

Banking Market in Armenia to Garner \$996.1 Million by 2026 at 8.5% CAGR, Says Allied Market Research

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In Armenia, banking system is the biggest part of the financial market in the country”

Allied Market Research

NEW CASTLE, WILMINGTON, UNITED STATES, March 5, 2024 /EINPresswire.com/ -- As per the report published by Allied Market Research, the [Armenia banking market](#) held the largest share in \$518.6 million in 2018, and is anticipated to reach \$996.1 million by 2026, growing at a CAGR of 8.5% from 2019 to 2026.

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High economic growth, rise in small & medium-sized enterprises, and surge in development of digital banking have boosted the growth of the America banking market. However, high dollarization hampers the market growth. On the contrary, expansion of products and services is expected to create lucrative opportunities in the near future.

The Armenia banking market is segmented on the basis of sector and type. Based on sector, the market is divided into retail banking, corporate banking, and investment banking. The retail banking segment is held the largest share in 2018, accounting for almost half of the market. This is due to rapidly changing customer needs and technology trends with disruptive product offering and solutions via retail banking. However, the corporate banking segment is estimated to manifest the fastest CAGR of 9.3% during the forecast period. This is owing to rise in small and medium-sized enterprises in Armenia, level of financing and lending from banks for SMEs.

On the basis of type, the market is closed joint-stock company (CJSC) and open joint-stock company (OJSC). The CJSC segment dominated the market in 2018, accounting for more than four-fifths of the market. Moreover, the segment is expected to register the highest CAGR of 8.7% from 2019 to 2026. This is attributed to the banking system in the country that is privately owned with no government share. The OJSC segment is anticipated to portray a CAGR of 7.5%

during the forecast period.

For more information on this report, please contact: <https://www.alliedmarketresearch.com/purchase-enquiry/6274>

Top Players:

The Armenia banking market report includes an in-depth analysis of the major market players such as:

Ameriabank CJSC
ArmSwissBank CJSC
ARARATBANK OJSC
HSBC Armenia
Converse Bank CJSC
ACBA-CREDIT AGRICOLE BANK CJSC
ID Bank
Ardshinbank CJSC
ArmBusinessBank CJSC
Inecobank CJSC

Key Benefits for Stakeholders:

The study provides an in-depth analysis of the Armenia banking market share with the current trends and future estimations of the market.

A comprehensive analysis of the factors that drive and restrict the Armenia banking market size is provided.

A comprehensive quantitative analysis is provided from 2019 to 2026 to assist market stakeholders to capitalize on the prevailing market opportunities.

An extensive analysis of the key segments of the Armenia banking industry helps understand the market trends.

The key players and their strategies are provided to understand the competitive outlook of the Armenia banking market forecast.

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