

# **Global Social Banking Market Size study & Forecast, by Application (Payments, Processing Services, Customer & Channel Management, Risk Management and Others), Banking Type (Retail Banking, Corporate Banking, and Investment Banking) and Distribution Channel (Online and Offline) and Regional Analysis, 2022-2029**

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## **Abstracts**

Global Social Banking Market is valued 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. Social Banking refers to offering banking services to individuals and organizations that works for purpose of betterment of society & environment sustainability. Banks and financial institutions offer tailor made products and services to financially empower the needy and vulnerable sections of the society. The increasing expansion of banking & financial services worldwide and growing emergence of sustainable banking 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 the global Banking, Finance & Insurances is estimated at USD 3.72 trillion and the market is projected to grow at an annual growth rate of 2.47% is expected between 2022 and 2025 to reach to USD 4.0 trillion by end of 2025. Also, growing adoption of interactive technologies in banking sector and favorable initiatives from regulatory authorities to promote financial inclusion would create lucrative growth prospectus for the market over the forecast period. However, concern associated with credit risk and increasing instances of data breach & cyber fraud impede the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Social Banking 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 to presence of leading market players coupled with growing emergence of AI & ML technologies in the region. Whereas Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rising expansion of digital banking platforms and increasing number of initiatives from government authorities to promote financial inclusion among vulnerable section of the society in the region.

Major market player included in this report are:

International Business Machines Corporation

Oracle

Fiserv Inc.

Sword GRC

Provenir

Moody's Investors Service Inc.

Lockpath Inc.

LogicManager Inc.

Qualys Inc.

Thomson Reuters

Recent Developments in the Market:

In October 2020, Social media platform and messaging app LINE rolled out a social banking platform named LINE BK in collaboration with KASIKORNBANK in Thailand. This new platform would enable users to transfer money, open savings accounts, apply for loans as well as make payments.

In May 2022, Berlin, Germany based Owwn launched a social banking platform in partnership with Berlin based FinTech company Solarisbank.

Global Social Banking 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 Application, Banking Type, Distribution Channel, 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 Application

Payments

Processing Services

Customer & Channel Management

Risk Management

Others

By Banking Type

Retail Banking

Corporate Banking

Investment Banking

By Distribution Channel

Online

Offline

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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