

DETERMINANTS OF FINTECH AND BIGTECH CREDIT

Mahammad MAMMADLI^{a*}

^{a)} Babes-Bolyai University, Faculty of Economics and Business Administration,
Cluj-Napoca, Romania

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Abstract: This study investigates the determinants of FinTech and BigTech credit across 62 countries within the period 2013-2019. Using fixed-effects regressions, we analyze how banking structures, business models, and regulatory frameworks influence the growth of digital credit markets. Our findings indicate that FinTech and BigTech credit complement traditional financial intermediation, though their underlying drivers differ. Specifically, BigTech credit expands with greater banking depth and concentration, while FinTech growth is associated with dynamic economies, banks' fee-based income, and supportive institutional environments. These results underline the importance of effective regulatory design and sound financial structures in fostering innovation while safeguarding financial stability.

Key words: FinTech, BigTech, digital credit, financial regulation, banking structure

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* Corresponding author. E-mail address: mammadli.mahammad@econ.ubbcluj.ro.

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