

Global Cash Advance Services Market Size study & Forecast, by Types (Credit Card Cash Advance, Merchant Cash Advance, Payday Loans, Others), Deployment (Online, Offline), Service Providers (Banks, Credit Card Companies, Others), End Users (Personal, Commercial) and Regional Analysis, 2022-2029

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Abstracts

Global Cash Advance Services 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. Cash Advance Services refers to short-term credit offered by banks and credit card providers to its customers. Credit Card Cash Advance, Merchant Cash Advance, and Payday Loans are different types of cash advance offered by banks and NBFCs. Banks charge a certain amount of interest on these advances. The growing expansion of the BFSI Sector worldwide and rising adoption of mobile banking Services as well as strategic initiatives from leading Market players are key factors accelerating the market growth.

According to Statista – as of 2022, the revenue in global Banking, Finance & Insurance is estimated at USD 3720 billion, and the market is projected to grow at an annual growth rate of 2.47% expected between 2022 and 2025 to reach USD 4000 billion. Also, the rising emergence of multiple advanced Cash service providers and growing adoption of digital lending solutions would create lucrative growth prospectus for the market over the forecast period. However, the high-interest rate, as well as the lack of grace period, impede the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Cash Advance Services Market study

includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading region in terms of market share owing presence of leading market players as well as the growing FinTech sector in the region. Whereas the Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising penetration of NBFCs and digital lending platforms in the region.

Major market player included in this report are:

Lendio

Fundbox

CAN Capital Inc.

National Business Capital and Securities Inc.

Kabbage, Inc.

PayPal Inc.

FINOVA Capital

Social Finance

Stripe Inc.

Square, Inc.

Recent Developments in the Market:

In October 2020 Bank of America launched Balance Assist™, a new solution that provides a low-cost way for clients to manage their short-term cash needs. Through this service, a borrower can lend up to USD 500.

In July 2021, Paytm launched Postpaid Mini. This new product is a need-based and consumption-based credit for users to help them manage their household finances.

Global Cash Advance Services 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 Types, Deployment, Service Providers, End Users, 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 market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters 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 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 Types

Credit Card Cash Advance

Merchant Cash Advance

Payday Loans

Others

By Deployment

Online

Offline

By Service Providers

Banks

Credit Card Companies

Others

By End Users

Personal

Commercial

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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