

Remote Deposit Capture Market will Reach Nearly USD 427.41 Million at a CAGR of 10.9% during the Forecast Period of 2028

*Market Size – USD 205.2 Million in 2020,
Market Growth – at a CAGR of 10.9%,
Market Trends – Increased adoption
among medium enterprises*

NEW YORK CITY, NEW YORK, USA,
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EINPresswire.com/ -- [Remote deposit capture market](#) revenue growth is due to increasing benefits of merchant RDC as well as the introduction of

innovative products and low-cost scanners. RDC is one of the fastest growing trends in the banking technology, as it allows customers the convenience of depositing checks from any location with a scanner, computer, and internet connectivity. It also ensures that those deposited checks are quickly available. For banks, the RDC process by-passes the costly use of paper and allows check processing to be completed more rapidly.



Increase in adoption of smartphones, particularly in the Asia Pacific region, is contributing to the growth of remote deposit capture market. For instance, Chase Bank introduced a new banking process wherein a check deposit can be made through a smart phone. It had introduced an iPhone application enabling consumers to deposit checks with camera-enabled smart devices. Various other market players like Newgen provide similar services. Such developments by the market players are due to advancements in smartphones, without which, these developments could not be executed. Many distributed capture methods, like ATM and branch capture, are becoming stationary in growth, which paves the way for mobile remote deposit in banks and financial institutions. More customers will lean towards mobile imaging in banking and deposits, as those functionalities allow users to snap a photo with their mobile device's camera to participate in a loyalty program or snap a photo of a credit card to automatically update the information.

The widespread impact of COVID-19 has encouraged the growth of the market. As the virus spreads by human contact, consumers prefer those technologies or products that limit human contact. The governments across the globe are expected to support these products in the

coming years to limit the crowd at public places without hampering the economy.

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Top Profiled in the Remote Deposit Capture Market Report:

- New York Mellon Corporation
- Branch Banking & Trust Corporation
- Citibank
- Mansfield Bank
- Bank of America
- Metavante Technologies
- Fiserv
- Orange County Business Bank
- Wells Fargo Company
- ProfitStars

Market Segmentation:

Component Outlook (Revenue, USD Billion; 2019-2030)

- Hardware
- Software
- Services

Deployment Outlook (Revenue, USD Billion; 2019-2030)

- On-premises
- On-cloud

Organization Size Outlook (Revenue, USD Billion)

- Small Enterprise
- Medium Enterprise
- Large Enterprise

Application Outlook (Revenue, USD Billion, Volume)

- Branch Deposits
- Retail Deposits
- Commercial Deposits
- Backoffice Deposits
- Others

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Key Takeaways of the Remote Deposit Capture Market Report:

- A comprehensive overview of the global Remote Deposit Capture industry.

- Accurate market projections in terms of market size, share, and volume.
- Thorough study of the global market dynamics, such as major market revenue growth drivers, opportunities, threats, challenges, restraints, and future growth avenues.
- Deep-dive analysis of the upcoming market trends.
- Qualitative and quantitative analyses of the Remote Deposit Capture Market.
- Elaborate study of the leading regional markets in the Remote Deposit Capture Market.
- Complete overview of the market's competitive landscape.
- Brief look at the company profiles and portfolios.

Key Regional Markets Covered in the Report:

- North America
 - o U.S.
 - o Canada
 - o Mexico
- Europe
 - o Russia
 - o U.K.
 - o Germany
 - o France
 - o BENELUX
 - o Rest of Europe
- Asia Pacific
 - o China
 - o Japan
 - o India
 - o South Korea
 - o Rest of Asia Pacific
- Latin America
 - o Brazil
 - o Rest of Latin America
- Middle East & Africa
 - o Saudi Arabia
 - o U.A.E.
 - o Israel
 - o Rest of Middle East & Africa

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Nikhil Morankar

Reports and Data

+ + 12127101370

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