

Open Banking Market Statistics: Major Factors that Can Increase the Global Demand Till 2031 | Allied Market Research

The global open banking market was valued at \$13.9 billion in 2020, and is projected to reach \$123.7 billion by 2031, growing at a CAGR of 22.3%.

PORTLAND, OREGON, UNITED STATES,
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EINPresswire.com/ -- Allied Market

Research (Portland, Oregon, USA)

Published Latest Report Titled, "[Open](#)

[Banking Market](#) by Financial Services

(Banking & Capital Markets, Payments, Digital Currencies, Value Added

Services), by Distribution Channel (Bank Channel, App market, Distributors, Aggregators): Global Opportunity Analysis and Industry Forecast, 2020-2031."



Open Banking Market

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According to Allied Market Research, the global Open Banking Market is expected to showcase remarkable growth during the forecast period. The report includes a detailed study of the Open Banking market size, market trends, prime market players, sales analysis, major driving factors, and prime investment pockets. The global Open Banking Market report covers an overview of the market and outlines market definition and scope. The ongoing technological developments and surge in demand have an influential effect on the market growth. Furthermore, the report provides a quantitative and qualitative analysis of the Open Banking Market, outlines the pain point analysis, value chain analysis, and key regulations.

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Moreover, the study provides Porter's five forces model, along with portfolio and financial

analysis and business overview of services and products. The report outlines market segmentation and growth analysis of the top 10 market players that are currently active in the Open Banking industry. The report also contains information and statistics, tables and figures that are used in strategic planning for the company's success.

The report covers brief analysis of the impact of the Covid-19 outbreak on the Open Banking Market. The prolonged lockdown and disrupted supply chain across coupled with strict restrictions on international trade have a severe impact on the Open Banking Market growth. The Covid-19 pandemic increased the prices of raw materials and changed customer preferences.

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Key Market Segments:

Financial Services

- Banking & Capital Markets
- Payments
- Digital Currencies
- Value Added Services

Distribution Channel

- Bank Channel
- App market
- Distributors
- Aggregators

Key Market Players- Banco Bilbao Vizcaya Argentaria. S.A., Credit Agricole, Deposit Solutions, Finastra, Jack Henry & Associates, Inc., Nordigen Solutions, Revolut Ltd., Societe Generale, Tink (Visa Inc.), and Yapily Ltd..

Geographical Landscape of the Open Banking Market:

- 1) North America (United States, Canada, and Mexico)
- 2) Europe (Germany, France, UK, Russia, and Italy)
- 3) Asia-Pacific (China, Japan, Korea, India, and Southeast Asia)
- 4) South America (Brazil, Argentina, Colombia)

5) Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, and South Africa)

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A thorough analysis of every segment helps to make strategic decisions and make profitable investments in the future. Furthermore, it helps market players to gain a competitive edge. The Open Banking Market analysis of segment and sub-segment is offered in graphical and tabular formats. This study is vital to understanding the highest revenue-generating and fastest-growing segments of the market. The global Open Banking Market report offers a thorough study of the major market players that are currently dominating the industry. The report includes the production, sales, and revenue analysis of these companies. These companies have adopted various business strategies such as new product launches, mergers & acquisitions, partnerships, and collaborations to maintain market position.

The report will include highlights of the overall market which includes Frequently Asked Questions [FAQs] such as:

Q1. What is the current Open Banking Market trend taking place in the market space?

Q2. What are historical revenue figures and estimated revenue figures as well as CAGR during the Open Banking Market forecast timeframe?

Q3. Which regions & segments will garner massive revenue and emerge as market leaders in upcoming years?

Q4. What are market drivers, restraints, and challenges impacting demand & growth of the market?

Q5. Which are business tactics that will influence competitive scenarios along with defining the growth potential of the market?

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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