

# Revolutionizing Financial Services: The Emergence and Growth of the Open Banking Market At CAGR 22.3% | 2031

*At CAGR 22.3% Open Banking Market is projected to reach \$123.7 billion by 2031*

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/EINPresswire.com/ -- 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% from 2022 to 2031.

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The research provides a detailed analysis of drivers, restraints, and opportunities of the open [banking](#) market. These insights shower necessary guidance to determine driving factors and implement strategies to gain a sustainable growth and tap on opportunities to explore the potential of the market. The market research report also outlines the competitive landscape of the industry to help the key market players increase their shares and stay competitive in the industry.

By Region

North America (Mexico, Canada, and the U.S.), Asia-Pacific (Japan, China, Australia, South Korea, India, and the rest of Asia-Pacific), Europe (Italy, Spain, France, the U.K., France, Germany, and rest of Europe), and LAMEA (the Middle East, and Latin America, and Africa)

Competitive Landscape:

The key market players analyzed in the report include 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. The report provides a detailed



**OPEN BANKING MARKET**  
OPPORTUNITIES AND FORECAST, 2020 - 2031

Open banking market is expected to reach **\$123.7 Billion** in 2031

Growing at a **CAGR of 22.3%** (2022-2031)

Open Banking Market Global Opportunity Analysis and Industry Forecast, 2031

analysis of these key players of the global open banking market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

Open banking is a financial services term that refers to the practice of allowing third-party providers (TPPs) access to customer banking data, with the consent of the customer, through open APIs (application programming interfaces). This enables the sharing of customer data between banks and other financial service providers, such as fintech companies or other banks, to provide innovative financial products and services to customers.

Open banking has several potential benefits for customers, including:

- 1) Greater choice and competition: With open banking, customers can access a wider range of financial products and services from different providers, which can increase competition and drive innovation.
- 2) Improved financial management: By allowing TPPs access to their banking data, customers can better understand their spending habits and financial position. This can help them manage their finances more effectively and make more informed financial decisions.
- 3) Enhanced security: Open banking is subject to strict security and data protection regulations, which can help reduce the risk of fraud and unauthorized access to customer data.
- 4) Customized products and services: By leveraging customer data, TPPs can provide personalized financial products and services that are tailored to the specific needs of individual customers.

Connect Analyst : <https://www.alliedmarketresearch.com/connect-to-analyst/3840>

Key Benefits for Stakeholders:

This report offers a quantitative analysis of the market segments, current trends, estimations, and dynamics of the operating room equipment market analysis from 2020 to 2031 to identify the prevailing operating room equipment market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer

network.

In-depth analysis of the operating room equipment market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global operating room equipment market trends, key players, market segments, application areas, and market growth strategies.

## Open Banking Market Report Highlights

Aspects Details

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Banking & Capital Markets

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Bank Channel

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