

Global Banking ERP Software Market Size study & Forecast, by Deployment Mode (On-Premises and Cloud), Application (Payment Management, Staff Operations Management, Customer Relationship Management [CRM], and Others), and End User (Large Enterprise, and Small & Medium Enterprises (SMEs)) and Regional Analysis, 2022-2029

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Abstracts

Global Banking ERP Software Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Banking ERP or Enterprise Resource Planning Software refers to a computer application that facilitates the integration of various operations, optimizes banking process, as well as offers better leverage data and enhances the security of data. The Banking ERP system stores data from different departments and helps in information analysis. The application of ERP reduces manual errors and tracks the financial aspects of the organization efficiently. The increasing penetration of cloud computing solutions and growing integration of core banking solutions by financial institutions as well as strategic initiatives from leading market players are key factors accelerating the market growth.

According to Statista – in 2021, the global cloud applications market was valued at USD 133.6 billion, and it is projected to grow to USD 168.6 billion by 2025, witnessing a compound annual growth rate of 4.8 per cent between 2022 and 2025. Also, the growing expansion of the BFSI Sector and rising technological advancements in the financial services industry would create lucrative growth prospectus for the market over the forecast period. However, the high deployment and maintenance cost of Banking ERP Software stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Banking ERP Software Market study includes Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region in terms of market share owing to the presence of leading software vendors as well as rising digitization in the financial services sector in the region. Whereas the Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as the rising expansion of the banking sector as well as increasing penetration of leading market players in the region.

Major market players included in this report are:

International Business Machines Corporation (United States)

Oracle Corporation (United States)

SAP SE (Germany)

NetSuite Inc. (United States)

Microsoft Corporation (United States)

EBANQ (Spain)

Infor Inc. (United States)

Sage Group PLC (United Kingdom)

Epicor Software Corporation (United States)

Priority Software (Israel)

Recent Developments in the Market:

In October 2021, Oracle baked software company NetSuite announced the launch of a new suite of banking tools named Suite Banking. This new tool would embed fintech functionality into NetSuite's cloud ERP tool. NetSuite partnered with HSBC for the launch of the new Suite Banking tool.

In November 2021, Standard Chartered bank partnered with SAP for the deployment of a Multi-Bank Connectivity system to enable automation of financial transactions between businesses and financial institutions.

Global Banking ERP Software Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Deployment Mode, Application, End User, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working

hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within the countries involved in the study.

The report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Deployment Mode

On-Premises

Cloud

By Application

Payment Management

Staff Operations Management

Customer Relationship Management [CRM]

Others

By End User

Large Enterprise

Small & Medium Enterprises (SMEs)

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

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