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AN ANALYSIS OF CREDIT TRENDS IN ROMANIA AND THE ECONOMIC IMPLICATIONS

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Abstract: *This paper analyzes the evolution and dynamics of the credit market in Romania during the 2021–2025 period, evaluating the direct impact of these trends on macroeconomic stability and economic growth. The study examines the structure of non-government credit, highlighting the gradual shift from foreign-currency-denominated loans to those in the national currency (RON), as well as the balance between financing provided to households (mortgage and consumer loans) and that allocated to companies (investment and working capital loans). It addresses systemic vulnerabilities, such as the risk of default during periods of economic uncertainty, the level of household indebtedness, and the impact of the banking sector's digitalization on credit accessibility..*

• Introduction

In Romania, the lending sector has undergone significant transformations over the last few decades, influenced by the process of European integration, the evolution of the banking system, shifts in monetary policy, as well as broader economic and social changes. The development of credit institutions, the diversification of banking products and services, and expanded access to financing have all contributed to the growing importance of credit in economic life. At the same time, periods of economic instability, high inflation, rising interest rates, and changes in loan-granting criteria have influenced the borrowing behavior of both the general population and companies.

Analyzing lending trends in Romania involves examining key loan categories—such as consumer credit, mortgage loans, and credit for the business sector—while tracking their volume, structure, financing costs, and accessibility. Furthermore, it is essential to identify the factors that drive lending activity, including interest rate levels, inflation, household income, debt burdens, the policies of banking institutions, and measures implemented by the National Bank of Romania.

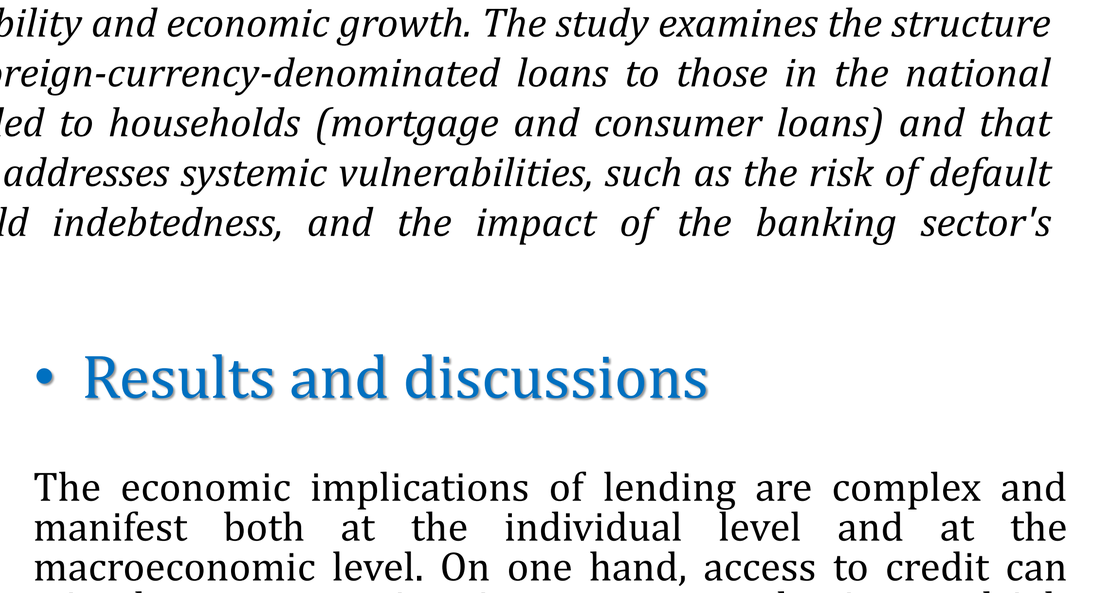
• Material and method

The study methodology employed in this paper is based on a descriptive, analytical, and comparative approach, aimed at examining the evolution of lending in Romania and identifying its primary economic implications. The research seeks to highlight trends within the banking sector, as well as to analyze the relationship between lending activity and key macroeconomic indicators.

A combination of quantitative and qualitative research methods was used to conduct the study, enabling a comprehensive understanding of the phenomenon under analysis.

• Results and discussions

The economic implications of lending are complex and manifest both at the individual level and at the macroeconomic level. On one hand, access to credit can stimulate consumption, investment, production, and job creation, thereby contributing to economic growth. On the other hand, an excessive expansion of lending can give rise to risks such as over-indebtedness among the population, an increase in non-performing loans, financial imbalances, and vulnerabilities within the banking system. Consequently, maintaining a balance between the development of lending activities and the management of associated risks is a crucial condition for ensuring financial stability and sustainable economic growth.



Loans granted by type of institutional sector

• Conclusions

Studying lending trends in Romania is particularly relevant for understanding current economic mechanisms and the relationship between the banking system and the real economy. An in-depth analysis of this phenomenon allows for the identification of development opportunities, the anticipation of financial risks, and an understanding of the importance of responsible lending—an activity capable of supporting long-term economic development.