

Digital Banking Platform Market Set for Strong Expansion, 2024–2032

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NEW CASTLE, DE, UNITED STATES, August 12, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Digital Banking Platform Market](https://www.alliedmarketresearch.com/digital-banking-platform-market) by Component (Solutions and Services), Deployment Model (On-Premises and Cloud), Type (Retail Banking and Corporate Banking), and Mode (Online Banking and Mobile Banking): Global Opportunity Analysis and Industry Forecast, 2024-2032". According to the report, the digital banking platform market was valued at \$30.4 billion in 2023, and is estimated to reach \$168.3 billion by 2032, growing at a CAGR of 20.9% from 2024 to 2032.

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Prime determinants of growth

The global digital banking platform is experiencing growth due to several factors such as surge in the number of Internet users, growth in a shift from traditional banking to online banking and rise in demand for personalized banking services. However, security and compliance issues in digital banking platforms, lack of digital literacy in emerging countries, and technical concerns associated with new technology integration and legacy systems hinder the market growth. Moreover, growth in the usage of machine learning and artificial intelligence in digital banking platforms, along with the increase in innovative banking services offer remunerative opportunities for the expansion of the global digital banking platforms market.

Component, Deployment Model, Type, Mode, and Region

Drivers

- Surge in the number of Internet users
- Growth in a shift from traditional banking to online banking
- Increase in demand for personalized banking services

Opportunities

- Growth in the usage of machine learning and artificial intelligence in digital banking platforms
- Increase in innovative banking services

Restraints

- Security and compliance issues in digital banking platforms
- Lack of digital literacy in emerging countries
- Technical concerns associated with new technology integration and legacy systems

Segment Highlights

The solution segment is expected to lead the market during the forecast period.

By component, the solution segment held the highest market share in 2023, accounting for nearly three-fourths of the global digital banking platform market. Increase in focus on customer acquisition among bankers, rising investment in for solutions loan processing, and the effective management of established communication among bank professionals and customers are expected to drive the demand for the solution segment in the digital banking platform market.

The cloud segment is expected to lead the market during the forecast period.

By deployment mode, the on-premises segment held the highest market share in 2023, accounting for more than half of the global digital banking platform revenue and is likely to retain its dominance during the forecast period. The on-premises model is considered widely useful in large enterprises, as it involves a significant investment and organizations need to purchase interconnected servers, as well as software to manage the system, which is expected to drive market growth.

However, the cloud segment is projected to attain the highest CAGR between 2023 and 2032, owing to the adoption of a cloud strategy delivers several numbers of key benefits for businesses in the digital banking industry, such as the ease of implementation, low cost, and unlimited accessibility, which propels the growth of the cloud segment.

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The retail banking segment is expected to garner the highest CAGR during the forecast period.

By type, the retail banking segment held the highest market share in 2023, accounting for almost two-thirds of the global digital banking platform revenue and is likely to retain its dominance during the forecast period. The growth is attributed to a surge in the customer base who are willing to shift towards online methods of banking, as it provides easy and convenient access to banking services. In addition, the increase in internet penetration globally contributes to this segment's growth.

The mobile banking segment is expected to garner the highest CAGR during the forecast period.

By mode, the online banking segment held the highest market share in 2023, accounting for nearly three-fourths of the global digital banking platform revenue and is likely to retain its dominance during the forecast period. The growth is driven by an increase in preference for digitization & automation, rise in usage of Fintech, which are computer programs, and financial services supported by technology drive the growth of this segment.

However, the mobile banking segment is projected to attain the highest CAGR between 2023 and 2032, owing to the technological advancements in mobile banking such as the delivery of personalized real-time customer service through smart bots, rise in usage of mobile devices allowing users to obtain instant customer assistance, drive the market growth.

North America to maintain its dominance by 2032

Based on region, North America held the highest market share in terms of revenue in 2023, accounting for almost two-fifths of the global digital banking platform revenue and is expected to rule the roost in terms of revenue during the forecast timeframe. The growth is driven by the constant advancements in information technology causing increased development of interactive and consumer-friendly user interfaces of the websites and applications that have led to changes in the preference of consumers for banking services.

Players

Appway

Cor Financial Solution Ltd.

Edgeverve

FIS Global

Fiserv, Inc.

nCino Inc.

Oracle Corporation

SAP SE

Temenos

Vsoft Corporation

The report provides a detailed analysis of these key players in the global digital banking platform. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others 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.

Key Benefits for Stakeholders

This report provides a quantitative analysis of the digital banking platform market segments, current trends, estimations, and dynamics of the digital banking platform market analysis from 2024 to 2032 to identify the prevailing digital banking platform market opportunity.

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

In-depth analysis of the digital banking platform market segmentation assists to determine the prevailing digital banking platform 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 banking platform market trends, key players, market segments, application areas, and market growth strategies.

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Digital Banking Platform Market Report Highlights

By Component

Solutions

Services

By Deployment Model

On-Premises

Cloud

By Type

Retail Banking

Corporate Banking

By Mode

Online Banking
Mobile Banking
By Region

North America (U.S., Canada, Mexico)

Europe (France, Germany, Italy, Spain, UK, Russia, Rest of Europe)

Asia-Pacific (China, Japan, India, South Korea, Australia, Thailand, Malaysia, Indonesia, Rest of Asia-Pacific)

LAMEA (Brazil, South Africa, Saudi Arabia, UAE, Argentina, Rest of LAMEA)

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Contact Us:

United States

1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: +1-800-792-5285

Fax: +1-800-792-5285

help@alliedmarketresearch.com

<https://medium.com/@kokate.mayuri1991>

<https://bfsibloghub.blogspot.com/>

<https://steemit.com/@monikak/posts>

David Correa

Allied Market Research

+ + + 1 800-792-5285

[email us here](#)

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