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PORTLAND , OR, USA, UNITED STATES, March 21, 2023 /EINPresswire.com/ -- Digital Transformation in BFSI Market by Component (Solution and Service), Deployment Model (On-premise and Cloud), Enterprise Size (Large Enterprises and Small and Medium Enterprises), End User (Banks, Insurance Companies and Others), and Technology (Artificial Intelligence, Cloud Computing, Blockchain, Big Data and Business Analytics, Cyber Security and Other): Global Opportunity Analysis and Industry Forecast, 2020-2027

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The key factors driving the growth of the global digital transformation in the BFSI market include the increasing adoption of digital technology by various banks and the growing need for digital services among fintech companies to enhance the customer experience. The availability of customized IT solutions for specific banking needs also contributes to the market's positive growth.

The key players operating in the global digital transformation in BFSI market include Accenture, Alphasense Inc., Cognizant, FUJITSU, Google, LLC, HID Global Corporation, International Business Machines Corporation, Microsoft Corporation, Oracle Corporation and SAP SE. These players have adopted various strategies to increase their market penetration and strengthen their position in the digital transformation in BFSI industry.

However, the high implementation and maintenance costs of digital technology and concerns regarding data theft and cyber attacks pose challenges to the market's growth. On the other hand, the adoption of advanced technologies such as artificial intelligence (AI) and machine learning by companies is expected to provide opportunities for the market's expansion during the forecast period.

According to the text you provided, North America dominated the digital transformation in BFSI market share in 2019, and it is expected to continue leading during the forecast period. This is due to the increasing demand to transform traditional business operations into digital across the region and the rapid adoption of IoT solutions, mobile devices, and cloud technology among the

banking and fintech industries.

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However, the Asia-Pacific region is expected to experience a significant growth rate during the forecast period. This is because various vendors are investing in digital transformation solutions to prevent and detect threats at early stages.

Key Benefits For Stakeholders

The study provides an in-depth analysis of global digital transformation in BFSI market forecast along with the current trends and future estimations to elucidate the imminent investment pockets.
Information about key drivers, restraints, and opportunities and their impact analysis on the global digital transformation in BFSI market share is provided in the report.
Porter's five forces analysis illustrates the potency of the buyers and suppliers operating in the industry.
The quantitative analysis of the digital transformation in BFSI market from 2020 to 2027 is provided to determine the market potential.

Key Market Segments

By Component

Solution
Service
By Deployment Model

On-premise
Cloud
By Enterprise Size

Large Enterprises
Small & Medium Enterprises
By End User

Banks
Insurance Companies
Others
By Technology

Artificial Intelligence

Cloud Computing
Blockchain
Big Data and Business Analytics
Cyber Security
Other
By Region

North America
U.S.
Canada
Europe
UK
Germany
France
Italy
Spain
Netherlands
Rest of Europe
Asia-Pacific
China
India
Japan
Australia
South Korea
Singapore
Rest of Asia-Pacific
LAMEA
Latin America
Middle East
Africa

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