

# Neobanking Market Expected to Reach \$3252 Billion by 2032 | Size, Growth

*Neobanking Market Expected to Reach \$3252 Billion by 2032—Allied Market Research*

NEW CASTLE, DE, UNITED STATES, August 20, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Neobanking Market](#)," The neobanking market was valued at \$68.95 billion in 2022, and is estimated to reach \$3252 billion by 2032, growing at a CAGR of 47.3% from 2023 to 2032.

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Neo bank is a sort of direct bank that solely does business online and lacks conventional physical branch networks, sometimes referred to as an online bank, internet-only bank, virtual bank, or digital bank. The financial institutions known as Neo Banks collaborate with licensed banks to do business. They use API banking to automate financial processes and give their customers access to a single dashboard where they can handle everything from accounting to reconciliations, and payments.

Furthermore, the increase in digitalization of banking activities and the increase in demand for digital banking solutions are boosting the growth of the global neobanking market. In addition, the increase in the use of mobile banking positively impacts the growth of the neobanking market. However, security issues and privacy concerns, and high implementation costs are hampering the neobanking market growth. On the contrary, rising Investments in Fintech Industry are expected to offer remunerative opportunities for expansion during the neobanking market forecast.

Depending on the account type, the business account segment holds the largest neobanking market share owing to, various businesses across the globe adopting neobanking as the preferred way of payment for bulk payouts. However, the saving account segment is expected to grow at the highest rate during the forecast period, owing to the increased adoption of digitalization in banking activity.

Region-wise, the neobanking market size was dominated by North America in 2022 and is expected to retain its position during the forecast period, owing to an increase in demand for the development of multiple innovative technologies and the early adoption of new technologies.

However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to the growing adoption of internet services, coupled with the increased use of smartphones.

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The neobanking market is projected to prosper in the COVID-19 situation owing to the rise in dependency on online banking services. Moreover, long manual cycles, poor client experience, tedious and less productivity are a portion of the issues that neobanks aim to address. For instance, the World Health Organization (WHO) has encouraged people to utilize contactless installment and refrain from using banknotes to stop the spread of the virus. In addition, the myriad of social, political, and economic challenges has become apparent across the globe in the wake of the pandemic. These challenges affect both financial service providers and investors. On the contrary, numerous SMEs relied on neobanks to fulfill their working capital needs during the pandemic, thereby driving the growth of the neobanking market trends.

The COVID-19 pandemic continues to transform the growth of different industry verticals, and the immediate impact of the COVID-19 outbreak is varied. Some of the industries have registered a decline in growth, while others have continued to remain unscathed and shown promising growth opportunities in the upcoming years. The COVID-19 pandemic is expected to impact the overall economy and financial infrastructure.

However, numerous industries have faced significant results and complications across critical processes owing to the COVID-19 pandemic and global economic slowdown. The pandemic has pushed several economies to the edge of recession while the market witnessed significant growth over the last few years owing to digitalization and penetration of technology. This, in turn, has led to numerous consulting clients delaying their projects, reducing project scope to reduce costs, or canceling these projects altogether. The cancellation of multiple client projects has negatively impacted the revenues of vendors and slowed down the market growth in the short term.□□

Moreover, investments in deep learning have become popular, owing to increase in attention toward data to help financial institutes find out the future performance of the firm to take corrective measures at an early stage in case of any probable crisis in future, which, in turn, contributes toward the growth of the market. Furthermore, algorithms used for getting meaningful insights from real-time and historical data help financial institutes in handling various critical issues related to customer insights during COVID-19 pandemic, which drives the growth of the market.

In addition, digitization of industries and the evolution of the enterprise 2.0 concept, which involves the use of a combination of social software and collaborative technologies for business processes. Many organizations have found it difficult to meet the end users demands, owing to this global pandemic. Hence, they have increasingly opted for software consulting solutions and services to accelerate service delivery. For instance, on February 2022 Synpulse□ launched its

own technology subsidiary which goes to market as Synpulse8 this helps to deliver a complete suite of services to clients in the banking industry through the combination of technology advisory, technology engineering, implementation, and ecosystem partner integration with keen outcome-based digital solutions, such developments are expected to provide lucrative opportunity for the growth of the global market.□

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#### Key Findings of the Study

By account type, the business account segment accounted for the largest neobanking market share in 2022.

Region wise, North America generated highest revenue in 2022.

Depending on end user, the banks segment generated the highest revenue in 2022.

The key players profiled in the neobanking market analysis are Monzo Bank Limited, Movencorp Inc., WeBank, PRETA S.A.S., N26, Revolut Ltd., UBank, Pockit LTD, Starling Bank, and Atom Bank. These players have adopted various strategies to increase their market penetration and strengthen their position in the neobanking industry.

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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

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