

Global Banking BPS Market Will Reach USD 23,551 Million By 2027: Facts & Factors

Global banking bps market is expected to reach a value of around USD 23,551 million by 2027, at a CAGR of around 9.22% between 2019 and 2027.

NEW YORK, UNITED STATES, June 24, 2020 /EINPresswire.com/ -- Facts and Factors Market Research has published a new report titled "[Banking BPS Market](#) By Service (Core Banking BPS, Securities Processing BPS, Mortgage & Loan BPS, and Payment Services BPS) and By Operations (Front Office, Back Office, and Middle Office): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2018 – 2027". According to the report, the global banking bps market was valued at approximately USD 10,645 million in 2018 and is expected to reach a value of around USD 23,551 million by 2027, at a CAGR of around 9.22% between 2019 and 2027.



Banking BPS Market

Banking Business Process Services (BPS) includes the processing of business retailed banking deal on a large level. BPS firm provides a plethora of services to help in the substantial growth of the business. Business process services are the same as Business Process Outsourcing (BPO).

Banking business process services also termed as banking business process outsourcing is a highly specialized sourcing strategy utilized by the banks to aid business procurement and account servicing events related to the customer lending cycle.

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Increase in lending & money deposition to drive the market trends

The rise in the lending & deposition of money and the bulge in the number of public sector banks along with the rural penetration of these banks will impel the expansion of the market over the forecast timeline. Moreover, the growing demand for outsourcing of finance & accounting services will help in driving the innovation in the banking BPS sector during the forecast timeline. Apart from this, the onset of new technologies like connected things, AI, augmented reality, virtual reality, blockchain, and Chatbots will perpetuate the growth of the banking BPS industry upwardly during the forecast timeline.

Furthermore, the rise in the working population, a bulge in the disposable income, and an increase in the personal finance & housing activities along with an increase in the penetration of ATM is expected to steer the expansion of the banking BPS industry over the forecast timeline. Nonetheless, a growing number of cybercrime and cyber-attacks are predicted to fetter the expansion of the banking BPS industry over the forecast timeline. However, technological breakthroughs can create lucrative growth avenues for the market over the forecast timeline and thereby nullify the impact of the hindrances on the overall industry surge.

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Securities Processing BPS to dominate the service segment in terms of revenue

The massive demand for security processing BPS from small and medium-sized firms as well as its growing popularity across myriad business verticals is predicted to steer the expansion of the segment over the forecast timeline.

Middle office operations segment to contribute majorly towards the overall market revenue by 2027

The growth of the segment is due to the growing demand for insurance BPS, banking BPS, and healthcare providers BPS across the globe.

North America to account for major regional market revenue share by 2027

The growth of the market in the region is due to the massive demand for banking BPS in countries like the U.S. Moreover, a rise in digitization in banking activities and acceptance of new technologies in the banking industry will spur the regional market growth. In addition to this, growing awareness about BPS and the high rate of literacy among the population of countries

like the U.S. will enlarge the market scope in the region.

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Some of the key players in the market include Atos, Tata BSS, Wipro, Avaloq, Cognizant, Genpact, NIIT, WNS, Concentrix, HCL Tech, Hexaware Technologies, FIS, Infosys, Capgemini, and SLK.

This report segments the Banking BPS market as follows:

Global Banking BPS Market: By Service Segment Analysis

Core Banking BPS

Securities Processing BPS

Portfolio Services BPS

Trade Services BPS

Mortgage & Loan BPS

Origination Services BPS

Mortgage and Loan BPS

Administration BPS

Payment Services BPS

Cheque Processing BPS

Credit Card Processing BPS

EFT Services BPS

Global Banking BPS Market: By Operations Segment Analysis

Front Office

Customer Management Services

Document Management

Sales and Marketing Outsourcing

Back Office

F&A Outsourcing
Procurement

Middle Office

Insurance BPS
Banking BPS
Healthcare Providers BPS

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Contact Us:

Facts & Factors
A 2108, Sargam,
Nanded City,
Sinhagad Road,
Pune 411041, India
USA: +1-347-989-3985
Email: sales@fnfresearch.com
Web: <https://www.fnfresearch.com>

Sanu Thomas
Facts & Factors
+1 855-465-4651

[email us here](#)

Visit us on social media:

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