

Open Banking Market | Improved Overall Customer Engagement With Open Banking API's | At CAGR of 22.3% from 2022 to 2031.

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PORTLAND, UNITED STATES, UNITED STATES, May 9, 2023 /EINPresswire.com/ -- Open Banking Market by Financial Services (Banking & Capital Markets, Payments, Digital Currencies, Value Added Services), by Distribution Channel (Bank Channel, App market, Distributors, Aggregators): Global Opportunity Analysis and Industry Forecast, 2020-2031

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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. The major factor which contributes toward the growth of the open banking market includes an increase in the number of people using new wave apps and services. In addition, an upsurge in customer engagement and attending banking customers need to boost the growth of the open banking market.

Segment review

The open banking market is studied on the basis of financial services, distribution channel, and region.

By financial service, the market is divided into bank & capital market, payments, digital currencies, and others.

As per distribution channel, it is classified into bank channels, app market, distributors, and aggregators.

Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key players operating in the open banking market forecast include as 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. These players have adopted various strategies to increase their market penetration and strengthen their position in the open banking industry.

Top Impacting Factors

Potential benefits of open banking
Increase in adoption of new applications and services
Improved overall customer engagement with open banking API's

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CHAPTER 1:INTRODUCTION

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CHAPTER 2:EXECUTIVE SUMMARY

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KEY BENEFITS FOR STAKEHOLDERS

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the open banking market analysis from 2020 to 2031 to identify the prevailing open banking market opportunity.

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 open banking 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 open banking market trends, key players, market segments, application areas, and market growth strategies.

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Contact Us:

David Correa
5933 NE Win Sivers Drive
#205, Portland, OR 97220
United States
USA/Canada (Toll Free):
+1-800-792-5285, +1-503-894-6022

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1(855)550-5975

help@alliedmarketresearch.com

Web: www.alliedmarketresearch.com

Allied Market Research Blog: <https://blog.alliedmarketresearch.com>

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www.alliedmarketresearch.com

+1 8007925285

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