

# EMBank Sees Deposit Growth and Steady Income in 2024

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/EINPresswire.com/ -- [European Merchant Bank \(EMBank\)](#), which provides financial solutions for small and medium-sized businesses in Lithuania and fintechs globally, recorded stable growth in 2024.

Throughout the year, despite the Bank's investments in IT, [EMBank](#)

recorded a robust 24% increase in operating income, while total deposits surged by 48%. Asset size reached €212 million, by 44% Year-on-Year increase. This may be positively influenced by optimistic signs in the market and consistent growth in the gross domestic product.

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*Sarp Demiray, CEO of  
European Merchant Bank  
(EMBank)*

up to 68% in 2025.

EMBank's CEO Sarp Demiray on 2024

"Last year was marked by positive signals in the market. After several years of economic tension,



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we saw a significant recovery in 2024, with businesses much more active in planning developmental investments. Through consistent work, we have established ourselves in the market as a reliable financial partner that not only offers convenient everyday services but also pays close attention to efficiency and speed, as well as data security. Customer confidence is evidenced by the amount of deposits, which increased over the year by as much as 48% to EUR 197 million," says EMBank's CEO, Sarp Demiray.

EMBank will continue to focus on financing small and medium-sized enterprises and ensuring the security of its services. The bank is developing a more flexible lending system, including new products such as factoring and trade financing. Investments are also being made in payment solutions, escrow accounts, and technological solutions. The bank is strengthening its mobile banking capabilities and investing in Banking as a Service (BaaS) technologies, aiming to offer customers innovative solutions. Moreover, EMBank will significantly enhance its multicurrency options this year.

#### Chairman Ekmel Cilingir on 2025 Expectations

EMBank's Chairman of the Board, Ekmel Cilingir, emphasises that even though the bank recorded rapid growth in 2024, it has no intention of resting on its laurels. "Banks are having to adapt to a rapidly changing market dominated by innovative digital services. We need to be one step ahead and invest now in additional measures that enhance customer convenience and meet the highest security standards. We will continue to grow our business loan portfolio by strengthening our relationships with small and medium-sized enterprises. We will expand lending and investment opportunities as well as the digital services ecosystem, and invest in long-term growth," says Mr.Cilingir about the bank's priorities for the future.

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