

# Mapping the Landscape of Green Finance and Banking Performance Research: A Bibliometric Analysis

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## ABSTRACT

This bibliometric analysis offers a complete perspective of the research landscape in green finance and banking performance with a dataset of 84 articles from the Scopus database covering the period from 2014 to 2024. The study emphasizes the growing significance of themes such as green finance, ESG (Environmental, Social, and Governance) integration, and financial performance that shows a global transition towards more sustainable financial practices. Key findings reveal that China and European nations are leading contributors to this field, with significant international collaborations enhancing the research's impact. The thematic analysis identifies central topics like sustainable finance and emerging issues such as carbon emissions and renewable energy that indicate an increasing focus on integrating environmental sustainability into financial systems. By mapping current trends, this research also provides strategic insights for future studies, advocating for interdisciplinary approaches and international cooperation to align financial practices with sustainability goals.

**Keywords:** green finance, sustainable banking, bibliometric analysis, carbon emissions, renewable energy, international collaboration

## 1. Introduction

The banking sector is uniquely positioned to drive sustainable finance, given its ability to influence a broad spectrum of industries through lending and investment activities (Gujadhur & Ansaram, 2021; Karki et al., 2024). By integrating ESG criteria into managerial processes, banks can not only mitigate risks but also identify new growth opportunities that align with sustainable development goals (SDGs) (Handajani et al., 2021). However, the association between sustainable finance performance and the practices of commercial banks remains a subject of debate among scholars and practitioners (Abuatwan, 2023; Gurung et al., 2024). While some studies suggest that sustainable finance initiatives lead to better financial performance due to enhanced risk management and reputation (Scholtens & van't Klooster, 2019), others claim that the costs associated with these initiatives may outweigh the benefits, especially in the short-term (Karkowska, 2019).

Sustainable finance has become a crucial component of the global financial landscape, driven by rising environmental concerns and the urgent need for sustainable development (Kothiyal & Tripathi, 2023). It encompasses diverse financial services and products, including green bonds, impact investing, and the integration of Environmental, Social, and Governance (ESG) criteria (Archer, 2019; Bhandari et al., 2021). The core aim of sustainable finance is to promote investments that benefit society while minimizing

environmental harm (Kumar et al., 2024). In recent years, there has been growing attention on how sustainable finance practices affect the performance of financial institutions, particularly commercial banks, which play a pivotal role in capital allocation (Handajani et al., 2021; Karki et al., 2023).

Furthermore, in the current banking sector, green finance has become a crucial component for its financial performance and growth and has gained significant attention (Hidayat-ur-Rehman & Hossain, 2024). In this regard, banks are becoming more aware of environmental considerations, since it not only contributes to ecological preservation but also provides competitive edge over competitors (Akomea-Frimpong et al., 2022a; Pant et al., 2022; Rai & Dahal, 2024; Xu et al., 2020).

Numerous studies have demonstrated a positive correlation between green finance practices and bank performance. For example, Akomea-Frimpong et al. (2022) conducted an extensive review of green finance in the banking sector, highlighting key products such as green securities, investments, and bonds as major drivers of sustainable banking. Their analysis emphasizes the role of green finance in enhancing banks' reputational capital, customer loyalty, and trust (Ghimire & Karki, 2022). Similarly, Zhang et al. (2022) explored the impact of green banking activities on environmental performance, revealing that such initiatives positively affect banks' environmental metrics, with green financing acting as a mediator. These findings suggest that banks engaging in green financing not only contribute to environmental sustainability but also see improved financial outcomes. Xu et al. (2020) conducted a meta-analysis on green finance and enterprise green performance, confirming a strong positive relationship. Their study confirmed a significant positive correlation which means that firms engaging in green finance practices tend to exhibit superior environmental performance, which can ultimately lead to financial benefits.

However, the relationship may not always be positive. According to Hossain et al. (2020), while green initiatives enhance environmental performance, their direct impact on profitability varies. The conclusion was based on an analysis of how green banking practices influence the financial performance of listed Bangladeshi banks. Additionally, Scholtens and van't Klooster (2019) examined the effect of sustainability on bank risk profiles. Their research indicates that higher sustainability scores are related with lower default and systemic risks, meaning green finance practices can contribute to the overall stability of financial institutions.

Bibliometric analysis plays a critical role in understanding the emerging landscape of green finance and its influence on bank performance. By systematically evaluating the literature, bibliometric methods allow researchers to identify key trends, influential studies, and emerging research gaps. This type of analysis helps in mapping the intellectual structure of green finance by offering insights into how concepts such as sustainability, green bonds, and environmental risk management are interlinked with financial performance indicators like return on equity and assets. Aria and Cuccurullo (2017) highlight that bibliometric tools are particularly useful in creating comprehensive overviews of scientific fields. The tools enable researchers to shape the development of research topics and the advancement of academic insights. Similarly, Akomea-Frimpong et al., 2022b) emphasize the role of bibliometric analysis in synthesizing a substantial volume of research outcomes and facilitating a clearer understanding of the dynamics between green finance and sustainable banking practices in the economy (Karki, 2018). Moreover, Donthu et al. (2021) note that bibliometric analysis offers insightful information on the trends in research productivity and collaboration, which can be particularly beneficial for emerging fields like green finance.

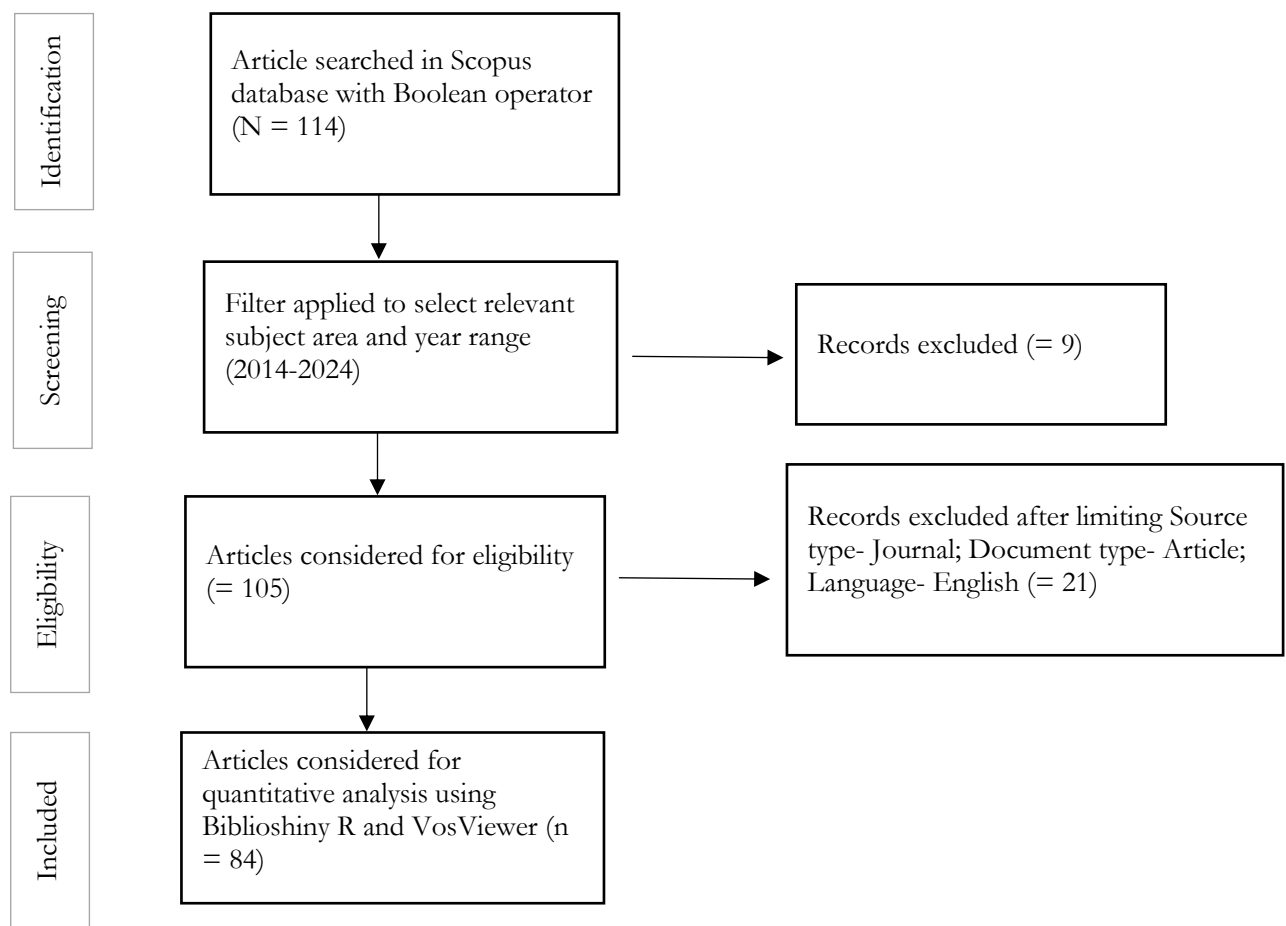
Furthermore, bibliometric analysis is significant as it provides a quantitative approach to measure the influence and dissemination of green finance-related studies within the educational fraternity. Through citation analysis, researchers can determine which studies have had the most influence, and how the focus of research has shifted over time, reflecting changes in policy, market conditions, or technological advancements. For example, Rahman et al. (2022) employed bibliometric approaches to trace the development of green finance in the banking sector of emerging nations and identified key dimensions such as green bonds, green credit, and environmental sustainability that have become central to the discourse. Additionally, Chowdhury (2023) and Xu et al. (2020) illustrate how bibliometric analysis can uncover the regional and sectoral variations in green finance research which help to guide future studies by highlighting underexplored areas and potential research directions. This makes bibliometric analysis a powerful tool for advancing the academic understanding of how green finance can be optimized to support sustainable development in the banking industry.

Previously, there has been very little bibliometric analysis in consideration of green finance and banking performance. To explore more on this subject area, we employ bibliometric analysis with the help of appropriate methodology using the Scopus database to cover indexed and quality research in the field. We employ several bibliometric analyses, including performance and science mapping, to ensure the implementation of appropriate methodologies (Donthu et al., 2021b; Devkota et al., 2023). This includes tools like citation counts, annual scientific production map, collaboration networks, the total volume of published scientific literature, thematic map, co-citation analysis, as well as co-word analysis. All these aim at understanding the thematic foundations and suggesting potential future research directions in green finance.

## 2. Materials and Methods

Bibliometric analysis utilizes quantitative research method that systematically examines academic literature to measure and track scholarly outputs and trends. Introduced by Pritchard (Pritchard, 1969), it has become a valuable tool for evaluating various dimensions of research, including the most influential authors, journals, methodologies, and findings within a field (Borcard & Chen, 2015; Durán-Sánchez et al., 2019; Karki & Khadka, 2024; Shahi et al., 2022). By analyzing publication and citation data, bibliometric analysis provides insights into the intellectual structure and historical development of research areas. It also highlights emerging trends, facilitating the identification of key contributors, collaboration networks, and potential research gaps. This method is particularly useful for exploring journal performance and the impact of individual publications, helping researchers position their work within the broader academic landscape. Moreover, it supports the study of interdisciplinary developments by mapping the connections between different fields and uncovering evolving research frontiers (Donthu et al., 2021b).

We employed the Scopus database, a comprehensive citation database frequently employed in bibliometric studies (Vieira & Gomes, 2009). Our research starts by querying the database with the search terms: Article title, Abstract, Keywords "Sustainable Financing" OR "Green Financing" OR "Sustainable Finance" OR "Green Finance") AND ("Bank Performance" OR "Banking Performance" OR "Financial Performance" OR "Bank Efficiency". The search is restricted to articles published in journals, with the document type limited to articles, and source type limited to journals. Additionally, we apply language restrictions, including only English-language publications, following Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) guidelines.



**Figure 1:** PRISMA flow diagram for article selection and search strategy

*Source:* Author's construction as per PRISMA guidelines

To focus on relevant fields, we limit the search to specific subject areas, including Finance, Economics, and Econometrics; Accounting, Business, and Management; Social Sciences; Environmental Science; and Energy. The search covers a period from 2014 to 2024, resulting in a final dataset of 84 articles. The bibliometric data retrieved includes metrics such as total citations, average citations per document, the h-index, and the citation network. This dataset serves as the foundation for analyzing the thematic development and identifying future directions for research in sustainable and green finance.

For our bibliometric analysis, we primarily employ the configurable web interface package Biblioshiny (an R package) to process and visualize the data (Aria & Cuccurullo, 2017b). However, for co-occurrence analysis based on authors' keywords, we utilize VosViewer to create more specialized visualizations.

## Results

The results section provides a detailed analysis of the current research landscape in sustainable finance and banking performance, based on a comprehensive bibliometric analysis. This section highlights the key findings from the data, including trends in publication growth, prominent themes, leading authors, and collaborative networks. Through this analysis, the study seeks to uncover the scholarly framework of the field, identify emerging topics, and provide comprehensive ideas into the distribution by region and

influence of research efforts. The following overview presents a summary of the dataset's characteristics and the subsequent analysis of the key trends and patterns observed.

#### *Overview of Data*

**Table 1:** General characteristics of data

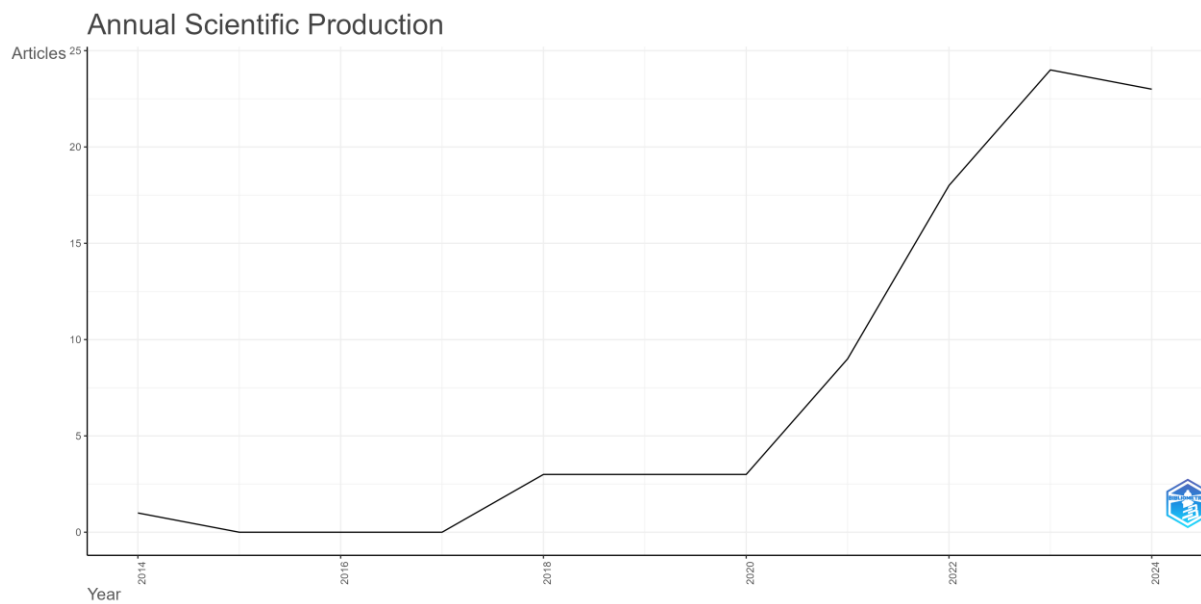
Description	Results
MAIN INFORMATION ABOUT DATA	
Timespan	2014:2024
Sources (Journals, Books, etc.)	60
Documents	84
Annual Growth Rate %	36.83
Document Average Age	1.69
Average citations per doc	23.1
References	5144
DOCUMENT CONTENTS	
Keywords Plus (ID)	264
Author's Keywords (DE)	281
AUTHORS	
Authors	246
Authors of single-authored docs	6
AUTHORS COLLABORATION	
Single-authored docs	6
Co-Authors per Doc	3.26
International co-authorships %	30.95
DOCUMENT TYPES	
Article	84

Source: Author's construction based on bibliometric data

The dataset spans a decade, from 2014 to 2024, encompassing a total of 84 documents sourced from 60 distinct journals. The dataset reveals a robust annual publication growth rate of 36.83%, reflecting the increasing volume of research in this domain. On average, each document is relatively recent, with an age of 1.69 years. In terms of impact and reach, each document has received an average of 23.1 citations. Across all documents, the dataset includes a cumulative total of 5,144 references. The documents feature 264 Keywords Plus (ID) and 281 Author's Keywords (DE), indicating a diverse range of topics and terminology used by the authors.

Authorship within the dataset involves 246 individual authors, with 6 authors contributing as sole authors on single-authored documents. The dataset highlights significant collaborative efforts, with an average of 3.26 co-authors per document. Notably, 30.95% of the documents reflect international collaboration, underscoring the global nature of the research. All documents included in this dataset are classified as articles.

#### *Annual Scientific Production*

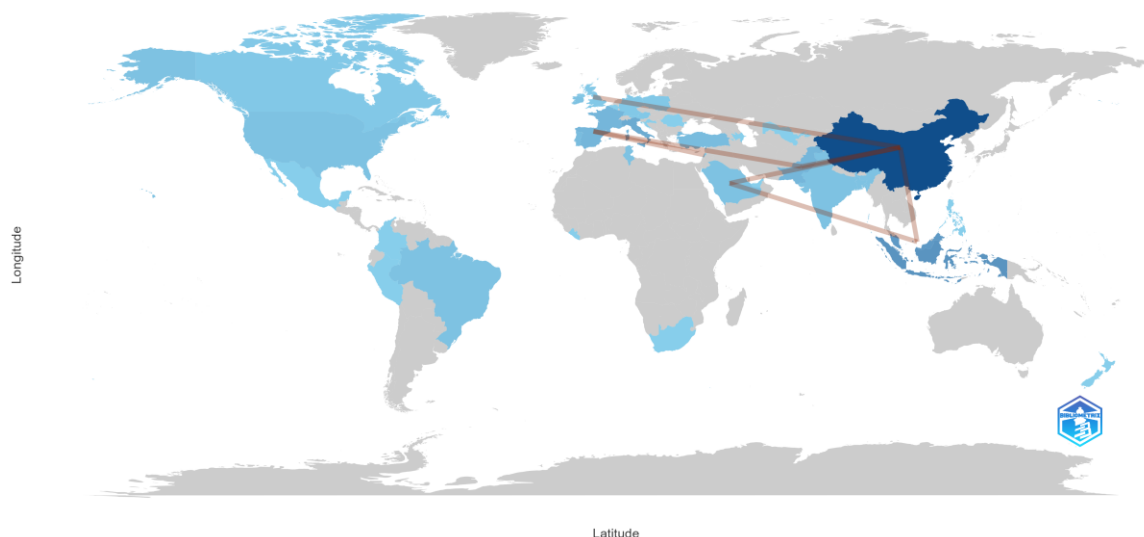


**Figure 2:** Annual Scientific Production from year 2014 to 2024.

The graph represents the annual scientific production in terms of the quantity of papers published annually between 2014 and 2024. The data shows a notable increase in scientific output over the years, especially from 2020 onward. Initially, the number of articles remained very low, with minimal growth from 2014 to 2019. However, starting in 2020, there is a significant rise in production, peaking around 2023, followed by a slight decrease in 2024. This trend suggests a growing interest and increasing research activity in the field over recent years by reflecting the expansion of the topic's relevance in the academic community.

#### *Country Collaboration*

##### Country Collaboration Map



**Figure 3:** Country-Collaboration Map

The country collaboration map illustrates the international research collaboration patterns, highlighting connections between various countries involved in the research on sustainable finance and banking performance. The data indicates that China is a central hub of collaboration, engaging in multiple research

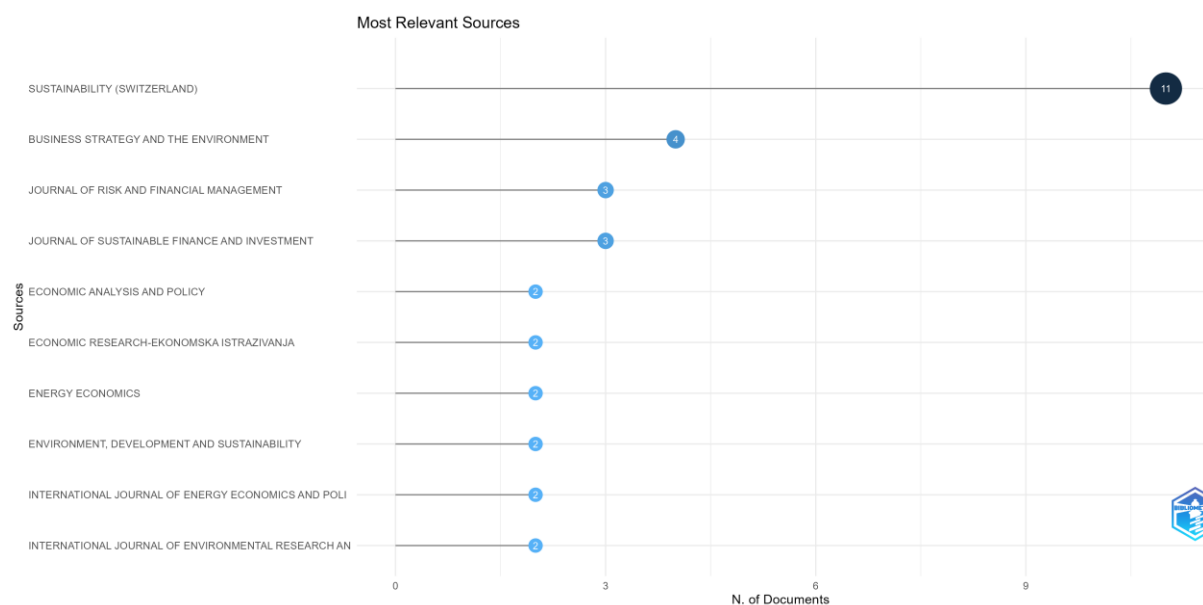
partnerships with other countries. Specifically, China has established collaborative links with Malaysia, Pakistan, Saudi Arabia, and the United Kingdom, with each partnership occurring twice in the dataset.

France also plays a significant role in international collaborations, connecting with Lebanon and Pakistan, with each collaboration recorded twice. Additionally, Malaysia and Saudi Arabia share a collaborative relationship, and there is a notable partnership between Pakistan and France.

The graphical parameters used for this visualization, such as a minimum of three edges and an edge size of five, help to emphasize the strongest and most frequent collaborations, providing a clear outlook of the leading countries in the area and their international research networks. The collaboration frequencies suggest that these countries are actively engaging in shared research efforts by contributing to the global discourse on sustainable finance and banking performance.

### *Leading Journals*

#### *Most Relevant Sources*



**Figure 4:** Most Relevant Sources for publications

The chart illustrates the utmost prominent sources for publications in the field of sustainable finance and banking performance. The Sustainability Journal of Switzerland is the leading source, with 11 articles contributing to the literature, making it the most prolific journal in this research domain. This is followed by Business Strategy and the Environment, which has published 4 documents on the topic.

Other significant journals include the Journal of Sustainable Finance and Investment, and the Journal of Risk and Financial Management, each contributing 3 documents. These sources are central to disseminating research on the intersections of sustainability, finance, and risk management.

Additionally, several other journals, such as Economic Analysis and Policy, Economic Research-Ekonomska Istraživanja, Energy Economics, Environment, Development and Sustainability, the International Journal of Environmental Research and Public Health, the International Journal of Energy Economics and Policy, each contributed 2 documents. These journals reflect the interdisciplinary

characteristic of research in this area, encompassing economics, policy analysis, environmental research, and sustainability studies.

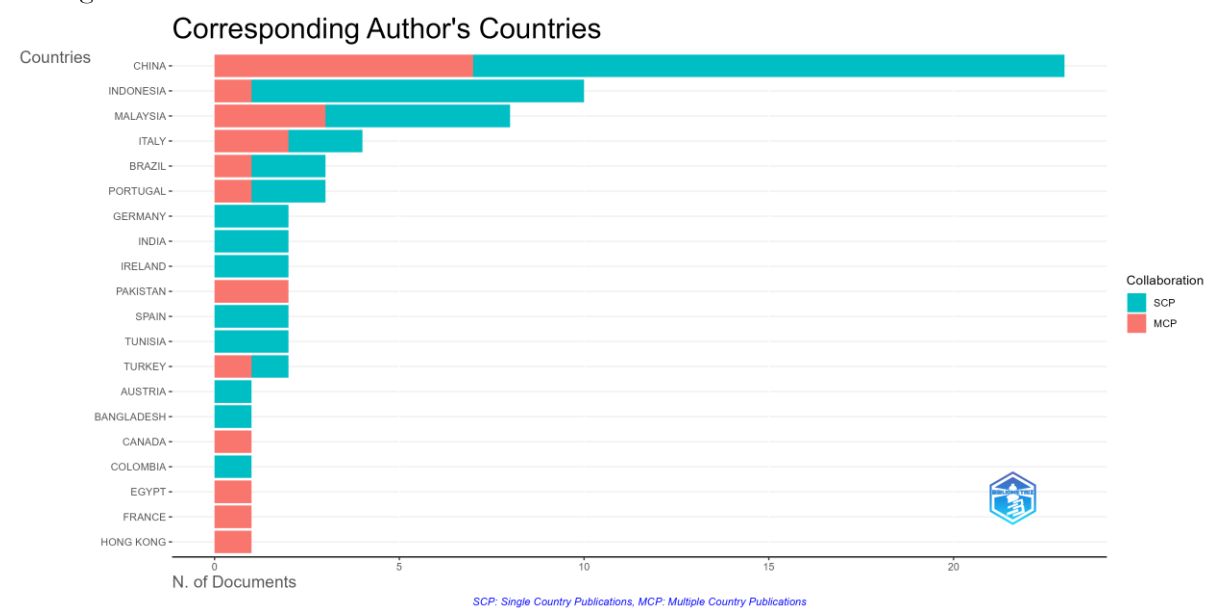
#### Source Local Impact

**Table 2: Local Impact of Sources**

Source	h_index	g_index	m_index	TC	NP
Sustainability (Switzerland)	8	11	1.143	417	11
Business Strategy & the Environment	4	4	1	324	4
Economic Research-Ekonomska Istraživanja	2	2	0.667	18	2
Economic Analysis & Policy	2	2	0.667	92	2
Environment, Development and Sustainability	2	2	0.667	27	2
Journal of Cleaner Production	2	2	0.286	124	2
International Journal of Environmental Research and Public Health	2	2	0.667	28	2
Journal of Sustainable Finance and Investment	2	3	0.667	13	3
Journal of Risk and Financial Management	2	3	0.333	111	3
Cogent Business and Management	1	1	0.5	16	1

The Table 2 summarizes the local influence of various sources on the domain of sustainable finance and banking performance. Sustainability journal of Switzerland stands out with the highest g-index (11), h-index (8), and m-index (1.143) that indicates its strong influence with 417 total citations (TC) across 11 published papers (NP). Business Strategy and the Environment journal follows with a g-index of 4, h-index of 4, and 324 citations from 4 papers. Other journals such as Economic Analysis and Policy, Journal of Risk and Financial Management, and Journal of Cleaner Production show moderate impact, with lower h-indexes and citation counts that reflects their more specialized contributions to the field.

#### Leading Countries



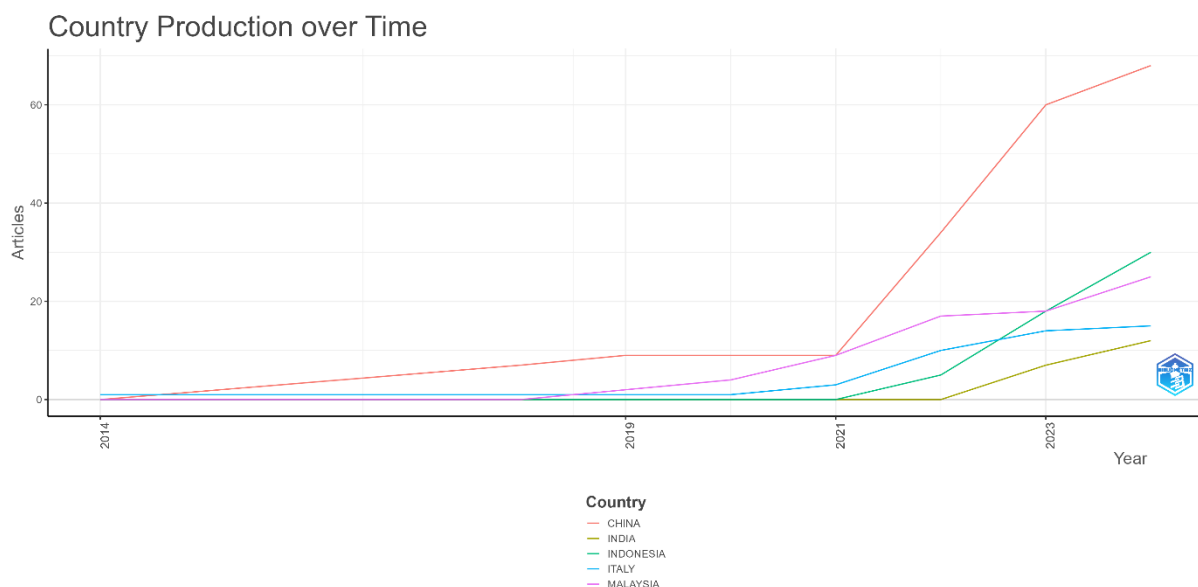
**Figure 5: Distribution of Corresponding Author's Countries**



The chart highlights the global distribution of corresponding authors in the field of sustainable finance and banking performance. China stands out prominently, leading with the highest volume of published works in this field, predominantly leading of single-country publications (SCP). Indonesia and Malaysia follow, showing a mix of single-country and multiple-country publications (MCP), indicating a balance between domestic and international collaborations.

Other countries, such as Italy, Brazil, and Portugal, also contribute significantly, with a noticeable portion of their publications being collaborative across multiple countries. Countries like Germany, India, and Ireland, while contributing fewer documents, exhibit a strong tendency towards multiple-country collaborations, reflecting their active engagement in international research efforts.

This distribution underscores the global interest in sustainable finance and banking performance, with significant contributions from both Asian and European countries. The prevalence of single-country publications in some regions suggests a focus on local issues, whereas the multiple-country collaborations indicate broader, cross-border research initiatives aimed at addressing global challenges.



**Figure 6:** Country-wise production over time

The graph depicts the trend in country-wise scientific publication during the study period in the realm of sustainable finance and banking performance. The data shows that China has experienced a dramatic increase in the volume of documents published, especially from 2021 onwards, outperforming all other countries with a steep upward trajectory that continues through 2023.

Indonesia, Malaysia, and Italy also show significant growth in their scientific output, particularly after 2020, although their production volumes remain considerably lower than China's. India exhibits a more gradual increase in publication activity which indicates steady but slower growth compared to the other countries.

This trend highlights China's dominant role in driving research in this field, with other countries like Indonesia, Malaysia, and Italy emerging as active contributors in recent years. The sharp rise in publications

from 2021 onwards suggests a growing global focus on sustainable finance, with increasing contributions from a diverse set of countries.

#### *Citation Analysis- Documents*

**Table 3:** Citation Analysis-Documents

<b>Paper</b>	<b>Total Citations</b>	<b>TC per Year</b>	<b>Normalized TC</b>
Tan Y, 2022, Technol Soc	246	82	5.54
Zhou G, 2022, Bus Strategy Environ	192	64	4.33
Cui Y, 2018, Sustainability	133	19	1.8
Naqvi B, 2021, Global Financ J	108	27	3.07
Zhou X, 2019, Sustainability	103	17.17	1.5
Popescu CRG, 2019, J Risk Financ Manag	95	15.83	1.38
Cunha FAFDS, 2021, Bus Strategy Environ	87	21.75	2.47
Jin J, 2018, J Clean Prod	66	9.43	0.89
Julia T, 2020, J Islam Mark	58	11.6	1.98
Lian Y, 2022, J Clean Prod	58	19.33	1.31

The Table 3 lists the top-cited papers in the field of sustainable finance and banking performance, ranked by total citations. The most cited paper is by Tan Y. (2022) published in Technological Society with 246 citations, a TC per year of 82, and a normalized TC of 5.54. Following this, Zhou G. (2022) in Business Strategy and the Environment has 192 citations with a normalized TC of 4.33. Other highly cited works include papers by Cui Y. (2018) in Sustainability with 133 citations, and Naqvi B. (2021) in Global Finance Journal with 108 citations. These papers are influential in shaping current research trends and have a significant impact on the field.

#### **Authors**

**Table 4:** Citation Analysis-Authors

<b>Id</b>	<b>Author</b>	<b>Documents</b>	<b>Citations</b>
211	Tan, Yafei	1	246
252	Zhu, Zhaohui	1	246
116	Liu, Lian	1	192
125	Luo, Sumei	1	192
	Zhou,		
250	Guangyou	1	192
143	Mirza, Nawazish	3	185
228	Weber, Olaf	2	139
41	Cui, Yujun	1	133
60	Geobey, Sean	1	133
110	Lin, Haiying	1	133

The Table 4 highlights the authors with the most citations in the field of sustainable finance and banking performance. Yafei Tan and Zhaohui Zhu each have a single document that has garnered 246 citations, making them the most cited authors. Lian Liu, Sumei Luo, and Guangyou Zhou follow, each with 192

citations for their single published document. Mirza Nawazish is notable for having published three documents, collectively receiving 185 citations. Olaf Weber, with two documents, has accumulated 139 citations. Other authors like Yujun Cui, Sean Geobey, and Haiying Lin each have one document cited 133 times. This data reflects the significant impact these authors have had in this research area.

### *Thematic Analysis*

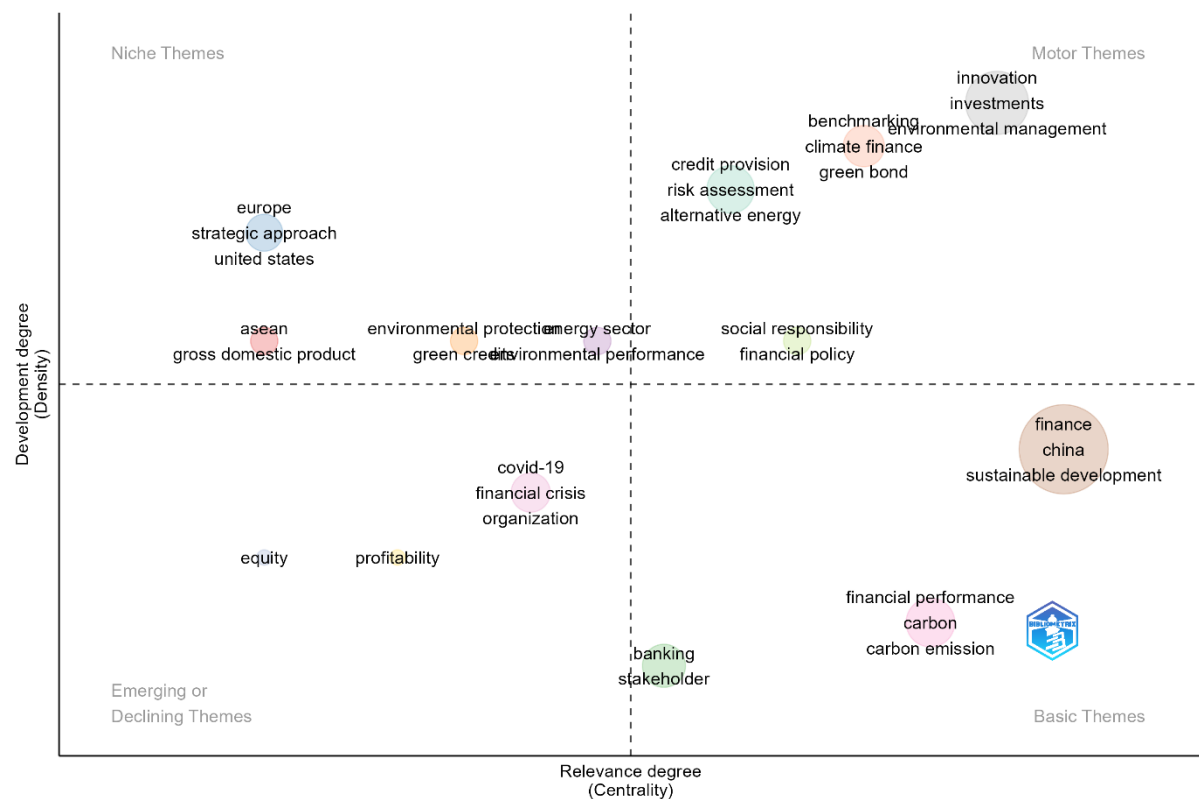
#### Word Treemap



**Figure 7: Word Treemap**

The word treemap offers a thematic analysis of the most frequently discussed topics in the literature on sustainable finance and banking performance. The largest theme is "sustainable finance," which appears in 27 documents, representing 18% of the total, highlighting its central role in this research field. Close behind is "green finance," with 23 mentions, accounting for 15%, underscoring the emphasis on financing initiatives aimed at environmental benefits. "Financial performance" is also a significant theme, appearing in 23 documents (15%), reflecting the focus on evaluating the influence of sustainable practices on financial outcomes. "ESG" criteria are highlighted in 11 documents (7%), indicating their importance in the discussions around sustainability in finance. Other noteworthy themes include "sustainable development," "sustainability," and "corporate social responsibility," each contributing to the ongoing discourse. The treemap also identifies emerging areas such as "green bonds," "corporate governance," and "green innovation," pointing to specialized yet important subfields within the broader context of sustainable finance. This analysis demonstrates that while the research field is diverse, it is primarily centered around the integration of sustainability into financial systems and its impact on financial performance.

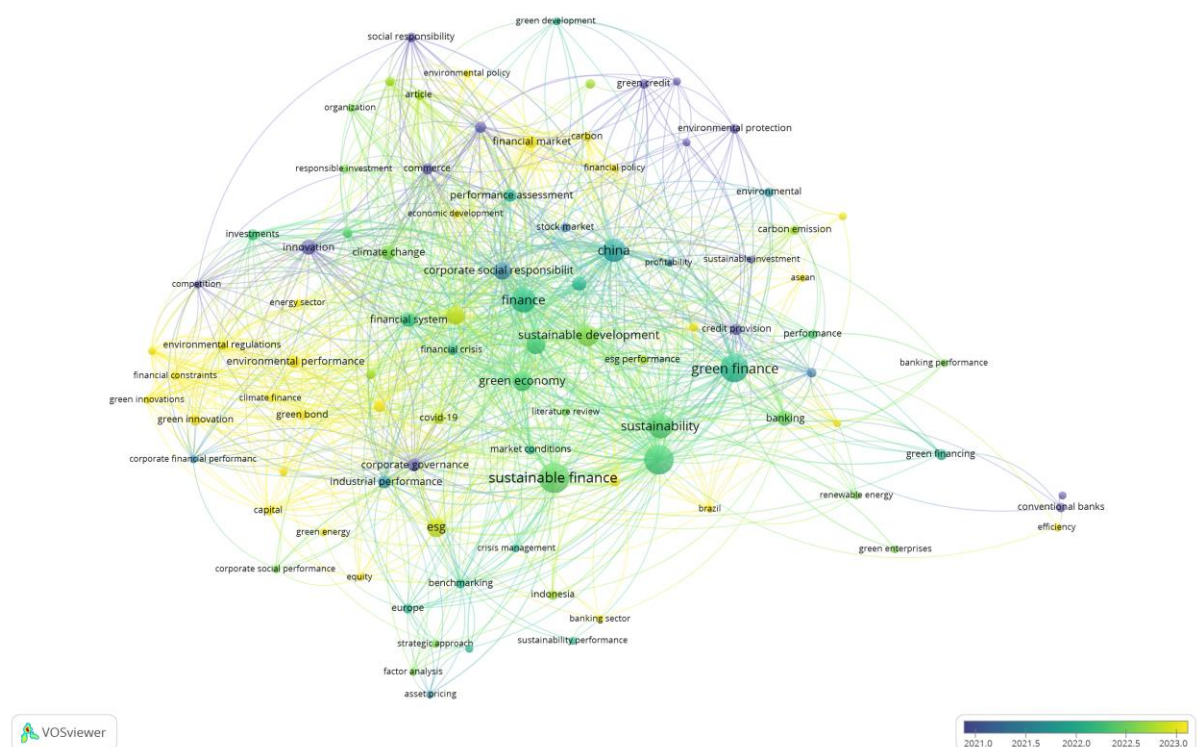
## Thematic Map



**Figure 8:** Thematic Map

The thematic map categorizes research themes in sustainable finance and banking performance into four quadrants. "Motor Themes" (top-right) include central, well-developed topics like "innovation," "investments," and "green bonds." "Basic Themes" (bottom-right) are fundamental and widely studied, such as "finance," "sustainable development," and "financial performance." "Niche Themes" (top-left) are specialized but less central, including "Europe" and "ASEAN." "Emerging or Declining Themes" (bottom-left) cover areas like "COVID-19" and "financial crisis," which are either gaining attention or losing relevance.

### *Trending and Emerging topics*



**Figure 9:** Trending and Emerging Topics in the realm of sustainable finance and banking performance.

The visualization highlights the trending and evolving topics in the realm of sustainable finance and banking performance. The map shows that "sustainable finance," "green finance," and "sustainability" are central, indicating their strong and ongoing relevance. Emerging topics, as suggested by the newer, lighter-colored nodes, include "carbon emission," "green financing," "conventional banks," and "renewable energy," reflecting a growing focus on specific environmental impacts and sustainable financial practices.

The interconnectedness of terms like "corporate social responsibility," "financial performance," and "climate change" suggests that these areas are increasingly being explored together, indicating a holistic approach in current research. The prominence of "China" and "green economy" both points towards the importance of regional studies and economic frameworks in the evolving discourse on sustainable finance.

Overall, this network map underscores the dynamic nature of the field, with a blend of well-established and rapidly developing topics shaping the future of research in sustainable finance.

### 3. Discussion and Implication

#### *Emerging Trends in Sustainable Finance and Banking Performance*

The analysis of recent literature reveals that sustainable finance has become a dominant theme, with a particular emphasis on "green finance" and "financial performance." This reflects an increasing global awareness of the need to integrate ESG guidelines into financial decision-making processes (Julia & Kassim, 2020; Dahal et al., 2020; Ghimire et al., 2021; Karki, 2017). The data suggests that these themes are not only prevalent but are rapidly evolving, with significant growth observed in publications related to "carbon emission," "renewable energy," and "green bonds." This trend aligns with global initiatives to mitigate climate change and transition towards new sustainable economic practices.

*Regional Focus and Global Collaboration*

The findings indicate that research on sustainable finance is highly concentrated in specific regions, particularly in China and Europe, which are leading the discourse on this topic. China, in particular, has shown a significant increase in scholarly output, reflecting its growing influence in the field. The collaboration network analysis demonstrates a robust global partnership, with China, Indonesia, and Malaysia emerging as key players in international research collaborations. These collaborations are critical for advancing the global sustainability agenda, as they enable the sharing of knowledge and best practices across borders.

*Thematic Evolution and Interconnectedness*

The thematic map analysis underscores the interconnectedness of various topics within sustainable finance, such as "corporate social responsibility," "climate change," and "financial performance." These themes are increasingly being studied together, indicating a shift towards a more integrated method to investigate in this field. The emergence of new themes like "green financing" and "conventional banks" suggests that the field is expanding to include a wider range of financial instruments and institutional frameworks. This diversification is likely to drive future research and policy development in sustainable finance.

*Implications for Policy and Practice*

The findings highlight the need for financial institutions and policymakers to consider the broader implications of sustainable finance. The growing body of research on the topic suggests that integrating ESG criteria into financial practices is not only beneficial for the environment but also enhances financial performance (Bhattarai et al., 2020; Dahal et al., 2023; Khairunnessa et al., 2021; Ghimire et al., 2024). However, additional empirical research are required to determine the long-term advantages of these practices, particularly in developing economies. Additionally, the focus on emerging topics such as "carbon emissions" and "renewable energy" points to the significance of supporting financial strategies with global goals of sustainability.

**4. Conclusion**

This bibliometric analysis offers a detailed overview of the current landscape in the field of sustainable finance and banking performance. The findings indicate that sustainable finance, particularly through green finance and ESG criteria integration, has become a crucial field of emphasis for researchers and practitioners. This research highlights significant regional contributions, with China emerging as a dominant player in the global research landscape, followed by notable contributions from Europe and other Asian countries. The thematic analysis reveals that while traditional topics such as financial performance and corporate social responsibility continue to be central, there is a growing emphasis on emerging areas like carbon emissions, green bonds, and renewable energy. These trends reflect the evolving priorities in both academia and industry, where the intersection of environmental sustainability and financial performance is increasingly recognized as vital for long-term economic growth.

Moreover, the collaborative nature of studies in this area underscores the importance of global partnerships in advancing sustainable finance practices. The interconnectedness of themes such as climate change, financial systems, and corporate governance suggests that future research will likely continue to adopt a holistic approach, integrating various aspects of sustainability within financial frameworks. The field of

sustainable finance and banking performance is rapidly evolving with a clear shift towards integrating sustainability into core financial practices. The insights gained from this analysis not only map the current state of research but also point towards future directions by emphasizing the need for continued exploration of emerging topics and their practical implications for policy and industry. As the global economy increasingly prioritizes sustainability, the role of finance in driving these initiatives will only become more crucial and require ongoing research and innovation in this dynamic field.

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