

Global IoT for Finance Market Size study & Forecast, by Solutions (Security, Customer Experience Management, Monitoring, Data Management), by Service (Managed Services, Professional Services), by End User (Banking, Insurance), by Organization Size (SMEs, Large Enterprises) and Regional Analysis, 2022-2029

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Abstracts

Global IoT for Finance 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. In finance, the Internet of Things (IoT) refers to the incorporation of IoT technology into financial services and products. This can include using IoT devices to improve banking security, developing new forms of digital currency, and analysing IoT data to make better financial decisions. IoT can also be used to improve efficiency and cost savings, as well as increase customer engagement, predictive maintenance, and risk reduction. The Internet of Things has the potential to transform the finance industry by improving security, opening up new avenues for financial innovation, and providing financial institutions with more data to make better decisions. The increasing adoption of digital payments and growing demand for improved security solutions drive market growth.

Post Covid 19 pandemic the adoption of digital transactions have rapidly increased creating strong demand for Global IoT for Finance Market. For instance- as of 2023, globally the transaction value in the Digital Payments segment is estimated at USD 9.47 trillion, and as per estimation, the total transaction value is expected to show an annual growth rate of 11.79% between 2023 & 2027 resulting in a projected total amount of USD 14.79 trillion by 2027. Also, the rising penetration of point-of-sale devices and the

growing emergence of digital currencies would create a lucrative growth prospectus for the market over the forecast period. For instance – in December 2022, India's central bank Reserve Bank of India (RBI) announced the launch of the first retail digital Rupee (e?-R) pilot in the country. Moreover, this e-Rupee would be in the form of a digital token and would be issued in the same denominations as paper currency and coins. In addition, it would be distributed through intermediaries such as banks and financial institutions. However, concern over data privacy hinders the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global IoT for Finance Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the presence of leading financial institutions as well as the availability of required technological infrastructure in the region. Whereas Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as the rising deployment of digital banking units by leading banking and financial institutions and the rapid growth of digital transactions in the region.

Major market player included in this report are:

International Business Machines (IBM) Corporation

Microsoft Corporation

SAP

Oracle Corporation

Infosys Ltd

Capgemini

banco atlantico Europa

Cisco Systems Inc.

Accenture

Software AG

Recent Developments in the Market:

In September 2021, Diebold Nixdorf, one of the world's largest providers of banking and retail technology, announced launch of a new system enabling IoT solutions.

Moreover, Banks that use Diebold Nixdorf ATMs and have a maintenance contract with the DN All Connect Data Engine (ACDE) technology, could be able to leverage real-time IoT connections to DN ATMs and provide a data-driven, predictive service model.

Global IoT for Finance 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 Solutions, Service, End User, Organization Size, 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 Solutions

Security

Customer Experience Management

Monitoring

Data Management

By Service

Managed Services

Professional Services

By End User

Banking

Insurance

By Organization Size

SMEs

Large Enterprises

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
Rest of the World

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