

FinTech Market 2019 Global Analysis, Share, Trend, Key Players, Opportunities & Forecast To 2024

This report covers market characteristics, size and growth, segmentation, regional breakdowns, competitive landscape, market shares, trends and strategies

PUNE, INDIA, September 23, 2019 /EINPresswire.com/ -- Introduction / Market Synopsis:

Financial technology (FinTech or fintech) is an innovative technology that aims to compete with traditional financial methods in the delivery of financial services.

FinTech market's growth is driven by the increasing use of technology in the market which is helping the financial advisors to come up with new solutions to meet customers' financial needs. Banks and firms are investing heavily in technology-based solutions, competing with contemporary fintech companies. This is the key growth driver for the global fintech market, which is expected to balloon to approximately USD 305.7 billion by 2023, growing at a CAGR of 22.17% during 2018-2023.

Market Segmentation:

The Global Fintech Market is broadly classified by Product Type, Application, and Top Players / Brands. By product, the market is broadly classified into API, AI, Distributed Computing, and Cryptography.

By application, the market is segmented into Financing, Asset Management, and Payments.

To determine the market segmentation, the report covers 9 key players (along with key players' basic information, sales volume, revenue, price, and gross margin (%)) – to name a few:

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- Ant Financial
- Adyen
- Qudian

- Xero

In addition, this report discusses the key drivers influencing market growth, opportunities, trends and their impact on present and future development, and the challenges and risks faced by key players and the market as a whole.

Regional Analysis:

In the report, by region, the global market is divided into Americas (United States, Canada, Mexico, and Brazil), Europe (Germany, France, UK, Italy, Russia, and Spain), Asia Pacific (China, Japan, Korea, Southeast Asia, India, and Australia) and the Middle East & Africa (Egypt, South Africa, Israel, Turkey, and GCC Countries)

Drivers and Constraints

The FinTech report includes a thorough analysis of substantial factors that impact the FinTech market significantly. The report accurately explains the various factors that are driving, restraining, and challenging the FinTech market growth over the evaluation period. It also covers the changing aspects that are likely to create probable growth opportunities for market players in order to reach an inclusive understanding of the market.

Research Methodology

The market report has been collected with the support of many primary (surveys, interviews, observations,) and secondary (industrial databases, journals) sources to analyze and collect proper information for this comprehensive market-oriented, commercial, and technical evaluation. Porter's Five Force Model was used to ascertain the market evaluation precisely and to authenticate the numerous strengths, and weaknesses, as well as the opportunities, and threats (SWOT analysis), and several quantitative and qualitative study related with the FinTech market.

Conclusion:

North America is the leading contributor to the global fintech market (to reach USD 80.85 bn by 2023). The Asia-Pacific region is expected to grow at the highest CAGR of 43.34%, due to fast growing areas like China, India, and Southeast Asia. North America, especially the United States, will still play an important role.

The various services provided in the fintech sector are regtech, payment/billing, insurtech, money transfer/remittance, mortgage/real estate, and others (lending, capital market, wealth management). Among these segments, the payment/billing services segment is expected to drive major growth in the global market (i.e. USD 207.11 Bn by 2023). This growth can be attributed to contactless cards and the emergence of retail-focused fintech companies looking to

expand the use of this functionality by taking it to every corner of commerce. The popularity of payment apps like GoUrl, Cayan, Stripe, and Amazon Pay amongst customers and retailers will further drive the market. Regtech is also expected to grow extensively at a CAGR of 22.05%, after payment/billing. This is mainly due to the advent of new regulations pertaining to Fintech sector.

Major technologies involved in the fintech sector are artificial intelligence (AI), blockchain, cryptography, biometrics and identity management, cyber-security, and robotic process automation (RPA). Significant growth at CAGR of 21.72% will be witnessed in areas of AI and blockchain, attracting major investments during the forecast period, 2018-2023.

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