

## GLOBAL TENDENCIES OF CREDIT UNIONS' DEVELOPMENT

The article presents the results of a study aimed at identifying global trends in the development of credit unions. Recommendations were also given on the management of credit unions in Ukraine in the light of identified trends. Cross-regional features of credit unions in the global dimension have been identified. Credit unions are spread quite unevenly around the world. Despite the large number of credit unions in African countries, the largest credit unions (by number of members, loan portfolio, attracted funds and assets) are located in North America. The number of credit unions in these countries decreases annually. The structure of credit unions location for 5 years remained almost unchanged. In relative terms, the number of credit unions in Africa has increased slightly (while at the same time declining in North America), the structure of credit unions in other regions has remained at approximately the same level. Those FinTech tools that promote the development of these financial intermediaries have been identified. The activity of credit unions in Ukraine is analyzed and the specifics of their development are determined. The most effective way to grow your business is to use FinTech trends and remote service channels. In the age of digitization and the digital economy, those companies that will focus their efforts on providing services in the most customer-friendly format will survive in the market. Considering the challenges of today, the requirements of consumers are: speed of access to services, ability to receive services remotely from anywhere in the country / world, ease of use. In the article it is proved that in the near future the market of credit unions will continue to grow and today there are no prerequisites for its rapid decline, at the same time, the management of credit unions must take into account the likelihood of a new financial crisis.

The article will be of interest to credit union managers, financial market regulators, and academics with relevant scientific interest.

**Keywords:** Credit Union; credit; assets; penetration rate; member of the credit union; cooperative.

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