

Global Third-party Banking Software Market Size study, by Product Type (Core Banking Software, Omnichannel Banking Software, Business Intelligence Software, Wealth Management Software, Others) by Deployment Type (On-Premises, Cloud), by Application (Risk Management, Information Security, Business Intelligence), by End Use (Commercial Banks, Retail Banks) and Regional Forecasts 2022-2028

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Abstracts

The Global Third-party Banking Software Market is valued at approximately USD 24.16 Billion in 2021 and is anticipated to grow with a healthy growth rate of more than 7.9% over the forecast period 2022-2028. Third-Party Banking Software touches on to a multi-channel program that handles a set of core banking tasks, such as, business intelligence and private wealth management among others. The end-to-end omnichannel management of banking operations is provided through an integrated and personalized software system. Industrial, Commercial and Retail banks utilize it largely to expand their interbank network and streamline their business processes. The growing BFSI sector Worldwide and rising adoption of digital tools in the Banking Sector as well as recent Strategic initiatives from leading market players are factors accelerating the growth of the Third-party Banking Software Market. For instance, as per Statista – the revenue in Banking, Finance & Insurance sector is estimated at USD 3720 Billion, and the market is projected to grow at a CAGR of 2.47% between 2022 and 2025 to reach USD 4002.52 Billion. Moreover, leading market players are working towards a strategic partnership to capitalize on the growing demand for Third- Party Banking Software. For instance, in July 2020, Paris, France-based Sopra Banking Software (SBS), announced

a strategic channel partnership with Tink, Europe's leading Open Banking platform. Also, the rising emergence of digital banking services and the growing emergence of Neo banks Worldwide would offer lucrative growth opportunities for the Market during the forecast period 2022-28. However, rising concern over data privacy as well as high deployment cost impedes the market growth during the forecast period of 2022-2028.

The key regions considered for the Global Third-party Banking Software 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 due to the presence of leading software vendors and rising digitization in the banking sector in the region. Whereas the Asia Pacific is estimated to grow significantly during the forecast period, due to the factors such as the rising emergence of private banking players and the increasing emergence of mobile banking services in the region, which are also anticipated as the growth of the market.

Major market player included in this report are:

Microsoft Corporation

International Business Machines (IBM) Corporation

Oracle Corporation

SAP SE

Tata Consultancy Services (TCS)

Infosys Ltd.

Capgemini SE

Accenture plc

FIS, Inc.

Fiserv, Inc.

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 Product Type:

Core Banking Software

Omnichannel Banking Software

Business Intelligence Software

Wealth Management Software

Others

By Deployment Type:

On-premises

Cloud

By Application:

Risk Management

Information Security

Business Intelligence

By End-use:

Commercial Banks

Retail Banks

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

Furthermore, years considered for the study are as follows:

Global Third-party Banking Software Market Size study, by Product Type (Core Banking Software, Omnichannel Ban...

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Third-party Banking 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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