

Global Loan Servicing Software Market Size study, by Type (SaaS-Based, On-Premises) by Application (SME lending, Medical Financing, Peer to Peer Lending, POS Financing, Retail Lending) and Regional Forecasts 2020-2026

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Abstracts

Global Loan Servicing Software Market is valued approximately USD XXX billion in 2019 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2019-2026. Loan Servicing Software is used as a complete loan servicing system which involves transaction processing and banking, , collection management system, electronic funds automated clearing house payments and collections , credit reporting software, and investor accounting. The pricing of loan servicing software is dependent upon the volume, complexity, essential features, and exact requirements in a customer's requested proposal. The market growth is primarily driven by rising need for automated process along with the surging need to fulfil various regulations. Moreover, advent of fully managed loan servicing software with numerous features such as peer-to-peer lending, medical financing, payday loans, credit unions etc. is a major trend fueling the growth of the market. Further, with the rising number of personal loans across the globe the demand for Loan Servicing Software increases. As per the US Federal Reserve, Personal Loans have doubled in last 4 years ranging from USD 72 billion in 2015 to USD 143 billion in 2019. With a total of 21.1 million outstanding personal loans in the country with 19.1 million of the customers having an unsecured personal loan. As the loan lending process is a multi step process as it is complex and time consuming. The rising demand from Financial organizations for automated application process coupled with efficient screening drives the market for Loan Servicing Software. The rising digitalization in the banking industry further fuels the market growth. However, lack of a skilled workforce impedes the growth of the market over the forecast period of 2020-2026. Although, with the adoption of big data

analytics and other advanced technologies presents an opportunistic market for the Loan Servicing Software.

The regional analysis of global Loan Servicing Software market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the growing rapid adoption of technology and increasing preference of Credit cards in the region. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2026. Factors such as rising disposable income, growing living standards and preference of population towards buying on EMIs would create lucrative growth prospects for the Loan Servicing Software market across Asia-Pacific region.

Major market player included in this report are:

FICS

Fiserv Inc.

Mortgage Builder Software Inc.

Norridge Software

Shaw Systems Associates Inc.

Altisource Portfolio Solutions

Applied Business Software Inc.

Cassiopae SAS

AutoPal Software

C-Loans

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 Type:

SaaS-based

On-Premises

By Application:

SME lending

Medical Financing

Peer to Peer Lending

POS Financing

Retail Lending

By Region:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017, 2018

Base year – 2019

Forecast period – 2020 to 2026

Target Audience of the Global Loan Servicing 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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