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How many banks disappeared in EU due to the last financial crisi

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Aperçu IA

**Approximately 2,600** banks and credit institutions in Europe closed or were absorbed between 2008 and 2020, representing a roughly 30% reduction in the total number of European banks. The crisis, which accelerated due to toxic assets and subsequent eurozone debt issues, caused a, drastic reduction in the sector, bringing the total number of banks down to around 5,963 by January 2020. www.eiag.org.uk +2

Key details on the impact on European banking:

- **Total Reductions:** By 2016, nearly 2,000 credit institutions had disappeared compared to 2008 figures. FOCUS ON Business
- **Branch Closures:** Banks cut roughly 20,000 branches across the EU after the 2008 crisis, with 5,500 closed in 2012 alone. Sky News
- **Major Failures & Mergers:** While small countries like Iceland saw all major banks fail, major institutions in countries like the UK, Germany, and France required government bailouts or forced mergers to avoid collapse. Wikipedia +1
- **Continued Decline:** The trend continued for over a decade, with 2020 figures showing one in four credit institutions had

2008 financial crisis - Wikipedia

The crisis exacerbated the Great Recession, a global...

Wikipedia

The EU and the Global Financial Crisis

The Financial Crisis in the EU. The effects of the financial...

www.eiag.org.uk


One Third of European Banks Closed Since 200...

The Number of Bank Branches Fell by 27% In 200...

FOCUS ON Business