

Online Banking Market Size 2022, Share, Industry Growth, Report and Global Forecast

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SHERIDAN, WYOMING, USA, July 29, 2022 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "Online Banking Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," offers a comprehensive analysis of the industry, which comprises insights on the global [online banking market size](#). The report also includes competitor and regional analysis, and contemporary advancements in the market.



The global online banking market reached a value of US\$ 3.84 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 5.18 Billion by 2027, exhibiting a CAGR of 4.60% during 2022-2027.

Online banking, sometimes known as internet banking, is a payment service provided by banks and other financial organizations that allows users to execute financial transactions online. Users can use banking services such as online bill payments, account opening, deposits, transfers, e-statements, checking account balance and recent activities, applying for credit cards, and ordering checks. They can also access personal bank account information. It provides improved security, quick service, usability, instant access, and cost efficiency. Online banking has become very popular all over the world since it eliminates the need for users to go to a bank branch to carry out simple banking activities.

Note: We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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Online Banking Market Trends and Drivers:

The global online banking market is primarily driven by the advent of the cashless age, and the increasing penetration of the internet and smartphones. In addition, with the widespread adoption of cloud-based solutions, banks and financial institutions are opting for online banking platforms.

Along with this, the escalating demand for improved customer experience and the growing need for transparency and flexibility have accelerated the product adoption rate. Furthermore, the implementation of lockdown and social distancing norms amid the recent coronavirus disease (COVID-19) outbreak has augmented the demand for online banking.

Other factors, including the emergence of the Banking as a Service (BaaS) model, expanding e-commerce sector, favorable government initiatives, rapid digitization, and technological advancements, are also anticipated to propel the market growth.

Global Online Banking Market 2022-2027 Analysis and Segmentation:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

Aci Worldwide Inc., Backbase, Capital Banking Solutions, CGI Inc., ebankIT, EdgeVerve Systems Limited (Infosys Limited), Fiserv Inc., Halcom d.d. (Constellation Software Inc.), Oracle Corporation, Tata Consultancy Services Limited, Technisys and Temenos AG.

The report has segmented the market on the basis of region, banking type, software type and service type.

Breakup by Banking Type:

- Retail Banking
- Corporate Banking
- Investment Banking

Breakup by Software Type:

- Customized Software
- Standard Software

Breakup by Service Type:

- Payments

- Processing Services
- Customer and Channel Management
- Wealth Management
- Others

Breakup by Region:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

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If you want latest primary and secondary data (2022-2027) with Cost Module, Business Strategy, Distribution Channel, etc. Click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours of receiving full payment.

Key highlights of the report:

- Market Performance (2016-2021)
- Market Outlook (2022- 2027)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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