

## **Dimitar Radev: Statement - Banker's Day**

Statement by Mr Dimitar Radev, Governor of the Bulgarian National Bank, on the occasion of the Banker's Day at the Association of Banks in Bulgaria (ABB), Sofia, 4 December 2025.

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Dear vice president Iotova,

Dear colleagues,

Let me start with a sincere gratitude to the Association of Banks in Bulgaria and all colleagues from the banking sector for the good cooperation and the results achieved. The most important of these is Bulgaria's accession to the euro area, a historic act of significance that will become clearer and more tangible over time.

Today is a good time to highlight the key role of the banking sector in achieving this strategic goal. The events of recent days put the topic of the euro area in a slightly different context. This context is expressed in the question: how effectively can our political system, riven by opposition and confrontation, capitalise on this historic success.

Joining the euro area is a strategic asset with enormous potential to accelerate the modernisation of the economy, support investment and strengthen the country's resilience in the face of global risks and geopolitical uncertainty. To harness this potential, we need a predictable political environment and a disciplined economic and fiscal policy.

Bulgaria's economy has shown resilient performance amid domestic political and social turbulences and external shocks that we are witnessing. Economic growth is above the EU average, while inflation – despite all the turmoil – is normalising and moving closer to levels in the euro area, an area of low and sustained inflation. Employment is close to its historical maximum.

In such an environment, the banking sector remains stable, with strong liquidity, high capitalisation and sustained profitability. This is an important signal to both society and investors. We must remember, and I think we should emphasise repeatedly, that the good performance of the economy is largely due to Bulgarian businesses and the private sector adapting to a difficult environment and creating value despite the challenges.

I have always seen the banking sector as a strong partner for the most active and productive part of the economy, a partner that not only provides financing but also supports growth through expertise, technological innovation and high quality management. The current results of the economy and the banking sector, despite the difficulties, are solid evidence of this interaction.

The primary task at hand is to successfully complete the process of introducing the euro on 1 January. All the details in this process are important, although the heaviest part of

the work has already been done. To ensure a seamless and frictionless transition, we need to maintain full mobilisation until the beginning of next year.

Over the past few days we have seen a strong demand for the Bulgarian euro coins, a demand that far exceeded the pre-orders. In some places, especially in the post office system and in smaller towns, the feeling of 'not enough' was created, even though there was no real shortage. This episode shows that we need to maintain close coordination and be ready to react quickly.

The principle we follow at the Bulgarian National Bank is that we bear full responsibility for everything relating to the changeover process, even when specific difficulties arise from counterparties whose actions we cannot directly influence.

In a broader perspective and in the context of 2026, our key task will be to continue supporting economic activity while keeping our role as a source of stability and confidence.

The year 2026 will be the first year in which Bulgaria will be fully and actively involved not only in the formation, but also in the implementation of the euro area monetary policy. The main responsibility in this process lies with the Bulgarian National Bank, but a key factor for success will be the continued close interaction between the central bank and commercial banks which play a crucial role in the transmission of monetary policy to the real economy.

Dear colleagues,

Allow me to wrap up by extending my heartfelt thanks to you once again for the professionalism, partnership and efforts you have put in over the past year, and not only over the past year, and which have made it possible for the country to make one of its most important national priorities a reality.

With these words, I congratulate you on Banker's Day and wish you good health and success, both personally and professionally.