

# Digital Banking Market Share, Statistics, Competitor Landscape, Key Players Analysis and Forecasts

*The global market for Digital Banking Market is majorly driven by factors such as easy access, convenience, fast and efficient operation among others.*

PUNE, MAHARASHTRA, INDIA, August 11, 2017 /EINPresswire.com/ -- Increasing number of smartphone users and internet users is driving the market of Digital Banking.

## Digital Banking Market – Overview

Digital banking is a concept which enables the banks and their customers to carry out banking activities seamlessly such as - the end-to-end processing of banking transactions, operation etc. Technology proliferation in various parts of banking system and arrival of smartphone is helping the bankers to move their traditional banking system to modern. Easy availability, maximum utility and low cost are some of the important factor for the high adoption of digital banking in current environment.

According to the recent Market study report - “Global Digital Banking Market Research Report- Forecast to 2022”, published by the Market Research Future; the global Digital Banking market is expected to grow at CAGR of around 8% during the years 2016 to 2022.

While commenting upon this deep diving study report presented through more than 100 market data tables and figures widely spread over 110 pages, the MRFR Research Analyst further adds, The Global Market of Digital Banking around the world is growing rapidly. The Global Digital Banking Market is majorly driven by factors such as easy access, convenience, fast and efficient operation among others. High technology proliferation and support heavy investment by the companies operating in the technology service are helping in the development of efficient cashless system. Many banks around the world are adopting cashless policies for various areas such as payments, transfers among other things. Increasing use of internet and smartphones to do the banking transaction are result of digital banking which makes the task easy and more transparent.

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Digital Banking Market – Key Players



Identified in the report as the major player operating in the market of Global Digital Banking are- Urban FT, Inc. (U.S.), Misys (U.K.), Kony, Inc. (U.S.), Backbase (Netherlands), Technisys (Subsidiary of FMC Technologies) (U.S), Infosys (Bangalore), Cachet Financial Solutions, Inc. (U.S), Innofis (Spain), Mobilearth (Canada), among other

Other prominent players operating in this market are- Nymbus, NLS Banking, IDEALINVENT Technologies, Capital Banking Solutions and among others.

#### Digital Banking Global Market Synopsis & Scenario

Banks are constantly adapting new applications to cater to the needs of their customers by providing services like ATM, internet banking, mobile banking, SMS banking among others. This study identifies some dynamic trends that contribute the market growth & the factors that challenge the market growth; such as - the high usage of digital devices in management, growing market of smartphones and tablets, growing demand for security and growing cloud-based solution are some major key trends in the market of digital banking. Whereas factors such as - existing digital immigrants (someone who has not grown up using technology like Internet & mobile phones) among the population and lack of internet infrastructure in various countries are some of the major restrains which is expected to slow the growth of market.

#### Digital Banking Market Regional Analysis

North America is dominating the market of digital banking. High density of smartphone users and technologically advanced countries such as U.S. and Canada gives North America a competitive advantage over the other regions.

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Europe stands as second biggest revenue generator in this market. Rich financial sector of U.K., France and Germany among other countries are the major contributor in the growth of digital banking in Europe region. Also, high literacy rate and knowledge towards internet and mobile application are some of the factor which is supporting the market of digital banking in Europe. Asia-Pacific has emerged as fastest growing market due to the growing economy of India, China among other countries, and green earth initiatives. Also, the government of these countries is also helping the market by adopting new policies regarding digital economy.

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