

Neobanking Market: Segmented: By account type (neo banks and challenger banks); By application (personal and enterprises sector) and Region –Analysis of Market Size, Share and Trends for 2014 – 2019 and Forecasts to 2030

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Abstracts

Neobanking Market: Segmented: By account type (neo banks and challenger banks); By application (personal and enterprises sector) and Region -Analysis of Market Size, Share and Trends for 2014 - 2019 and Forecasts to 2030

PRODUCT OVERVIEW

Neobanks is a new kid in the financial world. They are a type of direct bank that is completely online with no physical branches and provide complete banking solutions to its customers. Neobanking offers everything a traditional bank has to offer from opening a bank account to money lending, money transfers, and much more. There are two kinds of Neobanks, first which have no banking license and partner up with a traditional bank such as Up bank in Australia which is partnered with Bendigo Bank, and second are neobanks with a full banking license of their own such as Xinja and Volt. Some of the first-ever Neobanking organizations include Simple, GoBank, and Moven.

MARKET HIGHLIGHTS

Neobanking Market is expected to project a CAGR of 48.90% during the forecast period, 2021-2031

The neo banking market is globally driven by features like simplicity, speed, cost-effectiveness, and improved functionality offered to the customers. The wide varieties of

products accessible are unlimited, which is most likely to increase market development over the forecasted period. The rising smartphone penetration in both developed and developing countries is also a factor supporting the neo banking market as it is boosting the demand for online and app-based banking. Characteristics of the neo banking market such as its convenience, cost-effectiveness, online money tracking option, unique experience for customers, and easy payouts make it popular as well as one of the fast-growing fintech markets globally.

GLOBAL NEOBANKING MARKET: SEGMENTS

According to account type

the neo banking market includes neo and challenger banks. Challenger banks are banks that are small retail banks to compete for business against the bigger nationalized banks. It is divided into the business account and savings account. The business account had the largest market share in 2018 due to its wide range of management services such as credit management, and asset management. It dominated the global market in 2018 in terms of revenue share. This segment is also expected to register a high CAGR in 2026. The growth factors for the neo banking industry are cost-effective and convenient. Though the authenticity and financial security factors may bring disturbances in its path.

The application segment includes the personal and the enterprise sector

Enterprises are adopting this neo banking market as they facilitate better management of payments and all other online services while the personal application segment is anticipated to register the highest CAGR in the future.

MARKET DYNAMICS

Drivers

Easy account opening process and easy transactions will drive the market growth

Restraints

A limited range of banking products is likely to hamper the market growth

GLOBAL NEOBANKING MARKET: KEY PLAYERS

Neobanking Market: Segmented: By account type (neo banks and challenger banks); By application (personal and e...

Atom

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

Simple

MyBank

Monzo

We bank

Tandem

Fidor Bank

Deutsche

Agricultural Bank of China

THE GLOBAL GREEN ENERGY MARKET REPORT ALSO CONTAINS AN ANALYSIS ON:

Global Green energy market segments

By type

Neo banks

Challenger banks

By Application type

Personal sector

Enterprise sector

Global Neobanking Market Dynamics

Global Neobanking Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Reasons to Purchase this Report

Qualitative and quantitative analysis of the market based on segmentation involving both economic as well as non-economic factors

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry with respect to recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market of various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

3-month post-sales analyst support.

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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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