

# Remote Deposit Capture Market Size Expected to Reach USD 480 Million at CAGR of 10.94%, By 2026

*Remote Deposit Capture Market - USD 184.66 Million in 2018, CAGR of 10.94%, Rising smartphone adoption as well as increasing switch towards cloud based software*

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The rising smartphone adoption, especially in the Asia Pacific region is the major factor attributing to the growth of the market, as it leads way for mobile Remote Deposit Capture.



Reports And Data

According to the current analysis of Reports and Data, the global [Remote Deposit Capture market](#) was valued at USD 184.66 Million in 2018 and is projected to grow at a CAGR of 10.94% from 2019 to 2026. Factors affecting the growth of the Remote Deposit Capture market are the increasing benefits of merchant RDC as well as the introduction of innovative products and low cost scanners in the market. Another factor that is proliferating the growth of the market is the rising adoption of smartphones, especially in the Asia Pacific region. This factor is fostering the pace of growth of the market through the forecasted period.

Remote Deposit Capture refers to a system that allows a user to scan checks and transmit the scanned images to a bank for posting of the check and clearing it. Banks typically offer RDC to business customers rather than to individuals. RDC is one of the fastest rising trends in the banking technology, since it allows customers the convenience of depositing currency from any place with a scanner, computer and internet connectivity. It also makes those deposited funds available fast enough. For banks, the RDC process by-passes the costly use of paper, and allows check processing to be completed more rapidly.

Many distributed capture methods, to the likes of image ATM and branch capture, are becoming stationary in growth, which paves the way for mobile remote deposit capture to capture the supreme position as the must-have feature for banks and financial institutions. More customers will lean towards mobile imaging in banking and deposits, as those functionalities allow users to

snap a photo with their mobile device's camera to participate in a loyalty program or snap a photo of a credit card to automatically populate the information.

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Key participants include New York Mellon Corporation, Branch Banking & Trust Corporation, Citibank, Mansfield Bank, Bank of America, Metavante Technologies, Inc., Fiserv, Inc., Orange County Business Bank, Wells Fargo Company, ProfitStars, and WAUSAU Financial Systems.

Further key findings from the report suggest

- The Global Remote Deposit Capture market is forecast to grow at a rate of 10.94% CAGR to reach a valuation of USD 480 Million in 2026.
- Increasing benefits of merchant RDC as well as the introduction of innovative products and low cost scanners is one of the major factors attributing to the fast growth of the market.
- Some factors affecting the growth of the software segment is that on premise software is a large program that needs more demands from the computer's resources.
- Most of the banks are switching from on premise based software to cloud based software for the major advantages that they offer.
- Another factor helping the fast growth of the market is the increasing adoption of smartphones in regions like Asia Pacific. This rising adoption of smartphones is leading to increasing adoption of mobile RDC, thus fostering the growth of the market.
- However, the decreasing use of checks and the rising number of digital payments is the factor that can affect the growth of the market over the forecasted period.
- On-Premise segment occupied a share of more than 80% in 2018 due to the vast recognition of this mode of deployment. However, with the increasing shift towards cloud based deployment models, the share for On-Premise deployment mode is forecasted to slow down over the forecasted period.
- Small sized enterprise were the largest customers of RDC in 2018 and the same is forecasted to grow through 2026 on account of rising number of small sized enterprises globally.

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

<https://www.reportsanddata.com/report-detail/remote-deposit-capture-market>

For the purpose of this study, Reports and Data have segmented the Remote Deposit Capture Market on the basis of Component, Deployment Type, and Organization Size and Region:

Component (Revenue, USD Million; 2016–2026)

Hardware

Software

Services

Consulting

Maintenance  
Others

Deployment type (Revenue, USD Million; 2016–2026)

Cloud  
On-Premise

Organization Size (Revenue, USD Million; 2016–2026)

Small Enterprise  
Medium Enterprise  
Large Enterprise

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Regional Outlook (Revenue in USD Million; 2016–2026)

North America  
Europe  
Asia Pacific  
Rest of the World

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