

Predictive Analytics in Banking Market : Segmented By Application Type (Fraud Detection and Prevention, Customer Management, Sales and Marketing, Workforce Management and Others); by Deployment Mode (On-Premise and Cloud) and Region – Global Analysis of Market Size, Share & Trends for 2019 – 2020 and Forecasts to 2030

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Abstracts

Product Overview

Modern tech for customer insights is predictive analytics in the banking sector. Banks use instruments to anticipate analytical results to achieve a better and personalized customer experience through data-driven rational conclusions. It contributes to risk assessment, regulatory management and customer relations management of financial organisations (CRM). Credit card companies could use predictive analyses to establish credit lines for customers. In order to set premium amounts insurance companies can use predictive analytics. The system can be used by government agencies to stop illicit practices.

Market Highlights

Global Predictive Analytics in Banking Market is expected to project a notable CAGR of 19.42% in 2030.

Global Predictive Analytics in Banking Market to surpass USD 10.07 billion by 2030 from USD 1.71 billion in 2020 at a CAGR of 19.42% in the coming years, i.e., 2021-30. In the last few years, the internet of things (IoT) has been one of the most valuable innovations for predictive analytics in banking industry trends, contributing to the launch of trillions of IoT-based operating systems across the world, which drives market growth. Moreover, the major drivers of global predictive analytics in the banking market

growth were a substantial increase in illicit practices such as accounting fraud, money laundering, and payment card fraud. Moreover, the prediction of the incoming and outgoing property payments and client flow that is driving market growth has been helped by predictive analysis by banking and financial institutions.

Global Predictive Analytics in Banking Market: Segments

Customer Management segment to grow with the highest CAGR during 2020-30
Global Predictive Analytics in Banking Market is segmented by application Type into Fraud Detection and Prevention, Customer Management, Sales and Marketing, Workforce Management and Others. Based on the application, customer management accounts for more than 30% of the 2020 share and is expected to continue with its maximum share in global predictive analytical technology in the banking market by 2030. This is due to increasing needs in the banking sector for customer management. However, due to an increasing number of banking and financial institutions' money transfers, the fraud detection & prevention sector is projected to register the highest CAGR from 2020 to 2030.

On premises segment to grow with the highest CAGR during 2020-30

Global Predictive Analytics in Banking Market is divided by deployment model into On-Premise and Cloud. On the basis of the deployment model, this on-premises sector accounted for almost 60% of the worldwide predictive analysis on the banking market, contributing to the largest market share in 2020 and is expected to maintain its dominant position throughout the projected timeframe. The quick delivery of predictive insights is attributed to the reduction of errors by automated technologies and measurement of quality. However, it is estimated that, due to the less dependence of organizations on IT resources, organizations are adopting cloud use, and its CAGR is the highest for the 2020-2030 period.

Market Dynamics

Drivers

Penetration of IoT

Millions of IoT devices worldwide are available and fraudulent activity, which includes money laundering, financial fraud, and card fraud, is on the increase, and property payments are forecast in and out of business and customers are boosting the growth of global banking predictive analytics. On the other side, increased demand for developed economies and the use of Artificial Intelligence (AI) in mobile banking applications are propelling the growth in future years.

Upsurge in illicit practices

The major drivers of global predictive analytics in the banking market growth were a substantial increase in illicit practices such as accounting fraud, money laundering, and payment card fraud. Moreover, the prediction of the incoming and outgoing property payments and client flow that is driving market growth has been helped by predictive analysis by banking and financial institutions.

Restraint

Implementation issues

Implementation and integration issues between banks and financial institutions hinder the market growth.

Global Predictive Analytics in Banking Market: Key Players

Alteryx Inc.

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

Tableau Software Inc.

KXEN

SAS Institute Inc.

TIBCO Software Inc

Microsoft corporation

SAP SE

Salford Systems

IBM Corporation

Oracle Corporation

FICO

Teradata Corporation

Other Prominent Players

Global Predictive Analytics in Banking Market: Regions

Global Predictive Analytics in Banking Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. On the basis of the region, North America had the highest growth market share of nearly 65% of global banking predictive analytics in 2020, and its leadership is anticipated to be retained during the projected timeframe. This is due to the government's strict regulations measures in North America to ensure data security and security. However, the highest CAGR from 2020 to 2030 is forecasted at Asia-Pacific. This is because of deployments aimed at raising the company's revenue

and strengthening the organization's decision-makers.

Global Predictive Analytics in Banking Market 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 Predictive Analytics in Banking Market report also contains analysis on:

Predictive Analytics in Banking Segments:

By Application Type:

Fraud Detection and Prevention

Customer Management

Sales and Marketing

Workforce Management

Others

By Deployment Mode:

On-Premise

Cloud

Predictive Analytics in Banking Dynamics

Predictive Analytics in Banking Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Predictive Analytics in Banking Market Report Scope and Segmentation

Frequently Asked Questions

How big is the Predictive Analytics in Banking market?

What is the Predictive Analytics in Banking market growth?

Which segment accounted for the largest Predictive Analytics in Banking market share?

Who are the key players in the Predictive Analytics in Banking market?
What are the factors driving the Predictive Analytics in Banking market?

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9. IBM CORPORATION

10. ORACLE CORPORATION

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12. TERADATA CORPORATION

13. 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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