

Open Banking Global Market To Grow At Rate Of 26% Through 2026

The Business Research Company's Open Banking Global Market Report 2022: Market Size, Trends, And Forecast To 2026

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According to 'Open Banking Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026' published by The Business Research

Company, the [open banking market size](#) is expected to grow to \$48.13 billion in 2026 at a CAGR of 25.9%. The surge in the use of online platforms for making payments is contributing to the open banking market growth.

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The open banking market consists of sales of open banking services by entities (organizations, sole traders, and partnerships) that unites banks, third parties, and technology providers, allowing them to exchange data easily and securely for the benefit of their consumers. Open banking is a banking practice in which third-party financial service providers can use application programming interfaces (APIs) to gain access to consumer banking, transactions, and other data from banks and NBFCs. These APIs deliver a secure way to share financial information between two parties and makes it easier for consumers to compare the details of current accounts and other banking services.

Global [Open Banking Market Trends](#)

Big data analytics is one of the key open banking market trends gaining popularity. According to the open banking market analysis, big data analytics collects, processes, and analyzes structured, and unstructured data. The major use of big data analytics is to get business insights into the data. In the open banking market, big data analytics is used to personalize the services for improving the customer experience. For instance, in 2020, HSBC Bank plc, a UK-based investment banking company increased its investment in the use of artificial intelligence (AI) and big data analytics techniques to manage financial crime risk.

The logo for The Business Research Company, featuring the company name in a serif font. To the right of the text is a stylized bar chart with four bars of varying heights, colored in shades of green and blue.

The Business
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Open Banking Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

Global Open Banking Market Segments

The global open banking market is segmented:

By Service Type: Transactional Services, Communicative Services, Information Services

By Financial Services: Bank and Capital Markets, Payments, Digital Currencies, Value Added Services

By Deployment Type: Cloud, On-Premises, Hybrid

By Distribution Channel: Bank Channels, App Market, Distributors, Aggregators

By Geography: The global open banking market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa.

Read more on the global open banking market report here

<https://www.thebusinessresearchcompany.com/report/open-banking-global-market-report>

Open Banking Global Market Report 2022 is one of a series of new reports from The Business Research Company that provides open banking market overviews, analyzes and forecasts market size and growth for the global open banking market, open banking global market share, open banking global market segments and geographies, open banking global market players, open banking global market leading competitor revenues, profiles and market shares. The open banking market report identifies top countries and segments for opportunities and strategies based on market trends and key competitors' approaches.

TBRC's Open Banking Global Market Report 2022 includes information on the following:

Data Segmentations: Market Size, Global, By Region and Country, Historic and Forecast, and Growth Rates for 60 Geographies

Key Market Players: Capital One, HSBC Bank plc, Banco Bilbao Vizcaya Argentaria S.A, NatWest Group plc, DBS Bank, Barclays, Lloyds Banking Group, Citigroup, Banco Santander S.A., Credit Agricole, NCR Corporation, DemystData, Figo GmbH, Finastra, Jack Henry & Associates Inc., and MineralTree Inc.

Regions: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

Countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

And so much more.

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