

# (At a CAGR of 16.8% ) Mobile Banking Market Expected to Reach \$7 Bn by 2032 | BNP Paribas,Citigroup Inc., Wells Fargo

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NEW CASTLE, WILMINGTON, UNITED STATES, July 30, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [mobile banking market](#) was estimated at \$715.3 million in 2018 and is expected to hit at \$1.82 billion by 2026, registering a CAGR of 12.2% from 2019 to 2026. The report provides a detailed analysis of the market size & estimations, top investment pockets, top winning strategies, drivers & opportunities, competitive scenario, and wavering market trends.

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Development in technology, rise in consumer acceptance, and increase in smartphone usage fuel the growth of the global mobile banking market. On the other hand, rise in concerns related to safety and security along with inappropriate connectivity and network infrastructure impede the growth to some extent. However, incorporation of new technologies is expected to usher in new opportunities in the market.

The consumer to business(C2B) segment to lead the trail by 2026-

Based on transactions, the consumer to business (C2B) segment accounted for nearly three-fourths of the total market share in 2018, and is projected to retain its dominance during the study period. This segment is also expected to grow at the highest CAGR of 12.4% by 2026.

The android segment to retain its dominance in terms of revenue-

Based on platforms, the android segment contributed to nearly three-fourths of the [total market revenue](#) in 2018, and will continue to rule the roost during 2019–2026. At the same time, the iOS segment is projected to manifest the fastest CAGR of 12.7% throughout the forecast period,

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North America garnered the highest share in 2018-

Based on geography, North America generated the highest market share in 2018, holding nearly half of the total market. The Asia-Pacific region, on the other hand, would cite the fastest CAGR of 16.0% till 2026. The other two regions analyzed in the market include Europe and LAMEA.

Leading market players-

The key market players analyzed in the global mobile banking market include Bank of America Corporation, Mitsubishi UFJ Financial Group, Inc., JPMorgan Chase & Co., Citigroup Inc., American Express Company, Crédit Agricole Group, Société Générale S.A., HSBC Holdings plc, BNP Paribas S.A., and Wells Fargo & Company. They have incorporated a number of strategies including partnership, expansion, collaboration, joint ventures, and others to heighten their stand in the industry.

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Key Findings of the Study

By transaction, the consumer-to-business segment led the mobile banking market share in terms of revenue in 2022.

By platform, the android segment led the mobile banking market in terms of revenue in 2022.

By region, North America generated the highest revenue in 2022.

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