

Table 1.7
Unit output cost^a and efficiency ratio^b of the banking corporations in Israel, 2014–18
 (percent)

	Year	Leumi	Hapoalim	Discount	Mizrahi-Tefahot	First International	Five banking groups	Union	Jerusalem	Total banking system
Unit output cost	2014	2.43	2.05	3.15	1.61	2.55	2.31	2.09	2.56	2.30
	2015	2.17	1.81	2.78	1.58	2.23	2.07	2.05	2.58	2.06
	2016	1.99	1.85	2.72	1.50	2.12	1.99	2.46	2.72	2.00
	2017	1.89	1.80	2.58	1.54	1.98	1.92	2.15	2.91	1.92
	2018	1.83	1.96	2.67	1.76	2.09	2.01	2.25	3.01	2.02
Efficiency ratio	2014	74.9	64.9	87.1	60.9	77.3	72.6	87.9	75.8	72.8
	2015	65.9	59.6	78.7	59.8	77.6	66.4	87.6	76.7	66.9
	2016	66.1	63.2	72.6	58.5	73.5	66.1	95.4	75.7	66.8
	2017	62.9	64.6	68.3	60.2	69.5	64.6	77.3	81.9	65.1
	2018	60.6	65.1	68.2	63.6	68.4	64.4	81.1	72.4	64.9

^a The ratio between total operating and other expenses and the average balance of assets (average cost).

^b The ratio between total operating and other expenses and total net interest and noninterest income (cost-to-income)

SOURCE: Based on published financial statements.