

# Adoption and Implementation Challenges in Cloud Based Financial Platform

*The Business Research Company's Cloud Based Financial Platform Global Market Report 2024 – Market Size, Trends, And Market Forecast 2024-2033*

LONDON, GREATER LONDON, UK, June 19, 2024 /EINPresswire.com/ -- The global market for cloud-based financial platforms, which enable businesses to manage financial operations via remote access over the Internet, is poised for substantial growth. According to recent analysis, the market size is expected to grow from \$153.99 billion in 2023 to \$175.03 billion in 2024, reflecting a compound annual growth rate (CAGR) of 13.7%. This growth trajectory is driven by factors such as the need for cost-effective solutions, globalization of businesses, concerns about data breaches, proliferation of mobile devices, and evolved regulatory requirements.

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Rise of FinTech and Technological Advancements Fuel Market Expansion

Looking ahead, the cloud-based financial platform market is projected to accelerate further, reaching \$297.22 billion by 2028 at a CAGR of 14.2%. Key drivers in this forecast period include the rise of FinTech startups, adoption of

blockchain technology, increasing demand for industry-specific financial platforms, heightened focus on data privacy, and accelerated digital transformation initiatives. Emerging trends such as hybrid cloud deployments, API-driven integration, enhanced user experience, advanced data analytics and visualization, as well as sustainability and ESG integration, are expected to shape the market landscape.

Explore comprehensive insights into the global cloud-based financial platform market with a detailed sample report:

[https://www.thebusinessresearchcompany.com/sample\\_request?id=15143&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=15143&type=smp)

Key Players and Integration of Advanced Technologies

Major companies driving innovation in the cloud-based financial platform market include Microsoft Corporation, Amazon Web Services (AWS), International Business Machines Corporation (IBM), Oracle Corporation, SAP SE, Salesforce Inc., and more. These industry leaders are leveraging API-based software to enhance interoperability and gain a competitive edge. For instance, Sopra Banking Software SA recently launched its API-based Instant Payments solution, facilitating real-time payment processing with robust scalability and compliance features.

## Market Segments

The cloud-based financial platform market is segmented based on:

- Type of Service: Software as a Service (SaaS), Platform as a Service (PaaS), Infrastructure as a Service (IaaS)
- Deployment Model: Public Cloud, Private Cloud, Hybrid Cloud
- Application: Accounting and Finance Management, Risk Management and Compliance, Payment Processing
- End-User: Small and Medium Enterprises (SMEs), Large Enterprises
- Vertical: Banking and Financial Services, Retail and E-commerce, Healthcare, Manufacturing, and Other Verticals

## Regional Insights: Asia-Pacific Leads Growth

In 2023, Europe emerged as the largest region in the cloud-based financial platform market, driven by robust adoption across various sectors. Looking forward, Asia-Pacific is anticipated to witness the highest growth rate during the forecast period, propelled by increasing digitalization initiatives and expanding IT infrastructure.

Access the complete report for an in-depth analysis of the global cloud-based financial platform market: <https://www.thebusinessresearchcompany.com/report/cloud-based-financial-platform-global-market-report>

[Cloud Based Financial Platform Global Market Report](#) 2024 from TBRC covers the following information:

- Market size date for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Cloud Based Financial Platform Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [cloud based financial platform market size](#), cloud based financial platform market drivers and trends, cloud based financial platform market major players, competitors' revenues, market positioning, and market growth across geographies. The cloud based financial platform market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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