

Global Neobanking Market Trends, Strategies, Opportunities For 2022-2026

The Business Research Company's Neobanking Global Market Report 2022: Market Size, Trends, And Forecast To 2026

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According to 'Neobanking Global Market Report 2022 – Market Size, Trends, And Global Forecast

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2022-2026' published by The Business Research Company, the neobanking market size is expected to reach a value of nearly \$78.02 billion in 2022 at a compound annual growth rate (CAGR) of 43.52%. The global neobanking market size is expected to grow to \$359.46 billion in 2026 at a compound annual growth rate (CAGR) of 43.52%. \$78.02 billion in 2022 at a compound annual growth rate (CAGR) of 43.52%. The global neobanking market size is expected to grow to \$359.46 billion in 2026 at a compound annual growth rate (CAGR) of 43.52%.

The growing demand for digitalization among banking institutions across the globe is contributing to the

neobanking market growth.

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The neobanking market consists of sales of neobanking services by entities (organizations, sole traders, and partnerships) that refer to digital banks with no physical locations that provide a

broad range of financial services to target tech-savvy clients primarily. Neobanking offers services including payments, debit cards, money transfers, lending, and more that are mostly digital and mobile in nature.

Global Neobanking Market Trends

Technological advancement is a key trend propelling the neobanking market. Artificial intelligence is used in neobanking services and solutions to improve efficiency. Al can provide consumers with highly personalized solutions and logical reminders and notifications that will help them save money and enjoy more ease. It helps with credit decisions, risk management, trading and personalized services. In March 2021, DigiBankASIA, a Singapore-based financial services company, entered into a partnership with Xebia to launch Asia's first digital bank, UnoBank. Combining top banking products to provide a distinctive and cutting-edge digital foundation, Xebia will be UNO's digital and innovative technology partner in building Cognito, UNO's digital-first platform. It is ideally positioned to construct a cutting-edge and intelligent CX platform for UNObank due to its experience in technologies like Al/ML, IoT, AR/VR, Cloud, DevOps, Big Data & Analytics. Xebia is a US-based IT consulting company.

Global Neobanking Market Segments

By Account Type: Business Account, Savings Account

By Service: Mobile Banking, Payments and Money Transfer, Checking/Savings Account, Loans, Others

By Application: Enterprises, Personal, Others

By Geography: The global neobanking market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, North America accounts for the largest share.

Read more on the global neobanking market report here <u>https://www.thebusinessresearchcompany.com/report/neobanking-global-market-report</u>

Neobanking Global Market Report 2022 is one of a series of new reports from The Business Research Company that provides neobanking market analysis, neobanking market overviews, analyzes and forecasts market size and growth for the neobanking global market, neobanking market size, neobanking global market segments and geographies, neobanking global market players, neobanking global market leading competitor revenues, profiles and market shares. The neobanking global market report identifies top countries and segments for opportunities and strategies based on market trends and key competitors' approaches.

TBRC's Neobanking Global Market Report 2022 includes information on the following:

Data Segmentations: Market Size, Global, By Region and Country, Historic and Forecast, and Growth Rates for 60 Geographies

Key Market Players: Revolut Ltd., Simple Finance Technology Corp., Ubank Limited, Webank, Inc.,

Tangerine Bank, Chime Financial, Inc., Dave, Inc., Neo Financial Technologies

Regions: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

Countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

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