

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

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