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## State Bank of India Named Best Consumer Bank in Asia Pacific by Global Finance

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The State Bank of India (SBI) has been named the Best Consumer Bank in India and the Asia Pacific region by Global Finance magazine in its 2025 Best Banks Awards. The recognition comes as a result of SBI's continued focus on financial performance, digital transformation, geographic reach, and customer service.

Global Finance selected SBI for its scale, consistent profitability, and significant investments in digital banking. The bank's digital platform YONO (You Only Need One) has seen rapid growth, with more than 37 million new users added in the quarter ending March 2025, pushing the total number of users to over 81 million. Currently, around 92 percent of SBI's transactions take place through digital channels, reflecting the bank's strong digital adoption.

Financially, SBI reported an 84 percent year-on-year increase in profit for the fourth quarter of fiscal year 2024. This performance was driven by a 13.4 percent rise in lending across key segments such as retail, agriculture, small and medium enterprises, corporate, and international operations. Net interest income rose by 4 percent, while the bank also managed to reduce employee expenses by 17 percent.

SBI operates more than 22,500 branches and over 63,000 ATMs across India, supported by a vast network of banking correspondents. For the full fiscal year 2025, the bank reported a record net profit of approximately USD 9.2 billion, placing it among the most profitable companies in the country.

Brand recognition has also contributed to the bank's growing reputation. Brand Finance awarded SBI an AAA+ brand strength rating, making it the only Indian bank to earn this distinction. The bank's brand value reached USD 7.9 billion, marking a 15 percent increase over the previous year. It also secured a spot among the Top 25 strongest global brands in 2024.

To support its affluent banking services, SBI recently hired nearly 2,000 relationship managers to improve deposit growth and personalized financial offerings. The bank has projected a credit growth target of 12 to 13 percent for fiscal year 2025–26, with expectations of stable asset quality in the months ahead.

SBI's latest recognition underscores its position as a leader in India's banking sector, balancing technological advancement with its commitment to broad-based financial access.