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TRENDS IN THE FINANCIAL AND DIGITAL SPACE

ABSTRACT

In the current conditions of digitalization of the economy, the financial sector is undergoing significant transformations under the influence of innovative technologies and FinTech solutions. At the same time, digitalization is accompanied by new challenges, such as cyber risks, the need to adapt the regulatory environment, and ensuring financial stability. Therefore, the study of trends in the financial and digital space is relevant for assessing the state of the FinTech sector, identifying dominant technologies and directions for the development of the digital financial ecosystem. The purpose of the study is to analyze current trends in the development of the financial and digital space and determine the structure of its main segments in order to assess the role of financial technologies in the transformation of the financial sector and the formation of a digital financial ecosystem. A set of general scientific and special methods was used: theoretical generalization and systematization, analysis and synthesis, statistical and comparative analysis, as well as the graphical method. The empirical basis is the NBU's statistical data on the dynamics of the payment infrastructure for 2021–2025 and analytical materials of the Ukrainian FinTech Association and innovative companies on the structure of the FinTech market. As a result, it was found that in 2021–2025, the payment infrastructure of Ukraine demonstrates a steady recovery after the shocks of 2022: the number of POS terminals increased from 368 thousand units (2022) to 605 thousand units (2025), active payment cards - from 46.3 million units to 65.4 million units, and the volume of transactions through POS terminals - from UAH 106 billion to UAH 210 billion. The structure of the Ukrainian FinTech market in 2025 is characterized by the dominance of technological infrastructure (28%), payments and transfers (18%), and personal/consumer lending (10%); smaller shares are accounted for by RegTech (8%), digital banks (7%), and personal finance management (7%). Among the technologies used by FinTech companies, API (71%), artificial intelligence (43%), chatbots (42%), and cloud technologies (39%) are leading, while blockchain (9%), DeFi (4%), and NFT (2%) are in the initial stages of implementation. The results confirm that the key trends in the financial and digital space are the integration of financial services, process automation, and the active use of artificial intelligence, which form the basis of the digital financial ecosystem. At the same time, the modern FinTech market of Ukraine is in the process of formation, and the latest technologies, such as blockchain and decentralized finance, have not yet become widespread.

Keywords: FinTech, financial and digital space, digital financial technologies, API, artificial intelligence, payment services, digital banks, blockchain, digital platforms

JEL Classification: G20, G21, G23, O33, C82

INTRODUCTION

In the current conditions of digital transformation of the economy, the financial sector is undergoing significant structural changes due to the active development of innovative technologies and digital services. The rapid spread of financial technologies contributes to the formation of new models of financial service provision, increases the speed and convenience of financial transactions, and also expands the access of the population and businesses to financial resources. In this context, the development of the financial and digital space is of particular relevance, which covers a wide range of innovative solutions, in particular digital payment systems, online lending, digital banks, insurance technologies, financial marketplaces, as well as solutions in the field of regulatory technologies and cybersecurity. The active development of the financial and digital space

contributes to the modernization of financial infrastructure, increased competition in the financial market, and stimulates the introduction of innovations in the activities of traditional financial institutions. At the same time, the digitalization of financial services is accompanied by new challenges, including the growth of cyber risks, the need to adapt the regulatory environment, and the need to ensure financial stability in the face of rapid technological change. In addition, the development of financial technologies is characterized by a significant diversity of areas of activity, which necessitates the study of the structure of the financial and digital space and the determination of the role of its individual segments in the formation of the modern financial ecosystem. In this regard, it is relevant to study the structure of the financial and digital space by main areas and determine the key trends in the development of individual FinTech segments. Such an analysis allows us to assess the current state of the financial and digital space, identify the dominant directions for the development of innovative financial services, and outline the prospects for further digital transformation of the financial sector.

In this regard, it is relevant to study the structure of the financial-digital space by main areas and identify key trends in the development of individual FinTech segments. Such analysis allows us to assess the current state of the financial-digital space, identify dominant areas of development of innovative financial services, and outline the prospects for further digital transformation of the financial sector.

LITERATURE REVIEW

In recent years, researchers have been paying increasing attention to the development of financial technologies and their impact on the transformation of the financial sector. Zou et al. (2023) identify key trends, themes, and challenges in the digital financial sector through bibliometric analysis, providing a structured overview of the evolution of research in digital financial services. Similarly, Garg et al. (2023) analyze global FinTech trends using Scopus data, identifying dominant research streams and emerging gaps in the literature. While these studies offer valuable systematization of the academic landscape, their primary limitation lies in the descriptive nature of bibliometric approaches, which do not fully capture the structural interconnections between different segments of the financial and digital space.

A number of studies focus on the transformation of the banking sector and financial markets under the influence of financial technologies (Agarwal & Zhang, 2020; Cosmulese et al., 2026; Ivashchenko et al., 2018; Zveryakov et al., 2019). These works emphasize the role of FinTech in increasing efficiency, financial inclusion, and competition in financial markets. However, most of these studies adopt a sectoral perspective, primarily focusing on banking or specific financial services, which limits their ability to provide a holistic understanding of the financial and digital ecosystem as an integrated system.

At the same time, scientific research actively explores individual components of FinTech development. In particular, Koldovskiy and Rekenenko (2025) and Agarwal and Zhang (2020) highlight key technological drivers such as artificial intelligence, blockchain, and big data. Other scholars emphasize the importance of technological infrastructure, cloud computing, and digital platforms as the foundation for modern financial services (Shkarlet et al., 2025; Vovk et al., 2021). Despite their relevance, these studies tend to focus on technological aspects in isolation, often neglecting the interaction between technological, institutional, and financial components of the digital financial space.

A significant body of literature is devoted to the analysis of structural changes in financial markets under the influence of digitalization (Zhytar, 2024; Tesliuk & Mykhalchuk, 2023; Klek, 2024; Lee, 2024). These studies examine the development of digital payments, lending platforms, and the integration of advanced technologies such as artificial intelligence and blockchain. Afjal (2023), through bibliometric analysis, demonstrates the rapid growth of FinTech research and identifies key thematic areas, including financial inclusion and digital transformation. However, similar to other bibliometric studies, this approach primarily identifies trends without providing a comprehensive framework for assessing the relative importance and interdependence of different segments of the financial and digital space.

The transformation of financial architecture and financial service markets in the context of digitalization is also addressed in the works of Melnyk et al. (2021) and Shkarlet et al. (2019), which highlight the systemic impact of digital technologies on financial systems. At the same time, increasing attention is being paid to the risks associated with digital transformation, including cybersecurity, data protection, regulatory challenges, and financial stability (Javaheri et al., 2024). In this context, the development of RegTech as a tool for automating compliance and financial monitoring processes is explored in the study by Harras and Salahdine (2025).

Furthermore, the interaction between traditional financial institutions and FinTech companies is widely discussed in the literature (Vovk et al., 2021; Zveryakov et al., 2019). These studies emphasize the emergence of hybrid models of financial intermediation and the growing importance of digital ecosystems. However, despite recognizing the importance of such

interactions, existing research remains fragmented and lacks a unified analytical framework that would integrate technological, institutional, and market dimensions of the financial and digital space.

Thus, a critical analysis of the existing literature indicates several key limitations. First, a significant part of the research is either descriptive (bibliometric studies) or narrowly focused on specific sectors or technologies. Second, there is a lack of integrative approaches that would allow assessing the structure of the financial and digital space as a holistic system. Third, insufficient attention is paid to the relationships and proportionality between its main segments, which are crucial for understanding the systemic effects of digital transformation.

Therefore, the research gap lies in the absence of a comprehensive analytical framework that enables a structured assessment of the financial and digital space by its key components and their interrelations. In this regard, the novelty of this study lies in conducting a comprehensive analysis of the structure of the financial and digital space by its main segments, which makes it possible to identify dominant development areas, assess their relative importance, and determine the key trends of further digital transformation of the financial sector.

AIMS AND OBJECTIVES

The purpose of the study is a comprehensive empirical analysis of the structure and key trends in the development of the financial and digital space of Ukraine in 2021–2025 based on statistical data and analytical materials of the FinTech market in order to assess the role of individual segments of financial technologies in the transformation of the financial sector and the formation of a modern digital financial ecosystem.

The purpose of the study is to analyze current trends in the development of the financial and digital space and determine the structure of its main segments in order to assess the role of financial technologies in the transformation of the financial sector and the formation of a digital financial ecosystem. To achieve this goal, it is worth exploring theoretical approaches to interpreting the essence and role of the financial and digital space in the development of modern financial systems; generalizing scientific approaches to the classification of the main directions of the development of financial technologies; analyzing the structure of the financial and digital space by main areas; identifying key trends and prospects for the further development of financial technologies in the context of the digitalization of the financial space.

METHODS

In the process of research, a complex of general scientific and special methods of scientific knowledge was applied, which provided a comprehensive theoretical and empirical analysis of the trends in the development of the financial and digital space and the structure of its main segments. The theoretical basis of the research is the methods of theoretical generalization, systematization, and comparative analysis of scientific literature, which are used to study existing approaches to determining the essence, components, and role of the financial and digital space in the modern economy, as well as to systematize classifications of the main directions of FinTech development.

The empirical part of the research is provided by methods of statistical, structural, and comparative analysis. Statistical analysis was used to process and interpret a dynamic series of indicators of the development of the payment infrastructure of Ukraine for the period 2021–2025. In particular, the following key indicators were analyzed: the number of self-service banking devices (ATMs, deposit ATMs, PTKS), the number of payment terminals (POS), the number of active payment cards, and the amount of payments by payment cards through POS terminals.

The data source was official statistical materials of the National Bank of Ukraine. Structural analysis was used to assess the distribution of the Ukrainian FinTech market as of 2025 by areas of activity (technological infrastructure, payments and transfers, personal and consumer loans, RegTech, digital banks, InsurTech, blockchain and cryptocurrencies, etc.) and to determine the share of each segment in the overall market structure. To analyze the technological support of FinTech companies, the frequency distribution method was used, which allowed us to establish the specific weight of the use of specific technologies (API, artificial intelligence, chatbots, cloud technologies, blockchain, biometrics, DeFi, NFT, etc.).

Comparative analysis made it possible to identify changes in the dynamics of payment infrastructure indicators before and after 2022, as well as to compare the shares of different FinTech segments with each other. The graphical method (diagrams, figures, and tables) was used to clearly present and visualize the results obtained: the dynamics of payment infrastructure development, the structure of the FinTech market by areas of activity, and the distribution of technologies used among Ukrainian FinTech companies. The empirical basis of the study is: official statistical data of the National Bank

of Ukraine for 2021–2025; analytical materials on the structure of the Ukrainian FinTech market as of 2025. All quantitative data were processed using descriptive statistics methods. The sample covers the entire available set of official data for the specified period and the current structure of the Ukrainian FinTech market in 2025.

RESULTS

The financial and digital space is a set of economic relations, processes, and mechanisms for the formation, distribution, use, and control of financial resources, which are implemented using digital technologies, platforms, and tools. In such a space, traditional financial transactions are transformed into innovative, paperless, and online-oriented forms, which ensure speed, accessibility, personalization, and integration of financial services into the daily lives of economic agents.

This concept includes both institutional and technological aspects, as well as regulatory and market aspects of the digital economy, which determine the current state and future development of financial systems.

In scientific literature, the concept of "financial and digital space" or "digital financial space" is formulated as a system that combines financial relations with digital infrastructure.

Biriuk & Onyshko (2023) argue that the concept of financial and digital space is based on the coordination of a set of methods and mechanisms for financial support of reforms and the creation of favorable digital conditions for the organization and implementation of these reforms. This definition emphasizes that the financial and digital space is not only technologies and services, but also a set of organizational, institutional, and regulatory processes that form new conditions for the functioning of finance in the digital era.

Hniezdovskyi et. al. (2024) note that the digital financial space is the context in which digital financial services (cashless payments, platforms, digital instruments) affect economic growth and transform the financial behavior of market participants. This reflects the practical essence of the concept, which is important for understanding its impact on the economy.

That is, the financial and digital space is a complex space of modern financial activity, in which financial relations, services, and instruments are implemented, organized, and regulated using digital technologies.

The financial system in the modern conditions of the development of the digital economy is undergoing profound transformations, which are due to the active implementation of information and communication technologies, the automation of financial transactions, and the spread of digital platforms. Traditional mechanisms for providing financial services are gradually integrated with digital technologies, which form a new environment for the functioning of financial relations - the financial and digital space, the formation of which is associated with the development of FinTech solutions, the use of large data sets, cloud technologies, artificial intelligence, and digital payment systems. As a result, models of interaction between financial institutions, the state, business, and consumers are changing, which contributes to increasing the availability of financial services, the speed of information processing, and the efficiency of financial transactions. The financial and digital space includes digital platforms, innovative services, data processing technologies, financial infrastructure, and interaction models that transform traditional financial mechanisms and create new sources of economic value (Figure 1).

Digital platforms are a fundamental element of the financial and digital space, as they provide a technological environment for the provision and integration of financial services. These platforms include mobile banking applications, online banking, payment ecosystems, financial marketplaces, and integrated e-commerce platforms. Their main function is to create a single digital environment in which users can carry out financial transactions, access credit resources, investment instruments, insurance products, and other financial services. Digital platforms form a new model of the platform economy, where financial institutions, technology companies, and users interact within integrated ecosystems.

The second important component of the financial and digital space is innovative financial services that are created on the basis of modern financial technologies. These include: mobile payments, electronic wallets, digital banks (neobanks), crowdfunding and crowdinvesting platforms, digital credit services, cryptocurrency, and blockchain platforms. These services change the traditional model of financial intermediation, as they allow financial transactions to be carried out faster, cheaper, and without geographical restrictions. In addition, they contribute to the expansion of financial inclusion and increase the availability of financial resources for the population and businesses.

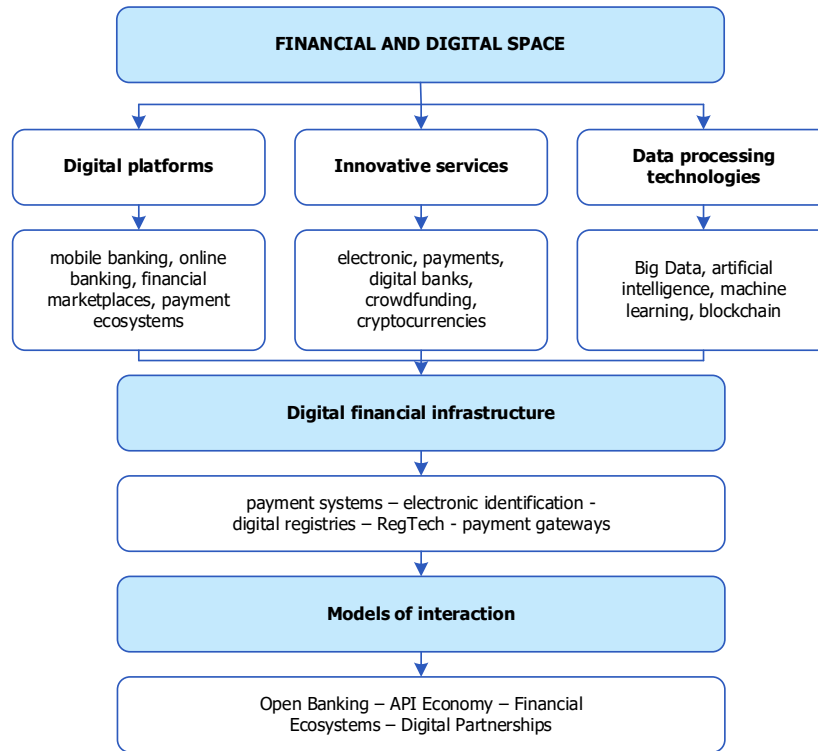


Figure 1. Components of the financial and digital space. (Source: compiled by the authors based on their own research)

The modern financial and digital space is largely based on the use of technologies for processing large amounts of information. Key technologies include: Big Data, artificial intelligence, machine learning, cloud computing, and blockchain technologies. Thanks to the use of these technologies, financial institutions can analyze customer behavior, assess credit risks, detect fraudulent transactions, and predict financial trends. Thus, data processing becomes the basis for the intellectualization of financial services, which provides more accurate management decisions and personalization of financial products.

Digital financial infrastructure ensures the functioning of the digital financial environment and includes: payment systems, electronic identification systems, digital registries, payment gateways, and regulatory technologies (RegTech). This infrastructure creates a technological basis for the safe and stable functioning of financial transactions and ensures the speed of payments, the reliability of transaction processing, and the protection of financial data.

The last important element of the financial and digital space is the interaction models between its participants. In the digital economy, a new format of interaction is being formed between financial institutions, technology companies, government institutions, and consumers of financial services. This contributes to the development of the concepts of Open Banking, API economy, financial ecosystems, and platform partnerships. The result is a more integrated financial environment where different market participants exchange data and financial services through digital interfaces.

The formation of the financial and digital space largely depends on the level of development of the payment infrastructure and the activity of the population and businesses in using modern electronic payment instruments. The spread of payment cards, the expansion of the network of POS terminals and self-service devices, as well as the growth of non-cash transactions, reflect the real level of digitalization of financial relations in the country (Table 1).

Table 1. Dynamics of infrastructure development and use of digital payment instruments in Ukraine, 2021-2025. (Source: compiled by the authors based on FinTechUA, 2025)

Indicators	2021	2022	2023	2024	2025
Number of self-service banking devices (ATMs, deposit ATMs, PTKS), thousand units.	33.6	28.3	29.1	29.0	38.1
Number of payment terminals (POS), thousand units.	439	368	469	523	605
Number of active payment cards, million units	46.3	46.3	52.1	58.7	65.4
Amount of payments by payment cards through POS terminals in Ukraine, UAH billion.	132	106	141	176	210

Analysis of the indicators in Table 1 indicates a gradual restoration and active development of the digital payment infrastructure after the shock changes of 2022 caused by military and economic challenges. Thus, the number of self-service banking devices in 2021 was 33.6 thousand units; however, in 2022, this figure decreased to 28.3 thousand, which is associated with the reduction of the banking network and temporary restrictions on the operation of part of the financial infrastructure. In the following years, a gradual restoration of the infrastructure is observed, and in 2025, the number of such devices increased to 38.1 thousand units, which exceeds the pre-war level and indicates an active restoration of the financial infrastructure and expansion of the population's access to financial services.

A similar trend is observed in the development of the network of payment terminals. In 2021, their number was 439 thousand units, but in 2022 the figure decreased to 368 thousand units. Further, the payment infrastructure is undergoing rapid restoration and expansion: in 2023, the number of POS terminals increased to 469 thousand, in 2024, to 523 thousand, and in 2025, reached 605 thousand units. Such dynamics indicate the active implementation of cashless payment technologies in the sphere of trade and services, which is an important factor in the development of the digital financial environment.

At the same time, the number of active payment cards, which are a key tool for digital payments, is growing significantly. While in 2021–2022 their number remained at 46.3 million units, in subsequent years there is a steady trend of increase: in 2023 – 52.1 million units, in 2024 – 58.7 million units, and in 2025 – already 65.4 million units. The growth in the number of active cards indicates an expansion of the client base of banking institutions and an increase in the level of use of digital financial instruments among the population.

Significant growth is also demonstrated by the volume of transactions using payment cards through POS terminals. In 2021, the amount of such transactions amounted to UAH 132 billion, but in 2022, it decreased to UAH 106 billion due to the reduction in economic activity. Further steady growth is observed: in 2023, the volume of transactions increased to UAH 141 billion, in 2024, to UAH 176 billion, and in 2025, it reached UAH 210 billion, which indicates the active spread of non-cash payments and the growth of user trust in digital financial services.

Thus, the analyzed indicators confirm that the financial and digital space of Ukraine continues to develop actively, despite difficult economic conditions. The expansion of the payment infrastructure, the increase in the number of active payment cards, and the growth of non-cash payments indicate a gradual digital transformation of the financial system and the formation of a modern model of financial interactions in the national economy.

In the financial and digital market of Ukraine in 2025, there is a clear structuring of companies by the main areas of providing financial and technological services. The distribution of market participants by areas of activity reflects not only the level of development of individual segments, but also the priority areas of digital transformation of the financial system. Analysis of the structure of the Ukrainian FinTech market allows us to determine which technological solutions are in the greatest demand, as well as to assess the trends in the development of innovative financial services in the context of the digitalization of the economy (Figure 2).

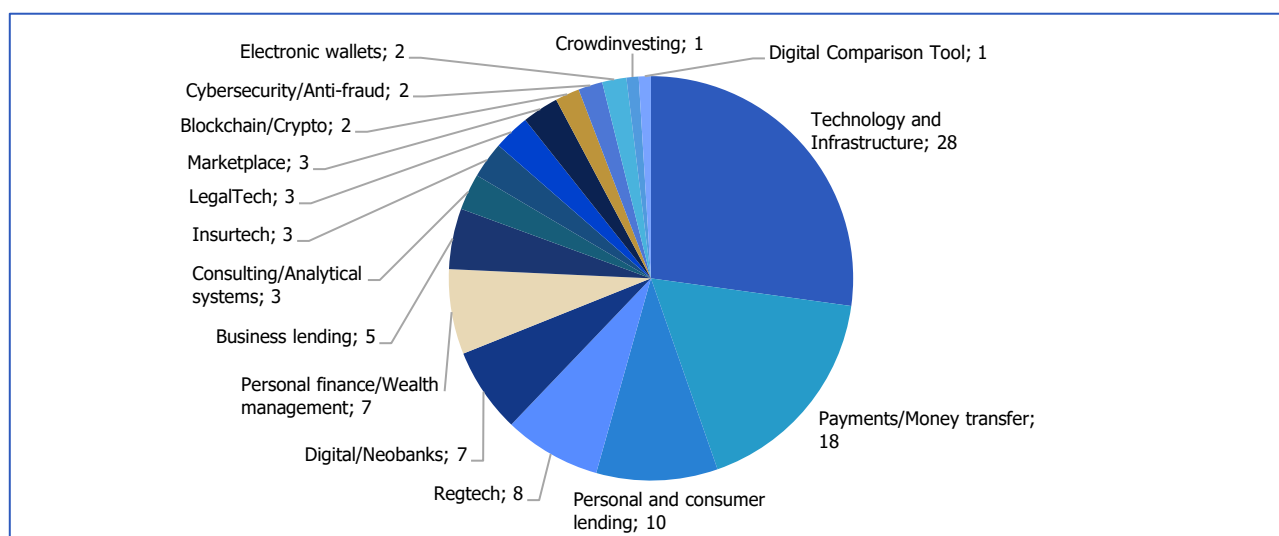


Figure 2. Distribution of the Ukrainian financial and digital market by areas of activity in 2025, %. (Source: compiled by the authors based on FinTechUA, 2025)

As shown in Figure 2, the largest share of the Ukrainian FinTech market is the technology and infrastructure segment (28%). This structure is explained by the fact that it is infrastructure solutions that form the basis for the functioning of digital financial services, providing technological platforms, API integrations, cloud solutions, data processing, and other tools for the work of financial institutions and FinTech companies. The dominance of this direction indicates the active development of the technological base of the market and the growth of demand for infrastructure solutions that support the digital transformation of financial services.

The second largest area is payments and money transfers (18%), which traditionally act as one of the key segments of FinTech development. A significant share of this direction is due to the spread of non-cash payments, the development of digital payment services, and the increase in demand for fast and convenient financial transactions. The activation of this segment is directly related to the processes of digitalization of the financial system and changes in the behavior of consumers of financial services.

Personal and consumer loans also form a significant market share (10%), which indicates the active implementation of digital credit platforms and alternative models for assessing the creditworthiness of borrowers. The use of algorithms for processing large data sets and automated decision-making systems allows financial institutions to significantly simplify the lending procedure and reduce the time for making financial decisions.

Other important segments include RegTech (8%), digital and neobanks (7%), and personal finance and asset management services (7%). The development of RegTech reflects the growing need for financial institutions to automate regulatory compliance processes, monitor risks, and ensure transparency of financial transactions. At the same time, the spread of digital banking models demonstrates the gradual transition of financial services to a fully online format.

Less common, but promising market segments remain business lending (5%), consulting and analytical systems (3%), InsurTech (3%), LegalTech (3%), and financial services marketplaces (3%). The presence of these areas indicates the gradual diversification of the fintech ecosystem and the formation of new digital services aimed at increasing the efficiency of financial markets.

The smallest market shares are occupied by blockchain and cryptocurrencies (2%), cybersecurity and anti-fraud (2%), e-wallets (2%), crowdfunding (1%), and digital financial product comparison tools (1%). Despite their relatively small share, these areas have significant growth potential, as they are associated with innovative technologies and new models of financial interaction.

Thus, the structure of the Ukrainian FinTech market in 2025 demonstrates the dominance of technological infrastructure and payment services, which indicates the industry's orientation towards the development of basic digital financial solutions. At the same time, the gradual expansion of other segments reflects the process of forming a comprehensive FinTech ecosystem capable of ensuring further digital transformation of the financial space.

In the context of studying trends in the financial and digital space, the analysis of technological solutions used by Fintech companies is of particular importance, since they reflect the dominant directions of innovative development of the financial industry. In this context, the FinTech sector acts as an environment for the active implementation of digital tools that ensure the integration of financial services, automation of operations, and the creation of new digital financial products. Figure 3 presents the main financial technologies used by Ukrainian fintech companies in 2025.

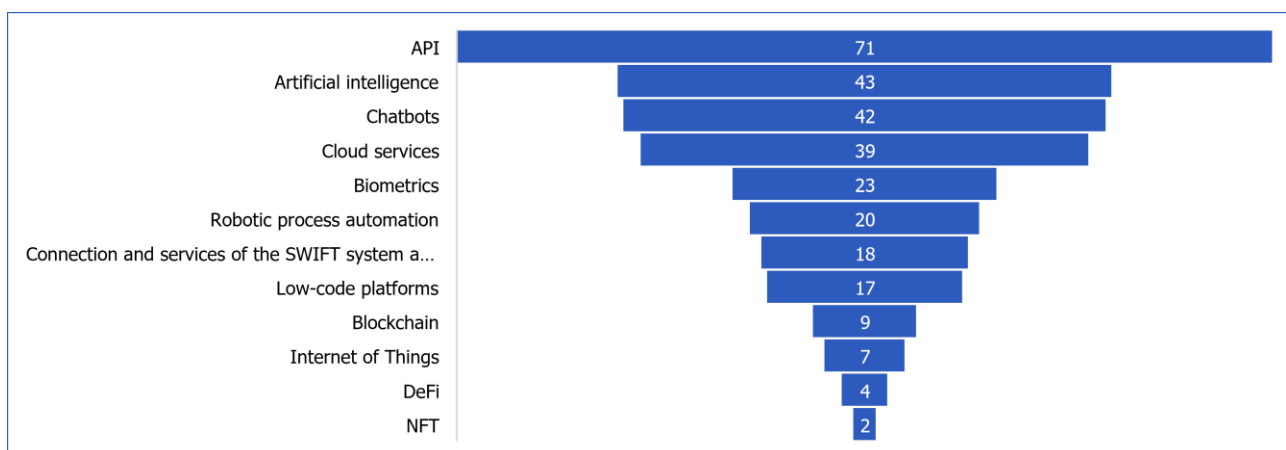


Figure 3. Main financial technology among Ukrainian Fintech companies in 2025, % of the total number of Fintech companies. (Source: compiled by the authors based on FinTechUA, 2025)

Data analysis allows us to identify key technological trends in the development of the financial and digital space. The most common technology is the use of APIs (71%), which indicates the active formation of integrated digital financial ecosystems. The use of APIs ensures interaction between banks, fintech companies, and other digital platforms, contributing to the development of open banking and expanding the possibilities of integrating financial services.

The second important technological trend is the widespread use of artificial intelligence (43%) and chatbots (42%), which play an important role in the digitalization of financial services. Their use allows you to automate customer service, increase the efficiency of financial data analysis, and personalize financial products. Cloud technologies (39%) also play a significant role in the development of the financial and digital space, providing flexibility of digital infrastructure and facilitating the scaling of financial services.

Another notable trend is the spread of digital identification and business process automation technologies, including biometric technologies (23%) and robotic process automation (20%). Their use contributes to increasing the security of financial transactions, optimizing the operational activities of financial institutions, and reducing transaction costs.

Blockchain technologies (9%), Internet of Things (7%), as well as innovative solutions in the field of Decentralized Finance (4%) and NFT (2%) are still relatively less prevalent among Ukrainian fintech companies. This indicates that these technologies are at the stage of gradual implementation and the formation of market models for their use.

Thus, the structure of technology application in the FinTech sector reflects key trends in the financial and digital space, among which integration technologies, data processing tools, and solutions for automating financial processes dominate. Their active implementation forms the basis for the further development of the digital financial ecosystem and the transformation of the modern financial market.

DISCUSSION

The obtained research results allow us to identify key trends in the development of the financial and digital space and the peculiarities of the functioning of the FinTech sector in Ukraine. The analysis of the FinTech market structure shows that the most common areas of activity of FinTech companies are technological infrastructure, payment services, and money transfers, as well as consumer lending services. This distribution reflects the high demand for digital payment instruments, fast financial transactions, and online financial services, which is a characteristic feature of the modern digital economy. In addition, a significant share of companies operating in the field of technological infrastructure indicates the formation of the basis of a digital financial ecosystem that ensures the integration of various financial services and platforms, which is also noted in studies devoted to the development of financial technologies and digital banking ecosystems (Cosmulese et al., 2026; Shkarlet et al., 2025).

The results obtained are consistent with the conclusions of Tesliuk & Mykhalchuk's (2023) research, who emphasize that the development of financial technologies contributes to the modernization of the financial sector and the formation of new digital models of financial services provision. Similar conclusions are also contained in the works of Fedyshyn et al. (2024), which state that the key drivers of financial market development are digital payment systems, online lending, and innovative financial platforms. At the same time, the results of the study confirm the conclusions of Zhytar (2024) regarding the active financial and digital space and the growing role of digital financial services in the structure of the financial market, which is also consistent with the findings of Melnyk et al. (2021) and Shkarlet et al. (2019).

Analysis of technological trends showed that the most common technologies among Ukrainian fintech companies are APIs, artificial intelligence technologies, chatbots, and cloud services. This structure of technological development confirms the trend towards the formation of integrated digital financial platforms, which is consistent with the findings of Koldovskyi & Rekunenko's (2025) research, who emphasize the growing role of artificial intelligence and automation of financial processes in the modern financial sector. At the same time, the relatively low share of blockchain technologies, decentralized finance, and NFTs indicates that these areas are in the initial stages of dissemination in the domestic FinTech environment. The importance of cloud infrastructure and digital platforms in the development of financial services is also highlighted in the studies of Shkarlet et al. (2025).

However, the results of the study have certain limitations. In particular, the analysis is based on aggregated statistical data on the activities of FinTech companies, which may not fully reflect the dynamic changes in the technological development of the sector. In addition, the study focuses mainly on the structural analysis of the FinTech market, while the issue of the economic efficiency of the implementation of individual financial technologies requires more detailed research.

Thus, the results of the study confirm that the key trends in the development of the financial and digital space are the integration of financial services, automation of financial processes, active use of artificial intelligence, and the development of digital financial platforms.

CONCLUSIONS

Within the study, it was found that the development of the financial and digital space is characterized by the active spread of innovative technologies and the formation of new models of providing financial services. The FinTech sector is one of the key drivers of the digital transformation of the financial market, contributing to increasing the efficiency of financial transactions, expanding access to financial services, and developing new digital financial products.

The analysis of the structure of the financial and digital space showed that the most common areas of activity of FinTech companies are technological infrastructure, payment services, and money transfers, as well as consumer lending services. This distribution indicates the dominance of services focused on ensuring fast financial transactions, developing digital payment instruments, and expanding users' access to financial resources. At the same time, the analysis of the technological structure of FinTech companies showed that the most common technologies are API, artificial intelligence technologies, chatbots, and cloud services, which form the basis of an integrated digital financial infrastructure. Less common, but promising areas remain blockchain technologies, the Internet of Things, as well as innovations in the field of Decentralized Finance and NFT, which are in the phase of gradual implementation.

Therefore, the results of the study indicate that the key trends in the development of the financial and digital space are the integration of financial services, automation of financial processes, the use of artificial intelligence technologies, as well as the development of digital platforms and ecosystems. These processes contribute to the formation of a new financial market architecture based on the use of digital technologies and innovative financial instruments.

Further scientific research should be directed at assessing the impact of FinTech development on the efficiency of the financial market, studying the role of financial technologies in increasing financial inclusion and the competitiveness of financial institutions, as well as analyzing regulatory mechanisms to ensure the safe functioning of digital financial services in conditions of rapid technological development.

ADDITIONAL INFORMATION

AUTHOR CONTRIBUTIONS

All authors have contributed equally.

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CONFLICT OF INTEREST

The Authors declare that there is no conflict of interest.

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ТРЕНДИ ФІНАНСОВО-ЦИФРОВОГО ПРОСТОРУ

У сучасних умовах цифровізації економіки фінансовий сектор зазнає суттєвих трансформацій під впливом інноваційних технологій і FinTech-рішень. Водночас цифровізація супроводжується новими викликами, такими як кіберризики, необхідність адаптації регуляторного середовища, забезпечення фінансової стабільності. Тому дослідження трендів фінансово-цифрового простору є актуальним для оцінки стану сектора FinTech, визначення домінуючих технологій і напрямів розвитку цифрової фінансової екосистеми. Метою дослідження є аналіз сучасних тенденцій розвитку фінансово-цифрового простору та визначення структури його основних сегментів, оцінка ролі фінансових технологій у трансформації фінансового сектора та формуванні цифрової фінансової екосистеми. Використано комплекс загальнонаукових і спеціальних методів: теоретичного узагальнення та систематизації, аналізу й синтезу, статистичного й порівняльного аналізу, а також графічного методу. Емпіричну базу становлять статистичні дані НБУ щодо динаміки платіжної інфраструктури за 2021–2025 рр. й аналітичні матеріали Української асоціації FinTech та інноваційних компаній про структуру ринку FinTech. У результаті встановлено, що протягом 2021–2025 рр. платіжна інфраструктура України демонструє стійке відновлення після шоків 2022 р.: кількість POS-терміналів зростає з 368 тис. од. (2022 р.) до 605 тис. од. (2025 р.), активних платіжних карток – із 46,3 млн од. до 65,4 млн од., а обсягів операцій через POS-термінали – зі 106 млрд грн до 210 млрд грн. Структура українського FinTech-ринку за 2025 р. характеризується домінуванням технологічної інфраструктури (28%), платежів і переказів (18%) та особистого / споживчого кредитування (10%); менші частки припадають на RegTech (8%), цифрові банки (7%) та управління особистими фінансами (7%). Поміж технологій, які застосовують FinTech-компанії, лідирують API (71%), штучний інтелект (43%), чат-боти (42%) та хмарні технології (39%), водночас блокчейн (9%), DeFi (4%) та NFT (2%) перебувають на початкових етапах упровадження. Результати дослідження підтверджують, що ключовими трендами фінансово-цифрового простору є інтеграція фінансових сервісів, автоматизація процесів, активне використання штучного інтелекту, які формують основу цифрової фінансової екосистеми. Водночас сучасний FinTech-ринок України перебуває в процесі формування, а новітні технології, такі як блокчейн і децентралізовані фінанси, поки що не набули широкого поширення.

Ключові слова: FinTech, фінансово-цифровий простір, цифрові фінансові технології, API, штучний інтелект, платіжні сервіси, цифрові банки, блокчейн, цифрові платформи

JEL Класифікація: G20, G21, G23, O33, C82