

Global Cloud Computing Banking Market Size study, by Service Model (Infrastructure as a service (IaaS), Platform as a service (PaaS), Software as a service (SaaS)), by Deployment Mode (Public Cloud, Private Cloud, Hybrid Cloud), by Application (Fraud Detection and Prevention, Customer Relationship Management (CRM), Human Resource Management, Core Banking, Others) and Regional Forecasts 2022-2032

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Abstracts

Global Cloud Computing Banking Market is valued at approximately USD 79.02 billion in 2023 and is anticipated to grow with a healthy growth rate of more than 16.37% over the forecast period 2024-2032. Cloud computing refers to the on-demand availability of computer system resources, particularly data storage and computing power, without requiring user management of these resources. Large cloud systems distribute functions across multiple locations, functioning as data centers. These systems have significantly supported banks in managing the rise of remote working, increased customer app usage, and associated security and fraud risks.

The Global Cloud Computing Banking Market is driven by escalating adoption of cloud-based fintech solutions by banks and the growing popularity of advanced technologies are propelling the global cloud computing banking market's growth. In addition, the rising implementation of digital transformation technologies is positively impacting market growth. Moreover, the growing adoption of AI-based banking systems is expected to provide lucrative opportunities for market expansion during the forecast period. However, the market faces challenges due to a lack of technical proficiency in implementing cloud solutions and increasing security concerns.

The key regions considered for the Global Cloud Computing Banking Market study

includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. In 2023, North America dominated the cloud computing banking market share and is expected to maintain its position throughout the forecast period due to increased adoption of cloud solutions by small and medium enterprises. Furthermore, the Asia-Pacific region is projected to experience significant growth due to the increasing adoption of web-based and mobile-based business applications in the banking sector.

Major market players included in this report are:

IBM Corporation

Alibaba Cloud Computing Ltd.

Amazon Web Services

SAP SE

Oracle Corporation

Salesforce.com Inc.

Dell Technologies

VMware

Microsoft Corporation

Google LLC

The detailed segments and sub-segment of the market are explained below:

By Service Model:

- Infrastructure as a service (IaaS)
- Platform as a service (PaaS)
- Software as a service (SaaS)

By Deployment Mode:

- Public Cloud
- Private Cloud
- Hybrid Cloud

By Application:

- Fraud Detection and Prevention
- Customer Relationship Management (CRM)
- Human Resource Management
- Core Banking
- Others

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
- RoLA

Middle East & Africa

- Saudi Arabia
- South Africa
- RoMEA

Years considered for the study are as follows:

- Historical year – 2022
- Base year – 2023
- Forecast period – 2024 to 2032

Key Takeaways:

- Market Estimates & Forecast for 10 years from 2022 to 2032.
- Annualized revenues and regional level analysis for each market segment.
- Detailed analysis of geographical landscape with country-level analysis of major regions.
- Competitive landscape with information on major players in the market.
- Analysis of key business strategies and recommendations on future market approach.
- Analysis of competitive structure of the market.
- Demand side and supply side analysis of the market

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