

Digital Lending Market: Surging Towards \$71.8 Billion by 2032 with a 19.4% CAGR

Digital Lending Market to Reach \$71.8 Billion, Globally, by 2032 at 19.4% CAGR

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With more and more consumers turning to online banking for their financial needs, digital lenders have a larger pool of potential borrowers to target.”

Allied Market Research

Research published a report, titled, "[Digital Lending Market by Component \(Solution and Service\) Deployment Mode \(On-premises and Cloud\) Enterprise Size \(Large Enterprises and Small and Medium-sized Enterprises\) End User \(Banks, NBFCs, Credit Unions\): Global Opportunity Analysis and Industry Forecast, 2023-2032](#)". According to the report, the global digital lending industry generated \$12.6 billion in 2022, and is anticipated to generate \$71.8 billion by 2032, witnessing a CAGR of 19.4% from 2023 to 2032.

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Prime determinants of growth

The increase in mobile adoption and the growing popularity of online banking has created a more favorable environment for digital lenders to thrive and expand their market. In addition, changing consumer behavior due to the availability of transformed digital services in numerous organizations to improve optimization is directly influencing the growth of the global digital lending market. However, regulatory challenges and cybersecurity risks are hampering the growth of the digital lending market. On the contrary, artificial intelligence, machine learning, and block chain are among the emerging technologies that are expected to enhance the capabilities of digital lending platforms and open up new growth and opportunities.

Covid-19 Scenario

The COVID-19 pandemic had a significant impact on the market size of the digital lending industry. With physical distancing measures and lockdowns in place, more people turned to digital channels for their financial needs, including borrowing money. As a result, the demand for digital lending services surged during the pandemic.

The lockdowns and restrictions imposed during the pandemic had accelerated the adoption of

digital financial services, with consumers turning to online platforms for their borrowing needs. As a result, there had been a significant increase in demand for digital lending services, with consumers preferring the convenience, speed, and accessibility of online lending platforms. Overall, the COVID-19 pandemic accelerated the adoption of digital lending solutions, as people increasingly turned to online channels for financial services. This had opened numerous opportunities for players in the digital lending market, [including the ability to reach a wider audience](#), reduce costs, and streamline processes.

The solution segment to maintain its leadership status throughout the forecast period. Based on component, the solution segment attained the highest growth in 2022, accounting for nearly two-thirds of the global digital lending market revenue, and is estimated to maintain its leadership status throughout the forecast period. This is because by leveraging digital lending technologies, lenders can offer faster and more convenient loan processing, which can be especially important for borrowers who need access to funds quickly. However, the service segment is projected to manifest the highest CAGR of 20.7% from 2023 to 2032. Due the increasing adoption of digital lending platforms, there is a growing need for these services to facilitate the lending process and improve customer experience.

The On-premise segment to maintain its leadership status throughout the forecast period. Based on deployment mode, the on-premises segment attained the highest growth in 2022, accounting for nearly three-fifths of the global digital lending market revenue. The digital lending solutions provide a seamless integration with existing legacy systems, allowing lenders to leverage their current technology infrastructure while digitizing their lending operations. This results in improved operational efficiency, reduced manual errors, and faster loan processing times. However, the cloud segment is projected to manifest the highest CAGR of 20.8% from 2022 to 2032. This is because cloud-based platforms offer opportunities for lenders to collaborate and share data with other financial institutions. Thus, this can help to make better lending decisions and reduce risk by accessing a broader pool of data and insights.

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The large enterprises segment to maintain its leadership status throughout the forecast period. Based on enterprise size, the large enterprises segment attained the highest growth in 2022, accounting for around two-thirds of the global digital lending market revenue. This is because by utilizing advanced data analytics and machine learning algorithms, large enterprises can efficiently assess credit risk and improve the overall lending experience for their customers. Overall, the large enterprises segment has the potential to become a dominant force in the digital lending market, and companies that invest in this space now stand to reap significant rewards in the years to come. However, the small and medium-sized enterprises segment is projected to manifest the highest CAGR of 21.1% from 2022 to 2032. This is due to technological advancements such as blockchain, artificial intelligence, and machine learning are transforming the digital lending landscape by improving risk assessment, streamlining processes, and

enhancing security. Hence, these trends are driving innovation in the digital lending market, creating opportunities for SMEs to access affordable and convenient financing solutions, and are expected to continue shaping the future of SME lending.

North America to maintain its dominance by 2032

Based on region, North America held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the global digital lending market revenue, driven by factors such as the increasing demand for fast and convenient lending services, the growth of the fintech industry, and the adoption of new technologies. However, the Asia-Pacific region is expected to witness the fastest CAGR of 22.3% from 2023 to 2032. This is due to the increasing use of technology and the internet, along with a growing demand for quick and easy access to credit. In addition, the market is poised for continued growth and innovation that is driven by the region's large and growing population and the increasing adoption of digital technologies.

Leading Market Players: -

FIS

Fiserv inc

ICE Mortgage Technology

Intellect Design Arena Ltd

Nucleus software

Newgen Software Technologies Limited

Pegasystems Inc.

Sigma Infosolutions

Temenos

Tavant

The report provides a detailed analysis of these key players of the global digital lending market. These players have adopted different strategies such as partnership, product launch, and expansion to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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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 digital lending market forecast from 2023 to 2032 to identify the prevailing digital lending market opportunity.

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 to make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the digital lending market outlook 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 global digital lending market trends, key players, market segments, application areas, and market growth strategies.

Digital Lending Market Report Highlights

Component

Solution

Service

Deployment Mode

On-premises

Cloud

e

Large Enterprises

Small and Medium-sized Enterprises

End User

Banks

NBFCs

Credit Unions

By Region : North America (U.S., Canada)Europe (UK, Germany, France, Italy, Spain, Rest of Europe)Asia-Pacific (China, Japan, India, Australia, South Korea, Rest of Asia-Pacific)LAMEA (Latin America, Middle East, Africa)

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Key Market Players : FIS, Fiserv inc, ICE Mortgage Technology, Intellect Design Arena Ltd, Newgen Software Technologies Limited, Nucleus software, Pegasystems Inc., Sigma Infosolutions, Tavant, Temenos

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