

Digital Lending Platform Market: Segmented By Offerings (Solution and Service), By End-use (Banks, Credit Unions, and NBFCs), And Region – Global Analysis Of Market Size, Share & Trends For 2019–2020 And Forecasts To 2031

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Abstracts

[176 + Pages Research Report] Digital Lending Platform Market to surpass USD 50.09 billion by 2031 from USD 6.01 billion in 2021 at a CAGR of 23.63% in the coming years, i.e., 2021-31.

Product Overview

Digital lending platform Market allows customers and lenders to advance money through paperless or electronic means, providing ease of use, enhanced consumer experience, and decreased overhead through customer verification time savings. The digital lending process starts with online application with user registration, online documentation submission, customer verification & authentication, loan sanction, loan disbursement, and loan recovery.

Market Highlights

Global Digital Lending Platform market is expected to project a notable CAGR of 23.63% in 2031.

Global Digital Lending Platform to surpass USD 50.09 billion by 2031 from USD 6.01 billion in 2021 at a CAGR of 23.63% in the coming years, i.e., 2021-31. The market is driven by the aspects such as the rising number of government initiatives amount with the growing trend of digitalization in the financial segments. Moreover, the increasing penetration of smartphones as well as the implementation of the internet in the modernized society is acting as a catalyzing feature for the global market development.

Global Digital Lending Platform: Segments

Services segment to grow with the highest CAGR during 2021-31

The Services segment of the Digital Lending Market is anticipated to have a higher growth rate during the forecast period. Services provided in the market are classified into consulting, implementation, and support and maintenance services. These services help organizations in selecting the right solution, integrating it with their existing infrastructure, offering maintenance and support, and resolving issues over a period of time.

Banks segment to grow with the highest CAGR during 2021-31

The banks segment led the market share of the global revenue in 2020. Banks are aggressively concentrating on digitalizing their financial services. Strict regulations and favorable policies being pursued by governments of both developed and emerging economies are also encouraging banks to adopt digital lending platforms and enhance customer experience. Digital lending platforms typically permit banks to confirm transparency in their loan processes.

Market Dynamics

Drivers

Proliferation of smartphones and growth in digitalization

Increased number of smartphones around the globe has led to greater demand for digital lending solutions for faster and hassle-free processing of loans from anywhere. To meet customer expectations, digital lending platform suppliers are forced to improve their offerings to offer a better customer experience. Digitalization aids to automate processes, reduces the lending process costs, and reduces the access time for clients.

Increasing in adoption of AI, machine learning, and blockchain-based digital lending

AI, ML, and blockchain are among the trending technologies that are predictable to add advanced abilities to digital lending platforms and open new growth avenues.

Integrating these technologies offers an easy, fast, and transparent process of raising loans. AI- and ML-based algorithms can process loan applications within seconds, thereby making the approval process truly scalable. Additionally, blockchain-based lending platform establishes a direct relationship between lenders and borrowers by

eliminating the intermediaries or middlemen from the lending process.

Restraint

Higher dependency on traditional lending approaches

Many organizations choose traditional lending methodologies that are often time-consuming and tedious. Owing to their set customer base and standard ways of credit underwriting, they cannot hold innovations. Additionally, the lack of awareness of digital lending and training and skillsets to manage advanced solutions are the main factors responsible for the less adoption of automated and advanced digital lending processes.

Global Digital Lending Platform: Key Players

Fiserv (US)

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

ICE Mortgage Technology (US)

FIS (US)

Newgen Software (India)

Nucleus Software (India)

Temenos (Switzerland)

Pega (US)

Sigma Infosolutions (India)

Intellect Design Arena (US)

Tavant (US)

Docutech (US)

Other Prominent Players

Global Digital Lending Platform: Regions

Global Digital Lending Platform market is segmented based on regional analysis into five major regions: North America, Latin America, Europe, Asia Pacific and the Middle East and Africa. APAC is expected to be the fastest-growing market due to the rapid economic developments, globalization, digitalization, and the amplified proliferation of smartphones. Foremost digital lending vendors are focusing on developing pioneering lending products and technologies, which would assist automate, simplify, and manage end-to-end loan processing life cycle.

Global Digital Lending Platform is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA

Global Digital Lending Platform report also contains analysis on:

Digital Lending Platform Segments:

By Offerings

Solution

Service

By End-use

Banks

Credit Unions

NBFCs

Digital Lending Platform Dynamics

Digital Lending Platform Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Digital Lending Platform Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 6.01 billion

Revenue forecast in 2031 USD 50.09 billion

Growth Rate CAGR of 23.63% from 2021 to 2031

Base year for estimation 2020

Quantitative units

Revenue in USD million and CAGR from 2021 to 2030

Report coverage

Revenue forecast, company ranking, competitive landscape, growth factors, and trends
Segments covered

Offering, End-use and Region

Regional scope North America, Europe, Asia Pacific, Latin America, Middle East & Africa (MEA)

Key companies profiled Fiserv (US), ICE Mortgage Technology (US), FIS (US), Newgen Software (India), Nucleus Software (India), Temenos (Switzerland), Pega (US), Sigma Infosolutions (India), Intellect Design Arena (US), Tavant (US), Docutech (US) and Other Prominent Players

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3. FIS (US)

4. NEWGEN SOFTWARE (INDIA)

5. NUCLEUS SOFTWARE (INDIA)

6. TEMENOS (SWITZERLAND)

7. PEGA (US)

8. SIGMA INFOSOLUTIONS (INDIA)

9. INTELLECT DESIGN ARENA (US)

10. TAVANT (US)

11. DOCUTECH (US)

12. OTHER PROMINENT PLAYERS

Consultant Recommendation

The above given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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