

PSD2 and Open Banking Market Shaping Ahead to Long Term Value Realization

Keep yourself up-to-date with the latest PSD2 and Open Banking market trends to maintain a competitive edge by sizing up with open business opportunities.

PUNE, MAHARASHTRA, INDIA, April 24, 2023 /EINPresswire.com/ -- The latest report released on Global PSD2 and Open Banking Market analyses areas where there is still room for improvement. Irrespective of industry, organization size, or geographic



location, the PSD2 and Open Banking Market study suggests that advanced technologies are playing a bigger role than ever before. The assessment provides trend, growth factors, and estimates for Global PSD2 and Open Banking Market forecasted till 2030. Some of the key players profiled are BBVA Open Platform, Credit Agricole, DemystData, figo GmbH, Finastra,

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FormFree, Jack Henry & Associates, Mambu GmbH, MineralTree, NCR Corporation, Accern, D3 Technology, DemystData & Malauzai Software etc.

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The revised Payment Services Directive (PSD2) is a European regulation that requires banks to create mechanisms. With this mechanism, third-party providers

are able to work securely, reliably, and rapidly with the bank's services. Thus, strong customer authentication (SCA) is a requirement for payment service providers within the European Economic Area. The requirement ensures that electronic payments are performed with multifactor authentication. It impacts the maintaining, security of electronic payments.

The PSD2 and Open Banking Market research compliments and examines the disrupting forces

and their role, and structure in a competitive environment for financial institutions and the markets. The PSD2 and Open Banking transformation in consumers' engagement with financial services is mirrored from the supply side. To provide further guidance on how these trends are factored into the market trajectory; the PSD2 and Open Banking scope provides market size & estimates as

Product Type: Current Account, Payment, Credit, Investments & Others

Major End-use Applications: SMEs & Large Enterprises

Market Trend:

Huge Preference of SMEs towards Open Banking

Market Drivers:

Increasing Preference of New Precipitants and Third Party Suppliers for Open Banking

Rising Necessity for Streamlining Financial Process Flows in

Opportunities:

Technological Advancements with AI & Automation Has Created Ample Opportunities

Significant Rise in Digital Economy

Increasing Cross Border Transactions

Restraints:

Technical Issue associated with Software Handling

Challenges:

Data Security Concerns

Regional Breakdown Covers Market Size by following Country in Global Outlook:

North America (the USA, Canada, and Mexico)

Europe (Germany, France, the United Kingdom, Netherlands, Russia, Sweden, Italy, Spain, and the Rest of Europe)

Asia-Pacific (China, Japan, Australia, New Zealand, South Korea, India, Southeast Asia, and Others)

South America (Brazil, Argentina, Colombia, Chile, and Others)

MEA (Saudi Arabia, United Arab Emirates (UAE), Israel, Egypt, Nigeria, South Africa & Rest of MEA)

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A new entrant in PSD2 and Open Banking is mainly focusing on the online-only model to reach millennials and increasingly other sub-segments like, Current Account, Payment, Credit, Investments & Others or technology. Meanwhile, traditional players are also employing the same approach to reduce their operational costs significantly. Many players from profiled list BBVA Open Platform, Credit Agricole, DemystData, figo GmbH, Finastra, FormFree, Jack Henry &

Associates, Mambu GmbH, MineralTree, NCR Corporation, Accern, D3 Technology, DemystData & Malauzai Software are designing and targeting services that focus on the value chain of PSD2 and Open Banking, or a particular subset of customers as consumers are getting smarter about their options.

Furthermore, the years considered in the PSD2 and Open Banking Market study are as follows: Historical year – 2018-2022

Base year - 2022

Forecast period** - 2023 to 2030 [** unless otherwise stated]

What to expect from Global PSD2 and Open Banking Market report:

- Focused Study on "Niche" Strategy, R&D, and patent Analysis
- Insights on technology trends
- Implications for customer segments
- Analysis of M&As, Joint Ventures & Technological Tie-ups in PSD2 and Open Banking Market
- Top 10 PSD2 and Open Banking Companies Market Share (2021-2023E) by Region (APAC, Europe, North America, LATAM, MEA)
- Identify growth in emerging economies and business strategies to overcome PSD2 and Open Banking Market Competition

and many more

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Thanks for reading PSD2 and Open Banking Industry research publication; All of the findings, data, and information provided in the report are validated and revalidated with the help of trustworthy sources. The analysts who authored the report took a unique and industry-best research and analysis approach for an in-depth study of the Global PSD2 and Open Banking market.

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