



# Effect of COVID-19 NeoBanking Market 2020 Trends, Share, Growth, Analysis, Opportunities and Forecast To 2026

PUNE, MAHARASTRA, INDIA, May 15, 2020 /EINPresswire.com/ -- Introduction NeoBanking Market 2020

Neo banks are a type of bank that provide a complete range of service to their customers without having physical presence. The entire process is virtual and can be carried out effectively due to high ingress of digitalization. Products this system offers are automated unlike the traditional ones. Customers validate these products through online channels and mobile sites. The global neobanking market is all set to expand with substantial growth rate in the coming years.

Various factors are expected to set the neobanking market on the track of growth. The rapid inclusion of digitalization is one major factor to provide traction to the market. On the other hand, factors like easy integration of smartphones increases the probability of using such platforms. Increasing online shopping is expected to provide traction to the global market. However, data breach is a serious factor that can prohibit the market from having significant growth.

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Key Players of Global NeoBanking Market =>

Several companies are showing keen interest in developing the global neobanking market. These companies are Simple Finance Technology Corporation, Atom Bank plc, N26, WeBank, Pockit Limited, Movencorp Inc., Monzo Bank Limited, My Bank (Ali Baba Group), UBank Limited, and Fidor Bank AG.

Segmentation:

The global neobanking market can be segmented on the basis of bank type. This analysis allows the reader to get close to the banking factors that are expected to transform the global neobanking market in the coming years.

Based on the bank type, the global neobanking market can be segmented into neo banks and challenger banks. The global neobanking market is expected to gain from both the neo banks and challenger banks. Challenger banks are expected to serve the people for areas where normal banks underperform. These banks are very specific in their roles. On the other hand, neo banks are expected to gain more through its simple operational strategy and aggressive marketing. The segment is gaining quite a few customers whom it can use for better market traction.

Regional Analysis:

Global neobanking market report has several regions included for a better region-specific analysis North America, Europe, Asia Pacific (APAC), South America, and the Middle East and Africa (MEA). This analysis provides ample opportunities to get into the demographic challenges that can be studied to better the profit margin.

North America and Europe are two regions with great support from easy technological inclusions

and robust infrastructure. These regions are also known for their high expenditure in the research & development sector. People of these regions are also quite familiar with latest digital technologies, which can provide traction to the market. In addition, robust IT and telecom industry is expected to garner substantial profit for these two regional markets. The APAC region is expected to gain from massive population and inclusion of various market players. Also, the regional IT and telecom sector is rapidly booming. China, India, and others are expected to gain strong traction from their respective regions. The huge population base is expected to provide traction to them.

#### Key Market Segment Covered

##### By Type

- Neo Bank
- Challenger Bank

##### By Region

- Asia Pacific
- Europe
- North America
- South America
- Rest of the World

#### Why purchase the report?

- Visualize the composition of the Neo-banking market across each indication, in terms of type and applications, highlighting the key commercial assets and players.
- Identify commercial opportunities in Neo-banking by analyzing trends and co-development deals.
- Excel data sheet with thousands of data points of the Neo-banking market – level 4/5 segmentation
- PDF report with the most relevant analysis cogently put together after exhaustive qualitative interviews and in-depth market study
- Product mapping in excel for the key Neo-banking products of all major market players

#### Target Audience

- Raw Material Suppliers/ Buyers
- Product Suppliers/ Buyers
- Industry Investors/Investment Bankers
- Education & Research Institutes
- Research Professionals
- Emerging Companies
- Manufacturers

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#### Table of Contents

1. Global Neo Banking Market Methodology and Scope
2. Global Neo Banking Market – Market Definition and Overview
3. Global Neo Banking Market – Executive Summary
4. Global Neo Banking Market – Market Dynamics
5. Global Neo Banking Market – Industry Analysis
6. Global Neo Banking Market – by Bank Type
7. Global Neo Banking Market – By Region
8. Global Neo Banking Market – Competitive Landscape
9. Company Profiles
10. Global Neo Banking Market – Premium Insights

NOTE : Our team is studying Covid-19 and its impact on various industry verticals and wherever required we will be considering Covid-19 footprints for a better analysis of markets and industries. Cordially get in touch for more details.

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