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High Street Banking Market : Global Opportunity Analysis and Industry Forecast, 2023-2032

High street banks are commercial banks engaged in the business of retail banking services.

WILMINGTON, DELAWARE, UNITED STATES, November 21, 2023 /EINPresswire.com/ -- These banks offer consumer investing and other investment vehicles, such as mutual fund, and provide lending services such as overdraft protection, loans, lines of credit, and mortgages. Furthermore, increased number of branch networks in multiple locations benefits the customer by availing banking services, which are accessible more easily. Some major high street banks are HSBC Group, Barclays, Royal Bank of Scotland, Lloyds Bank, Santander UK, and Close Brothers Group plc.

The global high street banking market is segmented on the basis of product, channel, end user and region. Based on product, the market is divided into savings accounts, loans, transactional accounts, and others. In terms of channel, the market is categorized into direct sales, internet banking, and others. On the basis of end user, the high street banking market is divided into individuals, corporates, government, and others. Geographically, the market is analyzed across several regions such as North America, Europe, Asia-Pacific, and Latin America, Middle East & Africa (LAMEA).

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COVID-19 Impact Analysis

During the COVID-19 pandemic, the high street banking market Forecast witnessed continuously moderate growth. In addition, the adoption of digitalized services, such as online loan approval, net banking, and Unified Payments Interface (UPI), for payments during the pandemic period has accelerated the growth of the market. Therefore, the usage of online banking services is expected to maintain the dominance of the market during the forecast period.

Furthermore, banks are constantly focused on the needs of their customers to assist them in recovering from the effects of COVID-19.

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Top Impacting Factors

Growth of mergers & acquisitions within several industry verticals and rise in adoption of digital banking technology drive the growth of the market. However, less access of internet banking in undeveloped country and global economy slowdown are expected to hamper the growth of the market. Contrarily, digital banking services and rise of corporate clients are becoming major factors expected to boost the market growth.

Growth of Mergers & Acquisitions Within Several Industry Verticals

With an increase in mergers & acquisitions banking transactions, companies are looking to optimize their service time and improve their delivery time rates faster. Furthermore, banks & financial institutions are adopting innovative techniques and implementing in their existing business models. Banks & financial institutions are modernizing core banking systems to provide better user experience. Therefore, improvement in automated banking services on a single platform drives the market growth.

Digital Banking Services & Surge In Corporate Clients

Digitization has been adopted due to high street banking such as online money transfer, auto payment, and access to E-passbook. In addition, internet banking has enabled a customer to keep track of their accounts with real-time & faster information, which further propels the market growth. Moreover, increase in corporate clients and expansion of digital services provide an opportunity for businesses to expand the market globally in the coming years.

Key Benefits of the Report

This study presents analytical depiction of the high street banking market 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 high street banking market share.

The current market is quantitatively analyzed to highlight the high street banking market growth scenario.

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

The report provides a detailed high street banking market analysis depending on the present and future competitive intensity of the market.

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High Street Banking Market Report Highlights

By Product

Savings Accounts
Loans
Transactional Accounts
Other

By Channel

Direct Sales
Internet Banking
Others

By End User

Individuals
Corporates
Government
Others

By Region

North America (U.S., Canada)
Europe (France, Germany, UK, Rest of Europe)
Asia-Pacific (China, Japan, India, Rest of Asia-Pacific)
LAMEA (Latin America, Middle East, Africa)

Key Market Players: Royal Bank of Scotland plc, Standard Chartered, Barclays, HSBC Group, Coventry Building Society, Nationwide Building Society, Close Brothers Group plc, Lloyds Bank plc, Schroders plc,, Santander UK plc

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