

Global Fintech Market Size, Share, Price, Analysis, Key Players, Report, Forecast 2022-2027

Global Fintech Market to be Driven by the Rapid Digitalisation of Financial and Banking Services in the Forecast Period of 2022-2027

30 NORTH GOULD STREET, SHERIDAN, WYOMING, UNITED STATES, September 8, 2022 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Fintech Market Size](#),

Report and Forecast 2022-2027', gives an in-depth analysis of the global fintech market, assessing the market

based on its segments like services and major regions. The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.



Fintech Market

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The key highlights of the report include:

Market Overview (2017-2027)

Historical Market Size (2021): USD 135.90 Billion

Forecast CAGR (2022-2027): 11.9%

Forecast Market Size (2027): USD 266.9 Billion

The pandemic led to a surge in online transactions and financing owing to the implementation of lockdowns and cashless businesses, which invigorated the fintech industry in the historical period. The expanding e-commerce and the growing adoption of smartphones, coupled with

internet penetration, are significantly catalysing the growth of the fintech industry. The rising inclination of people towards digital payments and the installation of fintech apps due to maintaining transparency and convenience are also driving the fintech industry's growth. The technological advancements, such as machine learning, artificial intelligence, robotic process automation, application programming interface (API), blockchain, data analytics in financial services to automate economic services are projected to augment the fintech industry in the forecast period.

Industry Definition and Major Segments

Financial technology uses computer programmes and technologies to improve banking and financial activities, such as insurance, investments, banking services, risk management, and trading compared to the traditional financial systems. Fintech is an emerging industry that helps companies, business owners, consumers to automate their economic operations and processes using algorithms and software.

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The fintech industry, by service, is divided into

Money Transfer and Payments

Savings and Investments

Digital Lending and Lending Marketplaces

Insurance

Others

The regional markets for fintech include:

North America

Europe

Asia Pacific

Latin America

Middle East and Africa

Market Trends

The government initiatives to boost the investment flows in the fintech sector is contributing to the development of the industry. For instance, the Pradhan Mantri Jan Dhan Yojana by the Government of India aims for the financial inclusion of people who do not possess bank accounts. Such initiatives play a critical role in providing impetus to the market. In addition, the digitalisation of payments and the utilisation of the Unified Payments Interface are all measures taken by the Indian government to boost the fintech sector in the region. The efforts taken by

the industry players are also propelling the fintech industry. In April 2021, Social Finance, Inc. (SoFi) collaborated with MotoRefi – an auto fintech startup, to introduce auto loan refinancing to help people save money on their auto loans. Such developments are expected to propel the fintech industry in the forecast period.

Key Market Players

The major players in the market are Social Finance, Inc. (SoFi), PayPal Holdings, Inc., Adyen NV, Avant, LLC, Clyde, and Stripe, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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