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KB FINANCIAL GROUP SWOT & PESTLE ANALYSIS

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Company Name : KB Financial Group

Company Sector : Financial Services

Operating Geography : South Korea, Asia, Global

About the Company :

Founded in November 1963, KB Financial Group is the leading financial services provider in Korea. The company offers a broad range of financial services and products to its customers. It is headquartered in Jung-gu, Seoul, South Korea, and consists of 13 subsidiaries. Having its origin in the Kookmin Bank and Housing & Commercial Bank, it was established in 2008 in order to serve its clients in a better way while delivering more value. The company strives to help its clients achieve their financial goals by providing integrated financial solutions and services to them. For the fourth consecutive year, in November 2020, KB Savings Bank received the prestigious customer satisfaction award in Korea Brand Hall of Fame by the Institute for Industrial Policy Studies. The core strengths of the group include expertise, broad customer base, wide distribution network and strong brand. In January 2021, Gpay's parent company, G-Group Technology Corporation, teamed up with KB Financial to start a US\$13 million fintech joint venture. In July 2022, KB Financial Group was Ranked 62nd in The Banker's Top 1000 World Banks List.

KB Financial Group's Unique Selling Proposition or USP lies in it being the largest bank in Korea. The company's mission statement reads "We aim to deliver financial services that bring happiness and well-being to our customers and society." While its vision statement is "Our goal is to become a lifelong financial group by leading innovation that shift the financial paradigm with our best professionals."

Revenue :

\$17.106 billion - FY ending 31st December 2021 (y-o-y growth 2.78%)

\$15.888 billion - FY ending 31st December 2020

SWOT Analysis :

The SWOT Analysis for KB Financial Group is given below:

Strengths	Weaknesses
<ol style="list-style-type: none"> 1.Strong financial condition which may help in quicker growth 2.Balanced business portfolio and diversified income sources reduce reliability on one business unit 3.Focus on innovations of its products and services may help in growth 4.Integrated and upgraded financial platforms for offering its services 5.Strategic acquisitions to expand operations into new markets 	<ol style="list-style-type: none"> 1.Impact of COVID 19 on the KB Securities business unit of the group
Opportunities	Threats
<ol style="list-style-type: none"> 1.Embracing digital technologies as a growth strategy 2.Expanding operations to newer markets in Asia 3.Investments in fintech startups to get competitive advantage in future 	<ol style="list-style-type: none"> 1.Risk of cyber-attack on the group leading to data breaches and leaks 2.Geopolitical tensions in the Southeast Asian and in China markets may hamper daily operations 3.Rising popularity of cashless transactions in APAC region may affect the banking systems

PESTLE Analysis :

The PESTLE Analysis for KB Financial Group is given below:

<p style="text-align: center;">Political</p> <p>1.Impact of US China trade war on Korean economy</p>	<p style="text-align: center;">Economical</p> <p>1.Growth in Korean economy would boost its banking sector</p> <p>2.Impact of COVID-19 on South Korean Trade in 2020</p>
<p style="text-align: center;">Social</p> <p>1.Rapid and growing urbanization since Korean war may increase demand for banking sector</p>	<p style="text-align: center;">Technological</p> <p>1.Measures taken to boost digital banking in Korea</p> <p>2.Use of blockchain and AI technology in the banking sector in Korea</p> <p>3.Rising fintech companies in Korea</p>
<p style="text-align: center;">Legal</p> <p>1.Multiple financial regulations in the banking sector of Korea</p> <p>2.Data protection laws of Korea</p>	<p style="text-align: center;">Environmental</p> <p>1.Impact of climate change on the financial sector</p>

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