

Fintech Market boosted by rising demand for digitization in organizations

The global fintech market size was USD 100.09 Billion in 2020 and is expected to register a revenue CAGR of 8.5% during 2021 - 2028

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The global [fintech market](#) size is expected to reach USD 190.80 Billion in 2028 and register a CAGR of 8.5% over

the forecast period, according to the latest report by Reports and Data. Major factors driving market revenue growth are rising demand for smartphones and banking apps, increasing investment by private investors in fintech companies, rapid Internet penetration, implementation of Artificial Intelligence (AI) and blockchain technologies across various operations and processes, and increasing disposable income. Fintech or financial technology is a combination of financial solutions and advanced technologies. Fintech is based on advanced technologies and solutions for delivering value-added banking and financial solutions more efficiently. Financial organizations and banks are using various technologies and solutions such as AI, analytics, blockchain, mobile commerce, cloud infrastructure, cryptography, biometrics, cybersecurity, and RPA to offer more advanced and effective financial solutions and to improve their customer experience.

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Some key applications of fintech are retail banking, stock trading firms, investment banking, hedge funds, and others. Retail banking segment accounted for largest revenue share in the global market in 2020. This can be attributed to rising preference for retail banking due to its many advantages, including multiple product offering such as deposits, insurance, credit cards securities, and investments, availability of feasible loan options, and public wealth safety.

Key reasons to buy this report:

The latest report comprehensively studies the global Fintech market size and elaborates on the latest market trends & developments and new product offerings.



Reports And Data

It offers an insightful analysis of the Fintech market's regional landscape.

It offers a detailed account of the end-use applications of the products & services offered by this industry.

The report identifies the most effective business strategies implemented by the market players for ideal business expansion.

Furthermore, the report explains the macro-economic and micro-economic factors influencing market growth and highlights the potential investment opportunities, new and existing pricing structures, and emerging product application areas in the global market.

To identify the key trends in the industry, click on the link

below: <https://www.reportsanddata.com/report-detail/fintech-market>

Some Key Highlights From the Report:

In July 2021, Hay launched a cloud native microservice, 'Hay-as-a-Service' (HaaS) solution. This service is designed to offer quick, secure and customizable financial services processing for financial and non-financial organizations.

AI segment is expected to register relatively faster revenue CAGR throughout the forecast period. This can be attributed rising preference for AI technology due to various advantages such as quick and easy access of large algorithms, risk detection, secure operation, and others.

North America is expected to register significant revenue growth over the forecast period.

Increasing use of e-Commerce platforms and rising preference for technologically advanced solutions for providing enhanced security to financial data and records of users are some major factors driving revenue growth of the market in this region.

Some major players in the market include Microsoft, Paytm, Google, IBM, Intel, Affirm, Upstart, Sigmoidal, Zest Finance, and Amazon.

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For the purpose of this report, Reports and Data has segmented the fintech market based on technology, services, application, and region:

Technology Outlook (Revenue, USD Billion; 2018-2028)

Artificial Intelligence (AI)

Analytics

Blockchain

Mobile Commerce

Cloud Infrastructure

Cyrtography

Biometrics

Cyber Security

RPA

Others

Services Outlook (Revenue, USD Billion; 2018-2028)

Payments

Wealth Management

Fund Transfer

Personal Loans and P2P Lending

personal Finance

Insurance

Others

Application Outlook (Revenue, USD Billion; 2018-2028)

Retail Banking
Stock Trading Firms
Investment Banking
Hedge Funds
Others

Regional Outlook (Revenue, USD Billion; 2018-2028)

North America

U.S.

Canada

Mexico

Europe

Germany

U.K.

France

Italy

Spain

Sweden

BENELUX

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

U.A.E.

South Africa

Israel

Rest of MEA

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