitalizing banking services, and maintaining its leading position in the Ukrainian financial market. The focus remained on customer focus, product innovation, and support for socially responsible initiatives [12].

During this period, the bank actively used digital marketing tools: targeted advertising, email marketing, SMM, content marketing, SEO/SEM. An important role was played by the Privat24 mobile application, which was not only a service platform but also a channel of communication with customers (push notifications, personalized offers, banner ads).

During the war, PrivatBank implemented a number of marketing campaigns to support new products, including: "Cash at the cash desk", "Top-up at the cash desk", "Online practice", Credit holidays, debt restructuring, etc.

Promotion included comprehensive advertising campaigns in the media, social networks, and email newsletters. As part of the brand strategy, a series of outdoor advertisements was also created, using bright colors and informal style, telling about specific services of the bank. that made the brand closer to people and more modern. During the martial law, the bank actively supported the Armed Forces and volunteer movements, initiating security programs for customers. This became part of the image marketing strategy that formed a positive emotional connection with the brand.

JSC CB PrivatBank is an innovative leader that consistently holds the lead among Ukrainian banks thanks to its bold and progressive decisions.

Digital platforms have become a key element of PrivatBank's marketing strategy, providing not only convenient communication with customers but also effective promotion of products and services. The Privat24 mobile application, the bank's official website, and social media pages (Facebook, Instagram, YouTube, and TikTok) form the digital environment where most customer interactions take place. Through these channels, the bank not only provides information about new services, promotions, and products, but also builds its brand, maintains trust, and responds promptly to feedback. Due to the high speed of content updates, the ability to personalize communications and wide reach, digital platforms ensure high efficiency of marketing campaigns.

Affiliate marketing is another important tool in building long-term customer loyalty. PrivatBank actively cooperates with large retail chains, government agencies, educational initiatives and digital platforms. Such cooperation allows us to create joint projects with a double benefit for both partners and clients of the bank. For example, the integration of financial services into online learning platforms (such as JuniorBank or courses for entrepreneurs), participation in government support programs, and affiliate programs with cashback in stores allow the bank to be as present as possible in the customer's daily life.

Event marketing and PR activities have become an important element of the bank's promotion as an expert, innovative and responsible financial market player. PrivatBank regularly participates in financial conferences, industry forums and discussions, where it shares its experience, presents its own cases and innovations. The bank is also actively recognized in prestigious ratings and awards, such as FinAwards and PaySpace Magazine Awards, receiving awards for the introduction of the latest financial technologies, development of customer services and social responsibility. Participation in such events not only enhances the bank's reputational capital but also builds trust among customers, partners and regulators.

The combination of these tools - digital channels, affiliate programs, and public activity - forms a holistic, multi-level marketing ecosystem in which JSC CB PrivatBank does not just sell financial services, but builds sustainable relationships with the audience, adapting to modern challenges and expectations of new generations of customers [13].

Due to active digitalization, large-scale marketing campaigns, and continuous improvement of services, PrivatBank has significantly increased the volume of daily transactions. According to the NBU, the bank accounts for a significant share of all non-cash transactions in Ukraine.

PrivatBank is consistently ranked among the three most recognizable and trusted brands in Ukraine, according to research by local and international analytical agencies. Due to consistent branding, effective advertising campaigns, active social position, and emotional closeness to customers, the bank's brand is associated with reliability, speed, and technology. Support for socially important projects, transparent communication during crises, and a willingness to admit mistakes all contribute to the bank's positive image among different age and social groups.

In addition to its success in the market, PrivatBank plays a key role in the financial stability of the country. It is one of the largest taxpayers in the banking sector, actively lending to businesses, supporting government social initiatives and providing access to financial services in the most remote regions. Thanks to its national coverage and digital infrastructure, the bank performs an important function of financial inclusion, increasing the level of financial literacy among the population.

Indicators of the effectiveness of marketing activities of JSC CB "PrivatBank" are shown in Table 2.

Table 2. Indicators of the effectiveness of marketing activities of JSC CB "PrivatBank"

Indicator	2022	2023	2024	2025 (forecast)
Number of active clients, mln	20.5	21.7	22.8	24.0
Privat24 users, mln	12.3	13.9	15.5	17.0
Number of advertising campaigns	60+	75+	80+	90+
Banking market share, %	28%	30%	31%	32%
Digital marketing coverage, mln	35	45	50	60

Source: compiled by the author based on the company's materials.

The SWOT-analysis of the marketing strategy of JSC CB PrivatBank structuredly covers the strengths, weaknesses, opportunities and threats that have influenced or may influence the bank's marketing policy (Table 3).

Table 3. SWOT Analysis of PrivatBank's marketing strategy for 2022-2025

S – Strengths	W – Weaknesses
<ul style="list-style-type: none"> - Leading positions in the banking sector of Ukraine; - Brand awareness and high customer trust; - Strong digital ecosystem; - Active implementation of innovative products; - Flexibility and adaptability of marketing during the war; - Strong support of the state as an owner. 	<ul style="list-style-type: none"> - Reputational risks associated with martial law; - Limited global marketing - focus is mainly on the domestic market; - Technical failures during heavy loads on Privat24; - Slowdown in the perception of new products by the conservative part of the population.
O – Opportunities	T – Threats
<ul style="list-style-type: none"> - Development of personalized marketing based on Big Data and AI; - Engaging young audiences through TikTok and YouTube; - Expanding the international presence of the Ukrainian embassy abroad during the war; - Further growth of digital banking; - Partnership marketing activities with well-known Ukrainian brands. 	<ul style="list-style-type: none"> - War and political instability affecting marketing investments; - High cybersecurity risks and possible loss of customer confidence; - Changes in legislation that may limit banks' communications with customers; - Increased activity of competitors in the banking services market and overloading of consumers with bank offers

Source: compiled by the authors

PrivatBank has a strong marketing potential thanks to its brand recognition, technological solutions, and developed digital infrastructure. At the same time, the bank must respond to reputational challenges, changes in consumer behavior, and competition from new players. Strengthening customer data analytics, personalizing offers, and partnering with innovative companies are key to further strengthening its position.

Thus, the integration of innovative technologies opens up new opportunities for banks: improving the level of customer service, strengthening competitive positions, and improving internal processes. Ukrainian banks are actively implementing both technological and managerial innovations: digital services, transformation of business processes, focus on efficiency, implementation of CRM systems, benchmarking and development of customer loyalty programs. All of this is shaping a new quality of banking services in the face of full-scale disruption.

The main driver of digital transformation is the ability of modern technologies to quickly process and analyze large amounts of data. Artificial intelligence, cloud services, mobile applications, social media, the Internet of Things, edge computing, and robotic process automation are fundamentally changing the way banking is done. For Ukrainian financial institutions, digitalization is a new stage of evolution and a challenge at the same time.

Modern banks are actively moving to digital service channels, focusing on mobile and internet banking. This allows customers to conveniently conduct financial transactions 24/7 without having to visit branches. This approach not only improves the user experience, but also allows financial institutions to optimize costs by reducing physical infrastructure.

The development of strategic management in banks today is increasingly focused on automation and analytics. A key role in this process is played by Big Data technology, which processes large amounts of data to create personalized financial solutions. This allows banks to more accurately predict customer behavior, identify potential fraudulent activities, and sell their products and services more effectively while reducing operating costs.

Among the latest technologies being actively implemented in the financial sector is Near Field Communication (NFC), which is rapidly spreading around the world. It allows for contactless payments using smartphones, gradually replacing traditional payment cards. In addition, biometric solutions are growing in popularity: fingerprints, face or retinal recognition are increasingly being used to identify customers, increasing the level of protection of financial transactions and strengthening trust in banking services.

Modern digital technologies are significantly changing approaches to strategic management in the banking sector, including transforming marketing methods. Online marketing, which is increasingly referred to as digital marketing or interactive marketing, is becoming an integral element of the banking development strategy. Its key goal is not only to expand the audience reach but also to ensure a customer-oriented approach to communications and services [11].

Traditional marketing tools are adapting to the new digital realities: social networks, mobile applications, personalized messages, and data analytics allow banks to get closer to customers and form long-term relationships.

Digital marketing offers banking institutions a number of competitive advantages:

- increasing brand awareness through a stable presence in the online environment;
- personalized information and reaching a wider target audience;
- convenience and functionality of service platforms;
- forming an emotional connection through interactive tools;
- enhancing customer engagement through high-quality visual content.

These opportunities create conditions for increasing customer loyalty, as they value the availability of services, ease of use, and time savings (Fig. 2).

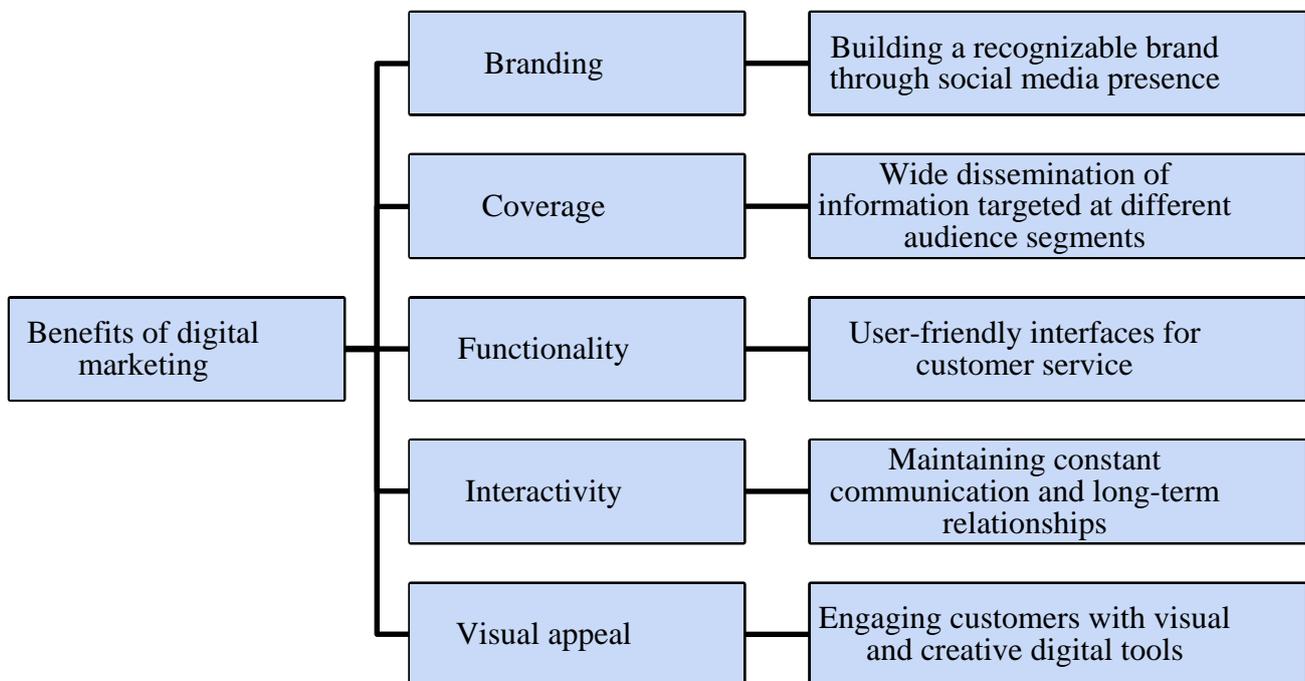


Figure 2. Benefits of digital marketing in the banking sector
Source: compiled by the authors

Banks that effectively implement digital strategies are able to provide customers with more flexible, faster and more personalized services that meet the requirements of today's dynamic market.

In Ukraine, one of the most dynamic areas of banking services transformation is the development of mobile banking, which reduces staffing costs for banks and provides customers with convenient access to financial transactions 24/7. Smartphones are becoming a universal tool for managing finances, which contributes to the growth of the digital customer base. Mobility, convenience and time savings make mobile banking increasingly popular among Ukrainian consumers.

Along with the development of mobile applications, voice assistants such as Siri, Google Assistant, and GPT assistants (based on ChatGPT) are being increasingly introduced. They have already become a part of users' everyday lives and are increasingly used by banks as new channels of customer interaction. A striking example is the introduction of Erica, a virtual assistant by Bank of America that provides personalized advice via voice commands, text messages, and interactive menus. This technology has already proven its effectiveness by serving millions of customers.

Banking innovations cover all areas of the institutions' activities - from improving products and services to optimizing operational processes and expanding marketing opportunities. The experience of Ukrainian banks demonstrates that the integration of the latest technologies contributes to sustainable growth, strengthening market positions and increasing profitability.

Among the key technology trends, artificial intelligence (AI) and machine learning (ML) occupy a special place. These tools allow processing large amounts of data, predicting customer behavior, mitigating risks, and creating personalized offers with high accuracy. Big Data analytics is becoming critical for the effective functioning of digital sales channels and building flexible business models.

The widespread use of digital tools, the development of mobile banking and intelligent services are key to the sustainable development of the banking sector in times of war. They allow to adapt to new customer demands, increase efficiency and create competitive advantages in the modern financial services market [12].

Table 4 shows the options for using artificial intelligence technologies and analyzing consumer activity.

Table 4. Potential of artificial intelligence and customer data analytics in sales growth

№	Prospect	Description	Ways of implementation
1	Personalization of offers	Generate customized recommendations based on customer purchase history, behavior, and preferences	Implementation of recommendation systems, use of CRM systems with AI modules
2	Marketing automation	Mailings, targeting, and advertising campaigns that can be customized in real time	Integrating AI into email marketing platforms, launching chatbots to attract customers
3	Optimization of pricing policy	Adaptation of prices to customer motivation and market conditions	Implementation of AI platforms for dynamic pricing, price sensitivity analysis
4	Demand forecasting	Predict demand for goods and services	Use of machine learning models, integration with ERP and inventory management systems
5	Reducing customer churn	Identification of the risk of losing customers and timely intervention	Building churn prediction models, automated retention triggers
6	Identification of new market segments	Discovering new target groups by analyzing behavioral patterns	Customer clustering, market segmentation using AI analytics
7	Increasing conversion	Adaptation of sales channels to more effective interaction scenarios	A/B testing with AI analytics, personalized sales funnels

Source: compiled by the authors based on [9, 10]

One of the most striking examples of the effective use of artificial intelligence in the banking sector is the practice implemented by the Polish bank mBank (Export Development Bank).

Thanks to digital solutions, the bank's clients have been able to access banking consultations around the clock, perform standard financial transactions, and receive reference information via online chat.

The peculiarity of this service is that instead of a bank employee, an intelligent chatbot built on the basis of artificial intelligence and machine learning algorithms communicates with the client. The system is able to independently analyze typical customer requests, queries, and behavioral scenarios, which allows it to learn to give accurate answers, advise customers, and perform basic operations after verifying their identity. One of the key advantages is the continuity of communication: a customer can start a dialog on a smartphone and continue it on another device, while the system “remembers” where they stopped and preserves the context of the conversation.

At the same time, the use of AI in banks is not limited to the customer service sector. It opens up great opportunities for improving management and analytics efficiency. For example, Kotak Mahindra Bank in India has implemented an intelligent platform that combines artificial intelligence and machine learning. This system allows the bank's top management to promptly request and receive key statistics and analytical data, build predictive models, and respond quickly to changes in financial performance. Thus, modern technologies are becoming an integral tool for making strategically important decisions.

The transition to innovative banking business models will provide Ukrainian banks with a number of significant advantages [9]:

1. Improving the quality of banking products and services. Thanks to the introduction of the latest technologies, banks will be able to expand their product lines, improve the characteristics of existing products, and attract new customers, increasing their share in the financial services market.
2. Improving the efficiency of banking operations. Innovations will help reduce costs, which will lead to improved results in the financial, marketing, organizational, and human resources areas. This will increase the overall efficiency of the bank's operations.
3. Optimization of the risk level and increase of liquidity. Innovative products that appear on the market will contribute to better risk management and improve the bank's liquidity, increasing its attractiveness to investors.
4. Achieving strategic and social effects. The introduction of innovations will help strengthen the bank's market position and increase customer satisfaction with new products and services. This will allow the bank to reach a new level of technological development.
5. Entering the international financial market. The use of innovative technologies of international level will allow Ukrainian banks to compete in the global financial market.
6. Currently, no banks in Ukraine have implemented voice assistants or voice control systems for applications, and there are no technologies for interacting with cryptocurrencies or electronic digital signatures. However, big data analysis technologies are actively developing, which is a major trend in the financial services market.

In today's environment, when the banking sector faces numerous challenges caused by the war, bank marketing requires flexibility and adaptation to new realities. The crisis is forcing banks to consider new approaches to customer service, introduce innovative technologies and revise strategies for interacting with target groups. In a time of war, it is important not only to support existing customers but also to attract new ones, which requires a quick response and flexible solutions. Accordingly, banking institutions should focus on adapting marketing strategies to the changing environment, taking into account the specifics of the current situation.

Table 5 shows the key prospects for the development of marketing in the banking sector during the war, as well as their impact on the activities of financial institutions.

In view of the above, we can conclude that the successful development of bank marketing in times of war requires a combination of innovative approaches, adaptation to changing customer demand, and a quick response to crisis situations. Banks that are able to effectively use digital technologies, adapt marketing strategies to the current needs of consumers and respond appropriately to environmental challenges will have a competitive advantage in an unstable

environment. Maintaining customer confidence through transparent communications and support for social initiatives will also be important, which will help strengthen the banks' image and increase their influence in the market.

Table 5. Prospects for the development of bank marketing in times of war

Prospect	Description	Impact on the banking sector
Adapting to new conditions	Banks are forced to adapt their marketing strategies to the new environment, in particular, taking into account changes in customer behavior during the war	Increased flexibility and responsiveness to changes in the market and demand
Digital platforms and online services	Developing digital channels for customer service through mobile applications and online banking	Increasing the availability of banking services to customers in areas with limited physical access
Personalization of marketing offers	Use data analysis to create customized offers focused on the specific needs of customers during the war	Increase customer loyalty by taking into account their needs and priorities
Crisis marketing and communication	Developing special communication strategies that focus on customer support in times of crisis	Strengthening the bank's credibility and image as a stable and reliable institution in times of crisis
Flexibility of offers and adaptability	Offering products that take into account changes in the financial conditions of customers, such as loan restructuring and deferred payments	Improving customer relations and customer satisfaction, maintaining the customer base
Attracting new customers through social media	Active use of social media to raise awareness of banking services and attract new customers	Expanding the customer base through new channels of communication and interaction
Support for social initiatives	Banks can take an active part in supporting social initiatives related to the war (donations, assistance to the Armed Forces)	Improving the bank's image in the eyes of the public, strengthening social responsibility
Innovations in security and data protection	Implementation of new technologies to protect customer data while increasing online operations	Increasing the level of trust in banking services, especially in the context of digitalization

Source: compiled by the authors based on [9, 10]

The conducted research confirms that the transformation of marketing in the Ukrainian banking sector is a multifaceted process influenced simultaneously by technological, economic, and geopolitical factors. Digitalization has become the dominant trend, determining the competitiveness and adaptability of financial institutions. The analysis of theoretical sources and empirical data reveals that the digital transformation of marketing is not limited to the use of technological tools but involves a fundamental change in management philosophy and customer relationships.

Discussion. The case of JSC CB “PrivatBank” illustrates how the successful integration of digital technologies into marketing strategies can ensure the resilience and stability of a financial institution even under wartime conditions. The bank’s marketing activities are based on a combination of technological innovation, social responsibility, and customer focus. The systematic use of online communication platforms, mobile applications, and personalized digital campaigns allows the bank to strengthen its brand and maintain trust in a turbulent environment [7; 15]. The SWOT analysis demonstrates that the bank’s competitive advantages lie in its strong digital ecosystem, flexibility, and innovation-oriented management, while the main challenges are related to reputational risks, cybersecurity threats, and market uncertainty.

The findings align with those of Meier et al. [8] and Radhakrishnan & Shankar [12], who emphasize that digital transformation is a strategic instrument for sustainable banking development. The integration of artificial intelligence, big data analytics, and automation enhances decision-making efficiency, customer segmentation, and product personalization. Ukrainian banks increasingly rely on digital ecosystems similar to those implemented in the EU and the United States, which provide

omnichannel communication and integrate marketing with customer data platforms. This trend reflects the global shift toward data-driven and customer-centric banking models [1; 11].

At the same time, wartime challenges have led to the emergence of crisis marketing strategies that prioritize transparency, empathy, and social engagement. As shown by Zarutskya et al. [15], Ukrainian banks have intensified their social communication and participation in humanitarian and defense initiatives, strengthening public trust and positioning themselves as socially responsible institutions. Such an approach supports not only brand loyalty but also contributes to social cohesion and the image of the banking system as a pillar of national resilience.

Another significant aspect revealed by the study is the growing role of personalized digital marketing. The use of artificial intelligence and machine learning in communication processes enables banks to predict customer behavior, prevent churn, and tailor offers to individual needs [11; 12]. These technologies enhance operational efficiency while maintaining high levels of customer satisfaction and loyalty. However, researchers such as Ivanov and Pylypenko [5] and Nwoke [11] point out that the rapid expansion of digital technologies creates new vulnerabilities, requiring constant attention to cybersecurity, regulatory compliance, and ethical data use.

Thus, the discussion of research results highlights that Ukrainian banks, despite operating in extremely difficult conditions, demonstrate a remarkable capacity for digital adaptation and marketing innovation. The combination of technological advancement, analytical management tools, and human-centered marketing ensures not only their financial sustainability but also the modernization of the national financial system. Continuous investment in digital infrastructure, personnel training, and innovative communication strategies remains essential for strengthening competitiveness and maintaining long-term customer trust.

Conclusions. The conducted study made it possible to comprehensively assess the transformation of marketing in the Ukrainian banking sector under the influence of digitalization and wartime challenges. The analysis confirmed that digital marketing is becoming a key component of the strategic development of financial institutions, ensuring their adaptability, competitiveness, and customer orientation in a dynamically changing environment.

The study demonstrated that the effective use of digital tools — including social media, mobile applications, artificial intelligence, and big data analytics — contributes to the creation of personalized financial services and strengthens customer trust. The example of JSC CB “PrivatBank” illustrates that the integration of digital marketing strategies enables banks to maintain market leadership, increase customer loyalty, and enhance operational efficiency even in crisis conditions.

It has been established that the main drivers of marketing transformation are technological innovation, customer experience management, and the ability to analyze and interpret large volumes of data. At the same time, the digitalization process requires continuous improvement of cybersecurity measures, compliance with ethical communication standards, and the development of new mechanisms for protecting personal data.

The SWOT analysis of PrivatBank’s marketing strategy confirmed that flexibility, brand awareness, and the developed digital ecosystem are key strengths that support stability and resilience. However, reputational risks, limited international activity, and growing cybersecurity threats remain important challenges that need to be addressed strategically.

The research results have both theoretical and practical implications. They enrich the understanding of digital transformation processes in the financial sector and can serve as a basis for improving marketing management systems in Ukrainian banks. In practice, the conclusions can be applied to develop adaptive marketing strategies, improve digital communication with customers, and strengthen financial institutions’ competitiveness during crises.

Further research should focus on studying the impact of artificial intelligence and data-driven decision-making on customer satisfaction, as well as exploring new forms of digital banking communications, including voice assistants, chatbots, and virtual financial ecosystems. Such developments will determine the future trajectory of marketing in the Ukrainian banking sector and its integration into the global digital economy.

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Трансформація маркетингу банківського сектору України в умовах війни та цифровізації

Анотація. Цифровізація банківського сектору України створює нові можливості для підвищення ефективності маркетингу, зміцнення довіри клієнтів та розвитку інноваційних фінансових послуг. У воєнний час цифровий маркетинг стає ключовим інструментом адаптації банків до кризових умов, забезпечуючи гнучкість, стійкість та конкурентоспроможність у швидкозмінному фінансовому середовищі.

Постановка проблеми. Війна та стрімкий розвиток цифрових технологій змінили операційне середовище українських банків, підкресливши необхідність трансформації маркетингових стратегій. Однак нерівномірний рівень цифрової готовності банків, недостатня професійна компетентність у сфері цифрового маркетингу та загрози у кібербезпеці сповільнюють модернізацію маркетингових систем.

Нерозв'язані аспекти. Незважаючи на активне впровадження цифрових інструментів, досі не існує єдиної моделі оцінки ефективності цифрового маркетингу в українських банках. Недостатньо вивченими залишаються питання інтеграції міжнародного досвіду, управління репутаційними ризиками та забезпечення захисту даних у цифровому середовищі.

Мета статті. Метою дослідження є аналіз трансформації маркетингових процесів у банківському секторі України під впливом цифровізації та викликів воєнного часу, а також визначення основних напрямків підвищення ефективності маркетингових стратегій банків.

Основний матеріал. У дослідженні застосовується комплексний підхід, що поєднує аналіз наукових джерел, статистичних даних та практичний приклад АТ КБ «ПриватБанк». У статті розглядається вплив цифрових технологій, штучного інтелекту та онлайн-платформ на залучення клієнтів, просування послуг та конкурентоспроможність. SWOT-аналіз маркетингової стратегії ПриватБанку виявив ключові сильні сторони: надійну цифрову екосистему, інновації та орієнтацію на клієнта, а також загрози, пов'язані з кібербезпекою та нестабільністю ринку.

Висновки. Цифровий маркетинг є важливим фактором розвитку банківського сектору України в умовах війни, підвищуючи його адаптивність та фінансову стабільність. Результати дослідження можуть бути використані для вдосконалення стратегічного маркетингового менеджменту, підвищення якості обслуговування клієнтів та формування ефективних моделей цифрової комунікації.

Ключові слова: цифровий маркетинг, цифрова трансформація, банківський сектор, інновації, клієнтоорієнтованість, конкурентоспроможність, фінансова стійкість, соціальна відповідальність, штучний інтелект.

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