

2022 Latest Study on Predictive Analytics in Banking Market 2028- Industry Analysis, Size, & Share by Top Players

Growing adoption of advanced analytical technologies in the banking sector, rising number of fraudulent activities are key factors expected to drive market.

PUNE, MAHARASHTRA, INDIA, August 23, 2022 /EINPresswire.com/ -- The global predictive analytics in banking market size is expected to reach USD XX billion in 2028 and register a steady revenue CAGR of XX% during the forecast period. Key factors such as rapidly growing finance and banking sector, increasing need for advanced analytics solutions for managing huge data and predicting outgoing property payments and customer flow, and high usage of mobile banking applications are expected to boost global market growth.

Over the recent years, financial services companies are focused on improving consumer care services by offering the best, latest, and most secure products and services. Predictive analytics is a powerful tool that is rapidly gaining traction in the banking sector to cater to rising fraudulent activities, identifying financial uncertainties and risks, strategic management errors, legal liabilities, and handling large databases. It involves a wide range of statistical methods including data mining, predictive modelling, machine learning, Internet of Things (IoT), and Artificial Intelligence (AI) to analyze large amounts of information, risk management, and customer segment and predict future consumer behavior.

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Factors such as high penetration of internet and online banking services, rapid adoption of advanced technologies in banking sector and changing consumer patterns, and rising expectations for more flexibility and personalization are expected to drive global market growth during the forecast period.

However, high cost of predictive analytics software, inaccessibility to advanced solutions due to shortage of funds in small to medium enterprises, and rising concerns about data security and privacy violation are some key factors that can hamper overall market growth during the forecast period.

Customer Analytics Segment To Register Rapid Revenue CAGR:

The customer analytics segment revenue is expected to expand at a rapid revenue CAGR over

the forecast period attributed to factors such as rising consumer demand for flexible and personalized services and growing need for identifying consumer spending categories and cash flow trends to improve customer relationships.

Large Enterprises Segment to Account for Significant Revenue Share:

The large enterprise segment is expected to account for significantly larger revenue share during the forecast period owing to increasing fraudulent activities in the banking sector, rising penetration of internet and mobile banking, and rapid adoption of predictive analytics to boost data security and understand consumer flow.

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North America to Lead in Terms of Revenue Share:

North America is expected to lead the global market in terms of revenue share owing to high usage of mobile banking and online services, rising number of fraudulent activities, money laundering, accounting fraud, increasing awareness among customers, and presence of leading market players. In addition, growing adoption of advanced technologies and increasing demand for advanced analytics solutions in small to large enterprises are expected to drive global market growth in North America going ahead.

Predictive Analytics in Banking Market By Company:

- Accretive Technologies Inc.
- Angoss Software Corporation
- FICO
- HP
- IBM
- Information Builders
- KXEN Inc.
- Microsoft
- Oracle
- Salford Systems

The Analyst has segmented the global predictive analytics in banking market based on type, application and region:

Predictive Analytics in Banking Market Segment by Type:

- Customer Analytics
- White-collar Automation
- Credit Scoring
- Trading Insight
- Others

Predictive Analytics in Banking Market Segment by Application:

- Small & Medium Enterprises (SMEs)
- Large Enterprises

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Predictive Analytics in Banking Market Segment by Region:

- North America
 - o United States
 - o Canada
- Europe
 - o Germany
 - o France
 - o UK
 - o Italy
 - o Russia
 - o Nordic Countries
- Asia Pacific
 - o China
 - o Japan
 - o South Korea
 - o Southeast Asia
 - o India
 - o Australia
 - o Rest of Asia
- Latin America
 - o Mexico
 - o Brazil
 - o Rest of Latin America
- Middle East & Africa
 - o Turkey
 - o Saudi Arabia
 - o UAE
 - o Rest of MEA

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The following market research reports may be of interest:

[Global Digital transformation in Banking, Financial Services, and Insurance Market Insights, Forecast to 2028](#)

[Global Banking Encryption Software Market Insights, Forecast to 2028](#)

[Global Transaction Monitoring for Banking Market Insights, Forecast to 2028](#)

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