

Remote Deposit Capture Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global remote deposit capture market size reached US\$ 293.9 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 458.6 Million by 2028, exhibiting a growth rate (CAGR) of 7.3% during 2023-2028.

Remote deposit capture (RDC) refers to a service offered by banks to manage the check depositing process remotely. It allows the customers to scan checks and transmit scanned images via an encrypted internet connection. It includes scanning the checks, verifying the details and images and sharing the deposits with financial institutions. RDC requires a scanner, an internet connection and a banking service that supports the system and is widely available on tablets, smartphones and computers to deposit checks conveniently. It assists in enhancing cash flow, eliminating trips to the bank, improving business operations, 24/7 availability, reducing risks and improving convenience. As a result, RDC is widely used across small, medium and large enterprises.

Remote Deposit Capture Market Trends:

The increasing adoption of smartphones across the globe is one of the key factors driving the growth of the market. RDC is widely used among consumers as it provides instant notification for deposited funds and offers high-speed, convenience and hassle-free services. Additionally, the increasing digitization to improve core processing capabilities by eliminating the need to visit banks and remotely depositing gift checks, paychecks and refund checks is favoring the market growth. Moreover, various technological advancements, such as the integration of the Internet of Things (IoT) and artificial intelligence (AI) to make secure payments, provide prompt customer assistance and enhance efficiency, are providing a thrust to the market growth. In line with this, the

widespread adoption of data analytics capabilities that enable real-time detection and assist in reducing risks and frauds is positively impacting the market growth. Other factors, including the sudden outbreak of coronavirus (COVID-19) disease and increased awareness of social distancing, along with the implementation of various government initiatives toward digitalization, are anticipated to drive the market toward growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global remote deposit capture market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, deployment and enterprises.

Breakup by Component:

- Solution
- Service

Breakup by Deployment:

- On-premises
- Cloud-based

Breakup by Enterprises:

- Small and Medium-sized Enterprises (SMEs)
- Large Enterprises

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific
 - China
 - Japan
 - India
 - South Korea
- Australia

Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Alogent, Checkalt LLC, Digital Check Corp., EFT Network, FIS, Fiserv Inc., Jack Henry & Associates Inc., Jaguar Software, Mitek Systems Inc., NCR Corporation, Northern Trust Corporation and ProgressSoft Corporation.

Key Questions Answered in This Report

1. What was the size of the global remote deposit capture market in 2022?
2. What is the expected growth rate of the global remote deposit capture market during 2023-2028?
3. What are the key factors driving the global remote deposit capture market?
4. What has been the impact of COVID-19 on the global remote deposit capture market?
5. What is the breakup of the global remote deposit capture market based on the component?
6. What is the breakup of the global remote deposit capture market based on the deployment?
7. What is the breakup of the global remote deposit capture market based on the enterprises?
8. What are the key regions in the global remote deposit capture market?
9. Who are the key players/companies in the global remote deposit capture market?

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