

Global BFSI IT Market 2024 by Company, Regions, Type and Application, Forecast to 2030

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Abstracts

According to our (Global Info Research) latest study, the global BFSI IT market size was valued at USD million in 2023 and is forecast to a readjusted size of USD million by 2030 with a CAGR of % during review period.

Banking, Financial services and Insurance (BFSI) is an industry term for companies that provide a range of such financial products/services such as universal banks. BFSI comprises commercial banks, insurance companies, non-banking financial companies, cooperatives, pensions funds, mutual funds and other smaller financial entities.

The BFSI vertical is one of the major targets for cyber criminals, considering the sensitive information it holds. The vertical collects vital data including customers' financial and other personal information and employee information. Therefore, the BFSI vertical is always on the radar of cyber security product and service vendors. With the advancements in cyber-attacks, the BFSI organizations face significant challenges to safeguard their databases from internal and external hackers. This is a major factor that contributes to the high adoption of cyber-security solutions in the BFSI vertical. This vertical is always improving its processing and transaction technologies. Also, the vertical continues to introduce new and improved financial products and services to improve its business operations. Cybercriminals are attracted toward this vertical to grab sensitive customer information. The stringent government regulations are another major factor that drives the adoption of cyber security solutions in the BFSI vertical.

The Global Info Research report includes an overview of the development of the BFSI IT industry chain, the market status of Commercial Banks (ECM, CRM), Insurance Companies (ECM, CRM), and key enterprises in developed and developing market, and analysed the cutting-edge technology, patent, hot applications and market trends of

BFSI IT.

Regionally, the report analyzes the BFSI IT markets in key regions. North America and Europe are experiencing steady growth, driven by government initiatives and increasing consumer awareness. Asia-Pacific, particularly China, leads the global BFSI IT market, with robust domestic demand, supportive policies, and a strong manufacturing base.

Key Features:

The report presents comprehensive understanding of the BFSI IT market. It provides a holistic view of the industry, as well as detailed insights into individual components and stakeholders. The report analysis market dynamics, trends, challenges, and opportunities within the BFSI IT industry.

The report involves analyzing the market at a macro level:

Market Sizing and Segmentation: Report collect data on the overall market size, including the revenue generated, and market share of different by Type (e.g., ECM, CRM).

Industry Analysis: Report analyse the broader industry trends, such as government policies and regulations, technological advancements, consumer preferences, and market dynamics. This analysis helps in understanding the key drivers and challenges influencing the BFSI IT market.

Regional Analysis: The report involves examining the BFSI IT market at a regional or national level. Report analyses regional factors such as government incentives, infrastructure development, economic conditions, and consumer behaviour to identify variations and opportunities within different markets.

Market Projections: Report covers the gathered data and analysis to make future projections and forecasts for the BFSI IT market. This may include estimating market growth rates, predicting market demand, and identifying emerging trends.

The report also involves a more granular approach to BFSI IT:

Company Analysis: Report covers individual BFSI IT players, suppliers, and other relevant industry players. This analysis includes studying their financial performance, market positioning, product portfolios, partnerships, and strategies.

Consumer Analysis: Report covers data on consumer behaviour, preferences, and attitudes towards BFSI IT. This may involve surveys, interviews, and analysis of consumer reviews and feedback from different by Application (Commercial Banks, Insurance Companies).

Technology Analysis: Report covers specific technologies relevant to BFSI IT. It assesses the current state, advancements, and potential future developments in BFSI IT areas.

Competitive Landscape: By analyzing individual companies, suppliers, and consumers, the report present insights into the competitive landscape of the BFSI IT market. This analysis helps understand market share, competitive advantages, and potential areas for differentiation among industry players.

Market Validation: The report involves validating findings and projections through primary research, such as surveys, interviews, and focus groups.

Market Segmentation

BFSI IT market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

Market segment by Type

ECM

CRM

HCM

ERP

Artificial Intelligence

Business Intelligence

Unified Communications

Market segment by Application

Commercial Banks

Insurance Companies

Non-Banking Financial Companies

Cooperatives

Others

Market segment by players, this report covers

IBM

Microsoft

Accenture

Micro Focus

SAP

Cognizant

Market segment by regions, regional analysis covers

North America (United States, Canada, and Mexico)

Europe (Germany, France, UK, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Australia and Rest of Asia-Pacific)

South America (Brazil, Argentina and Rest of South America)

Middle East & Africa (Turkey, Saudi Arabia, UAE, Rest of Middle East & Africa)

The content of the study subjects, includes a total of 13 chapters:

Chapter 1, to describe BFSI IT product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top players of BFSI IT, with revenue, gross margin and global market share of BFSI IT from 2019 to 2024.

Chapter 3, the BFSI IT competitive situation, revenue and global market share of top players are analyzed emphatically by landscape contrast.

Chapter 4 and 5, to segment the market size by Type and application, with consumption value and growth rate by Type, application, from 2019 to 2030.

Chapter 6, 7, 8, 9, and 10, to break the market size data at the country level, with revenue and market share for key countries in the world, from 2019 to 2024. and BFSI IT market forecast, by regions, type and application, with consumption value, from 2025 to 2030.

Chapter 11, market dynamics, drivers, restraints, trends and Porters Five Forces analysis.

Chapter 12, the key raw materials and key suppliers, and industry chain of BFSI IT.

Chapter 13, to describe BFSI IT research findings and conclusion.

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