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## ANZ CEO Launches Major Business Review

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Australia's ANZ Bank has initiated a comprehensive strategic review targeting its underperforming business units and aiming for significant cost reductions. This move follows the bank's recent financial results, which revealed weaker-than-expected performance in key areas such as its institutional and Asian operations.

The strategic review, led by CEO Shayne Elliott, will examine all parts of ANZ's portfolio to identify opportunities for divestment, restructuring, and

operational efficiencies. The bank expects to complete the process and announce decisions by early 2026.

A primary focus of the review is ANZ's international network, especially its business activities in Asia. Despite the growing importance of Asian markets to Australian banks, ANZ's revenue growth in this region has lagged behind its domestic operations in Australia and New Zealand. Analysts predict the bank may reduce its footprint in some Asian markets while strengthening its core business segments closer to home.

In addition to geographic realignment, the review aims to cut costs by streamlining operations and possibly reducing workforce numbers, though specific targets and figures have not yet been disclosed. These moves come amid a broader trend in the Australian banking sector where major lenders face margin pressures, intensifying competition, and evolving customer demands.

ANZ's institutional banking division, which accounts for roughly 25% of the bank's total revenue, has underperformed relative to competitors in recent quarters. The strategic review seeks to shift capital and resources away from lower-growth or less profitable units toward areas with stronger growth prospects, including digital banking services and the mortgage market. These sectors currently represent some of ANZ's competitive advantages and are expected to remain central to its growth strategy.

The banking industry in Australia is navigating a challenging economic environment marked by rising interest rates, inflationary pressures, and changing regulatory landscapes. Against this backdrop, ANZ's strategic

reset under Elliott’s leadership reflects a pragmatic effort to enhance profitability and position the bank for sustainable long-term success.

Investors will be watching closely as the review progresses, anticipating clear outcomes that improve ANZ’s financial performance and shareholder returns. The success of the restructuring will depend on how well the bank balances immediate cost-cutting with investments needed to remain competitive in a rapidly digitizing financial market.

Overall, ANZ’s strategic review signals an important shift for one of Australia’s largest lenders. By reassessing its business footprint and focusing on core strengths, ANZ aims to better navigate economic uncertainties and deliver improved results in the coming years.

