

PSD2 and Open Banking Market 2019: Global Analysis, Share, Trends, Application Analysis and Forecast To 2024

PSD2 and Open Banking Market 2019 analysis by Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges and Investment Opportunities)

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Description

Payment Services Directive, which was introduced by the European Union, is deemed as the foundation of open banking industries. Since it lays a groundwork of the banking regulations and changes that are happening in Europe, and it is also likely to spread at a global level. PSD2 enables account holders across the European Union to provide a third-party- access, is an EU directive, to regulate payment services throughout EU and European Economic Area.

It assigned the EBA the task of creating regulatory technical standards. The standards specifying the requirements of open and common standards of communication for customer engagement and authentication which needs to be implemented by the account serving PSPs. When these standards are set in place, there will further be a number of new services and new entrants that will come into play.

Some of the factors that are contributing to an increasing demand for PSD2 and open banking in the global market. Some of the implication of open banking for commercial practitioners are payment initiation through a single application, significant savings with the reduction of connectivity with the banks, consolidated real-time reporting transactions in currencies and all accounts, for translating it into a better cash flow forecasting. It is also effective at ensuring that there is better relationship between the bank and customer, and also promotes the transforming of merchants into PISDs and push for cost effective and faster payment methods.

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Key Players

The major companies that have a large market share in the various markets are listed and are analyzed in the report.

Rogue Wave
Volante Technologies
WSO2
Bankrate
Temenos
MuleSoft
Ping Identity
Deloitte

IBM
Microsoft

Market Segmentation

There are two segments, mainly PSD2 and open banking, where open banking functions through a pre-defined application, single programming interface, and other large banks. Another types, PSD2 has no such parameters, with the European union, which leaves the technical details open for the market to decide. Both these types of banking are a secure way of giving the service providers an access to all the financial information. There are also innovative ways for allowing third parties to build services around banks and other financial institutions.

On The Basis Of Types, The PSD2 And Open Banking Market Is Primarily Split Into:

Cloud
On-premises

On The Basis Of Applications, The Market Covers:

Fintechs
Telecoms
Retailers
Banks

Regional Overview

Market segment of Global PSD2 and Open Banking by region include seven continents. In the Asia-Pacific region, China, Japan, Brazil, Argentina, Colombia, Middle East, South Africa, Egypt, Nigeria and Saudi Arabia etc. Korea, India, Australia and Southeast Asia etc. are the popular regions with high demand supply. Other than these, there is North America and Africa. Of these continents, the highest demand is in United States, Canada and Mexico, Germany, UK, France, Italy, Russia and Spain etc. In terms of consumption Synthetic Pesticide Inert Ingredient Consumption, when broken down into Region, has the following countries on top list: North America, Thailand, Malaysia, Philippines, United States, India, Australia, Indonesia, Vietnam, Central & South America, Brazil, Middle East & Africa, Turkey, Mexico, Europe, Germany, and South Africa.

Industry News

The recent trend is that PSD2 is likely to reverse the assessment of European banking authority, so that the businesses and consumers will receive the banking services which they deem valuable for lesser money, and all the competitiveness of the European Union banking market will significantly increase.

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Competitive Landscape

□By Manufacturers;
□Expansion;
□Mergers and Acquisitions Product Revenue for Top Players
□Market Share
□Growth Rate

- Present Situation Analysis;
- Market Segment
- By Applications
- By Regions/ Geography Sales Revenue
- Market Share;
- Growth Rate
- Present Situation Analysis
- Influencing
- Factors Market Environment
- Government Policy
- Technological Changes Market Drivers
- Growing Demand of Downstream
- Reduction in Cost
- Market Risks

- Market Opportunities and Challenges
- Market Forecast
- (2018-2022) Market Size Forecast
- Global Overall Size
- By Type/Product Category
- By Applications/End Users
- By Regions/Geography Key Data (Revenue)
- Market Size;
- Market Share (%);
- Growth Rate (%);
- CAGR (%);
- Product Sales Price

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Contact Us: Sales@Wiseguyreports.Com Ph: +1-646-845-9349 (Us) Ph: +44 208 133 9349 (Uk)

NORAH TRENT
WISE GUY RESEARCH CONSULTANTS PVT LTD
08411985042
[email us here](#)

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