

# Banking Cloud Services Market : Payments, Customer Channel Management, Processing Services, Risk Management | 2032

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PORTLAND, UNITED STATES, UNITED STATES, June 8, 2023 /EINPresswire.com/ -- The global demand for [banking cloud services](#) is experiencing a significant growth, and is expected to maintain its dominance during the forecast period. Banking [cloud services](#) enable banks to use resources in an incredibly flexible and effective way through data analysis, data storage, and batch processing. Furthermore, cloud banking systems make it easier for banks to build products and services more efficiently. It not only enables the banking industry to enhance computing capacity, but also delivers excellent insights for banks to develop personalized services for their customers in the market.

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The global [banking cloud services market](#) is segmented on the basis of service type, application, end user, and region. Based on service type, the market is divided into infrastructure-as-a-service, platform-as-a-service, software-as-a-service, and others. In terms of application, the market is categorized into payments, customer & channel management, processing services, risk management, and others. On the basis of end user, the market is segmented into retail banking, corporate banking, investment banking, and others. Geographically, the market is analyzed across several regions such as North America, Europe, Asia-Pacific, and Latin America, Middle East & Africa (LAMEA).

Key players operating in the global banking cloud services industry include OneSpan, IBM Corporation, AO Kaspersky Lab., Blackstrat U.S. Inc., McAfee, Alert Logic Inc., CronU.S. Cyber Technology Ltd., Verodin Inc., XM Cyber Ltd., Guardicore, and Microsoft Corporation. These companies have adopted several strategies such as product launches, partnerships, collaborations, mergers & acquisitions, and joint ventures to strengthen their foothold in the global banking cloud services market.

## Top Impacting Factors

With growth in technological advancements, cyber-crimes, malware frauds, and insider frauds have increased across the globe. Thus, such conditions urge banks to adopt banking cloud

technologies in their business operations, which boost growth of the market. However, FinTech disruptions among conventional players and regulatory concerns, owing to evolving market & economic landscape hinder the market growth.

Conversely, transforming banking models and developing services with the trend and rise in adoption of cloud based security solutions are some of the factors expected to provide lucrative opportunities in the upcoming years.

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#### New Software Launches to Flourish the Market

In April 2020, banking software provider Temenos launched Software-as-a-Service (SaaS) propositions using innovative Explainable AI (XAI) and cloud technology to help the banking industry tackle the coronavirus pandemic and effectively manage consumer relationships. With rise in digital banking usage, Temenos enables banks fulfill customer needs for intimate digital engagement and serve small companies and retail customers with fast loan approvals and viable financial goods.

#### New Mobile Apps to Flourish the Market

OneSpan, a cyber security software released a security application for banks, which is a mobile security suite. It helps customers to safely transact and perform banking through mobile application. It uses wide array cloud data for authentication methods such as One-Time-Password, usage biometrics, fingerprint, facial recognition, Out-of-band SMS, and geo-location. It also allows bank customers to e-sign documentations, fulfill regulatory requirements for strong authentication, and maintain app security features.

#### Key Benefits of the Report

This study presents analytical depiction of the global banking cloud services market size along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the global banking cloud services market share.

The current market is quantitatively analyzed to highlight the global banking cloud services market growth scenario.

Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.

The report provides a detailed market banking cloud services market analysis based on the present and future competitive intensity of the market.

#### Banking Cloud Services Market Report Highlights

Aspects Details  
By Service Type

Infrastructure-as-a-Service  
Platform-as-a-Service  
Software-as-a-Service

Others

By Deployment Type

Public Cloud

Private Cloud

Hybrid Cloud

By Application

Payments

Customer & Channel Management

Processing Services

Risk Management

Others

By End User

Retail Banking

Corporate Banking

Investment Banking

Others

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By Region

North America (U.S., Canada)

Europe (UK, Germany, France, Spain, Italy, Rest of Europe)

Asia-Pacific (China, Japan, India, Australia, South Korea, Rest of Asia-Pacific)

LAMEA (Latin America, Middle East, Africa)

Key Market Players McAfee, IBM Corporation, Cisco systems, Inc., Alert Logic Inc., Guardicore, OneSpan, AO Kaspersky Lab., Microsoft Corporation, Brocade Communications Systems Inc., Verodin Inc.

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