

# Financial Services Market Forecast to 2034 – For Business Leaders, Analysts, and Strategic Teams

The Business Research Company's Financial Services Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

LONDON, GREATER LONDON, UNITED KINGDOM, July 29, 2025 /EINPresswire.com/ -- How Has The Financial Services Market Evolved And What Is Its Potential For Market Growth?



The <u>financial services market size</u> has soared in recent years, growing from \$33379.8 billion in 2024 to a projected \$35857.46 billion in 2025. This shows a promising compound annual growth rate CAGR of 7.4%. This striking growth in the historical period can be attributed to increasing



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demand for fast and real-time fund transfers, a rising adoption of blockchain technology in the banking sector, expanding use of digital banking services, government-led insurance reforms, robust economic growth in emerging markets, and the rising use of cryptocurrency.

What Does The Future Look Like For The Financial Services Market?

Looking to the future, the financial services market size is anticipated to experience remarkable growth. It is projected to climb to \$47348.26 billion in 2029, showcasing

a compound annual growth rate CAGR of 7.2%. This forecasted growth can be attributed to the increasing wealth of high-net-worth individuals, rising demand for alternative investments, increased use of blockchain to combat fraudulent transactions, growth in individual investor investments, increased home ownership and mortgages, rising urbanization, and burgeoning investments. Of particular interest in the forecast period are major trends such as the integration of smarter safety systems into financial services, the implementation of artificial intelligence AI in financial services, investment in new product launches, adoption of cloud technology, the delivery of new capabilities, and the provision of custom and personalized

services, especially in wealth management.

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What Is Driving The Growth Of The Financial Services Market?

The global payments industry has played a vital role in shaping the financial services market. The industry has witnessed a swift increase in the adoption of EMV technology, driven by the enhanced data security offered by EMV chips and PIN cards compared to traditional magnetic stripe cards. EMV, a security standard for various payment cards such as debit, credit, charge, and prepaid cards, offers protection via both hardware and software security measures to the data carried by the chip for the cardholder and the account. For example, Thales Group, a France-based electrical systems design, development and manufacturing company, reported that over 12.8 billion EMV chip cards were in circulation during 2022, representing a close to 6% increase over 2021. Thus, the buoyant payment industry helps propel the financial services market.

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Which Major Companies Are Steering The Financial Services Market And What Recent Advances Have They Made?

The financial services market is driven by a bustling array of major companies globally. These include Allianz, Ping An Insurance Group, Industrial and Commercial Bank of China, JPMorgan Chase & Co, AXA, and many others. Innovation and advancement have been a strong focus among these key players.

What Are The Emerging Trends In The Financial Services Market?

Major companies within the financial services market are innovating with new financial products, such as capital and accounts platforms to deliver reliable services to customers. An example of such advancement is the launch of the capital and accounts platform by Adyen. This platform, available in the US and Europe, offers users the ability to easily spend their funds on platform-branded payment cards, providing fast and flexible cash advances based on historic payment data, and instant access to funds.

# How Is The <u>Financial Services Market Segmented?</u>

The financial services market is divided into various segments and sub-segments based on Type Lending And Payments, Insurance, Reinsurance And Insurance Brokerage, Investments, Foreign Exchange Services, Size Of Business Small And Medium Business, Large Business and End-User Individuals, Corporates, Government, Investment Institutions.

Which Areas Are Dominant In The Financial Services Market?
Western Europe held a dominant position as the largest region in the financial services market in

2024 with North America being the second largest. The market report covers a broad swath of regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

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