

Global Banking Team Collaboration Software Market Size study, By Component (Software and Services) and Deployment (Cloud-Based and On-Premises), and Regional Forecasts 2022-2028

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Abstracts

Global Banking Team Collaboration Software Market is valued approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028.

The Banking Team Collaboration Software can be defined as software and online services designed and developed for Banks and Financial services industries to enable them to feasibly work together on common projects, regardless of their physical location. The adoption of team collaboration software increases convenience and efficiency in banking sector. The rising expansion of Banking and Financial Services Sector and increasing number of technological advancements in financial services industry as well as recent collaborations between leading market players are factors that are accelerating the global market demand. For instance, according to Statista – as of 2022, revenue in the global Banking, Finance & Insurances is estimated at USD 3720 billion in 2022 and the market is projected to show an annual growth rate of 2.47% between 2022 and 2025 to reach to USD 4000 billion by 2025. Moreover, in August 2022, British Multinational Bank Barclays Bank PLC (Barclays) and Microsoft Corp. announced collaboration to deploy Microsoft Teams as Barclays preferred collaboration platform for its employees worldwide. Also, growing adoption of cloud-based software among the banking industry and increasing emergence of artificial intelligence technology are anticipated to act as a catalyzing factor for the market demand during the forecast period. However, a lack of penetration from SMEs as well as high cost associated with deployment of collaboration software impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Banking Team Collaboration Software Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the growing digitization in banking sector and presence of leading market players in the region. Whereas, Asia Pacific is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as the thriving growth of Banking sector and increasing penetration of leading market players, would create lucrative growth prospects for the Banking Team Collaboration Software Market across the North American region.

Major market players included in this report are:

AT&T Intellectual Property

Cisco System Inc.

Citrix Systems Inc.

Google LLC

IBM Corporation

Microsoft Corporation

MindMeld Inc.

Oracle Corporation

Slack Technologies Inc.

MART Technologies ULC

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, 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, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component

Software

Services

By Deployment

Cloud-Based

On-Premises

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

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Banking Team Collaboration Software Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2028 (USD Million)
 - 1.2.1. Global Banking Team Collaboration Software Market, by Region, 2020-2028 (USD Million)
 - 1.2.2. Global Banking Team Collaboration Software Market, by Component, 2020-2028 (USD Million)
 - 1.2.3. Global Banking Team Collaboration Software Market, by Deployment, 2020-2028 (USD Million)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL BANKING TEAM COLLABORATION SOFTWARE MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL BANKING TEAM COLLABORATION SOFTWARE MARKET DYNAMICS

- 3.1. Banking Team Collaboration Software Market Impact Analysis (2020-2028)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Rising expansion of Banking and Financial Services Sector.
 - 3.1.1.2. Increasing number of technological advancements in financial services industry.
 - 3.1.1.3. Recent collaborations between leading market players.
 - 3.1.2. Market Challenges
 - 3.1.2.1. Lack of penetration from SMEs
 - 3.1.2.2. High cost associated with deployment of Collaboration Software.
 - 3.1.3. Market Opportunities

- 3.1.3.1. Growing adoption of cloud-based software among the banking industry
- 3.1.3.2. Increasing emergence of artificial intelligence technology.

CHAPTER 4. GLOBAL BANKING TEAM COLLABORATION SOFTWARE MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
 - 4.1.6. Futuristic Approach to Porter's 5 Force Model (2018-2028)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion
- 4.5. Top investment opportunity
- 4.6. Top winning strategies

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

- 5.1.1. Assessment of the overall impact of COVID-19 on the industry
- 5.1.2. Pre COVID-19 and post COVID-19 Market scenario

CHAPTER 6. GLOBAL BANKING TEAM COLLABORATION SOFTWARE MARKET, BY COMPONENT

- 6.1. Market Snapshot
- 6.2. Global Banking Team Collaboration Software Market by Component, Performance - Potential Analysis
- 6.3. Global Banking Team Collaboration Software Market Estimates & Forecasts by Component 2018-2028 (USD Million)
- 6.4. Banking Team Collaboration Software Market, Sub Segment Analysis
 - 6.4.1. Software
 - 6.4.2. Services

CHAPTER 7. GLOBAL BANKING TEAM COLLABORATION SOFTWARE MARKET, BY DEPLOYMENT

- 7.1. Market Snapshot
- 7.2. Global Banking Team Collaboration Software Market by Deployment, Performance - Potential Analysis
- 7.3. Global Banking Team Collaboration Software Market Estimates & Forecasts by Deployment 2018-2028 (USD Million)
- 7.4. Banking Team Collaboration Software Market, Sub Segment Analysis
 - 7.4.1. Cloud-Based
 - 7.4.2. On-Premises

CHAPTER 8. GLOBAL BANKING TEAM COLLABORATION SOFTWARE MARKET, REGIONAL ANALYSIS

- 8.1. Banking Team Collaboration Software Market, Regional Market Snapshot
- 8.2. North America Banking Team Collaboration Software Market
 - 8.2.1. U.S. Banking Team Collaboration Software Market
 - 8.2.1.1. Component estimates & forecasts, 2018-2028
 - 8.2.1.2. Deployment estimates & forecasts, 2018-2028
 - 8.2.2. Canada Banking Team Collaboration Software Market
- 8.3. Europe Banking Team Collaboration Software Market Snapshot
 - 8.3.1. U.K. Banking Team Collaboration Software Market
 - 8.3.2. Germany Banking Team Collaboration Software Market
 - 8.3.3. France Banking Team Collaboration Software Market
 - 8.3.4. Spain Banking Team Collaboration Software Market
 - 8.3.5. Italy Banking Team Collaboration Software Market
 - 8.3.6. Rest of Europe Banking Team Collaboration Software Market
- 8.4. Asia-Pacific Banking Team Collaboration Software Market Snapshot
 - 8.4.1. China Banking Team Collaboration Software Market
 - 8.4.2. India Banking Team Collaboration Software Market
 - 8.4.3. Japan Banking Team Collaboration Software Market
 - 8.4.4. Australia Banking Team Collaboration Software Market
 - 8.4.5. South Korea Banking Team Collaboration Software Market
 - 8.4.6. Rest of Asia Pacific Banking Team Collaboration Software Market
- 8.5. Latin America Banking Team Collaboration Software Market Snapshot
 - 8.5.1. Brazil Banking Team Collaboration Software Market
 - 8.5.2. Mexico Banking Team Collaboration Software Market

8.6. Rest of The World Banking Team Collaboration Software Market

CHAPTER 9. COMPETITIVE INTELLIGENCE

9.1. Top Market Strategies

9.2. Company Profiles

9.2.1. AT&T Intellectual Property

9.2.1.1. Key Information

9.2.1.2. Overview

9.2.1.3. Financial (Subject to Data Availability)

9.2.1.4. Product Summary

9.2.1.5. Recent Developments

9.2.2. Cisco System Inc.

9.2.3. Citrix Systems Inc.

9.2.4. Google LLC

9.2.5. IBM Corporation

9.2.6. Microsoft Corporation

9.2.7. Mind Meld Inc.

9.2.8. Oracle Corporation

9.2.9. Slack Technologies Inc.

9.2.10. MART Technologies ULC

CHAPTER 10. RESEARCH PROCESS

10.1. Research Process

10.1.1. Data Mining

10.1.2. Analysis

10.1.3. Market Estimation

10.1.4. Validation

10.1.5. Publishing

10.2. Research Attributes

10.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Banking Team Collaboration Software Market, report scope
TABLE 2. Global Banking Team Collaboration Software Market estimates & forecasts by Region 2018-2028 (USD Million)
TABLE 3. Global Banking Team Collaboration Software Market estimates & forecasts by Component 2018-2028 (USD Million)
TABLE 4. Global Banking Team Collaboration Software Market estimates & forecasts by Deployment 2018-2028 (USD Million)
TABLE 5. Global Banking Team Collaboration Software Market by segment, estimates & forecasts, 2018-2028 (USD Million)
TABLE 6. Global Banking Team Collaboration Software Market by region, estimates & forecasts, 2018-2028 (USD Million)
TABLE 7. Global Banking Team Collaboration Software Market by segment, estimates & forecasts, 2018-2028 (USD Million)
TABLE 8. Global Banking Team Collaboration Software Market by region, estimates & forecasts, 2018-2028 (USD Million)
TABLE 9. Global Banking Team Collaboration Software Market by segment, estimates & forecasts, 2018-2028 (USD Million)
TABLE 10. Global Banking Team Collaboration Software Market by region, estimates & forecasts, 2018-2028 (USD Million)
TABLE 11. Global Banking Team Collaboration Software Market by segment, estimates & forecasts, 2018-2028 (USD Million)
TABLE 12. Global Banking Team Collaboration Software Market by region, estimates & forecasts, 2018-2028 (USD Million)
TABLE 13. Global Banking Team Collaboration Software Market by segment, estimates & forecasts, 2018-2028 (USD Million)
TABLE 14. Global Banking Team Collaboration Software Market by region, estimates & forecasts, 2018-2028 (USD Million)
TABLE 15. U.S. Banking Team Collaboration Software Market estimates & forecasts, 2018-2028 (USD Million)
TABLE 16. U.S. Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)
TABLE 17. U.S. Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)
TABLE 18. Canada Banking Team Collaboration Software Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 19. Canada Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 20. Canada Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 21. UK Banking Team Collaboration Software Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 22. UK Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 23. UK Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 24. Germany Banking Team Collaboration Software Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 25. Germany Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 26. Germany Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 27. RoE Banking Team Collaboration Software Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 28. RoE Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 29. RoE Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 30. China Banking Team Collaboration Software Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 31. China Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 32. China Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 33. India Banking Team Collaboration Software Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 34. India Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 35. India Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 36. Japan Banking Team Collaboration Software Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 37. Japan Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 38. Japan Banking Team Collaboration Software Market estimates & forecasts

by segment 2018-2028 (USD Million)

TABLE 39. RoAPAC Banking Team Collaboration Software Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 40. RoAPAC Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 41. RoAPAC Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 42. Brazil Banking Team Collaboration Software Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 43. Brazil Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 44. Brazil Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 45. Mexico Banking Team Collaboration Software Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 46. Mexico Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 47. Mexico Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 48. RoLA Banking Team Collaboration Software Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 49. RoLA Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 50. RoLA Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 51. Row Banking Team Collaboration Software Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 52. Row Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 53. Row Banking Team Collaboration Software Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 54. List of secondary sources, used in the study of global Banking Team Collaboration Software Market

TABLE 55. List of primary sources, used in the study of global Banking Team Collaboration Software Market

TABLE 56. Years considered for the study

TABLE 57. Exchange rates considered

List Of Figures

LIST OF FIGURES

FIG 1. Global Banking Team Collaboration Software Market, research methodology

FIG 2. Global Banking Team Collaboration Software Market, Market estimation techniques

FIG 3. Global Market size estimates & forecast methods

FIG 4. Global Banking Team Collaboration Software Market, key trends 2021

FIG 5. Global Banking Team Collaboration Software Market, growth prospects 2022-2028

FIG 6. Global Banking Team Collaboration Software Market, porters 5 force model

FIG 7. Global Banking Team Collaboration Software Market, pest analysis

FIG 8. Global Banking Team Collaboration Software Market, value chain analysis

FIG 9. Global Banking Team Collaboration Software Market by segment, 2018 & 2028 (USD Million)

FIG 10. Global Banking Team Collaboration Software Market by segment, 2018 & 2028 (USD Million)

FIG 11. Global Banking Team Collaboration Software Market by segment, 2018 & 2028 (USD Million)

FIG 12. Global Banking Team Collaboration Software Market by segment, 2018 & 2028 (USD Million)

FIG 13. Global Banking Team Collaboration Software Market by segment, 2018 & 2028 (USD Million)

FIG 14. Global Banking Team Collaboration Software Market, regional snapshot 2018 & 2028

FIG 15. North America Banking Team Collaboration Software Market 2018 & 2028 (USD Million)

FIG 16. Europe Banking Team Collaboration Software Market 2018 & 2028 (USD Million)

FIG 17. Asia pacific Market 2018 & 2028 (USD Million)

FIG 18. Latin America Banking Team Collaboration Software Market 2018 & 2028 (USD Million)

FIG 19. Global Banking Team Collaboration Software Market, company Market share analysis (2021)

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