

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

<https://marketpublishers.com/r/R12810332F85EN.html>

Date: February 2023

Pages: 143

Price: US\$ 2,499.00 (Single User License)

ID: R12810332F85EN

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?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL REMOTE DEPOSIT CAPTURE MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

6 MARKET BREAKUP BY COMPONENT

- 6.1 Solution
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Service
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast

7 MARKET BREAKUP BY DEPLOYMENT

7.1 On-premises

7.1.1 Market Trends

7.1.2 Market Forecast

7.2 Cloud-based

7.2.1 Market Trends

7.2.2 Market Forecast

8 MARKET BREAKUP BY ENTERPRISES

8.1 Small and Medium-sized Enterprises (SMEs)

8.1.1 Market Trends

8.1.2 Market Forecast

8.2 Large Enterprises

8.2.1 Market Trends

8.2.2 Market Forecast

9 MARKET BREAKUP BY REGION

9.1 North America

9.1.1 United States

9.1.1.1 Market Trends

9.1.1.2 Market Forecast

9.1.2 Canada

9.1.2.1 Market Trends

9.1.2.2 Market Forecast

9.2 Asia-Pacific

9.2.1 China

9.2.1.1 Market Trends

9.2.1.2 Market Forecast

9.2.2 Japan

9.2.2.1 Market Trends

9.2.2.2 Market Forecast

9.2.3 India

9.2.3.1 Market Trends

9.2.3.2 Market Forecast

9.2.4 South Korea

9.2.4.1 Market Trends

- 9.2.4.2 Market Forecast
- 9.2.5 Australia
 - 9.2.5.1 Market Trends
 - 9.2.5.2 Market Forecast
- 9.2.6 Indonesia
 - 9.2.6.1 Market Trends
 - 9.2.6.2 Market Forecast
- 9.2.7 Others
 - 9.2.7.1 Market Trends
 - 9.2.7.2 Market Forecast
- 9.3 Europe
 - 9.3.1 Germany
 - 9.3.1.1 Market Trends
 - 9.3.1.2 Market Forecast
 - 9.3.2 France
 - 9.3.2.1 Market Trends
 - 9.3.2.2 Market Forecast
 - 9.3.3 United Kingdom
 - 9.3.3.1 Market Trends
 - 9.3.3.2 Market Forecast
 - 9.3.4 Italy
 - 9.3.4.1 Market Trends
 - 9.3.4.2 Market Forecast
 - 9.3.5 Spain
 - 9.3.5.1 Market Trends
 - 9.3.5.2 Market Forecast
 - 9.3.6 Russia
 - 9.3.6.1 Market Trends
 - 9.3.6.2 Market Forecast
 - 9.3.7 Others
 - 9.3.7.1 Market Trends
 - 9.3.7.2 Market Forecast
- 9.4 Latin America
 - 9.4.1 Brazil
 - 9.4.1.1 Market Trends
 - 9.4.1.2 Market Forecast
 - 9.4.2 Mexico
 - 9.4.2.1 Market Trends
 - 9.4.2.2 Market Forecast

9.4.3 Others

9.4.3.1 Market Trends

9.4.3.2 Market Forecast

9.5 Middle East and Africa

9.5.1 Market Trends

9.5.2 Market Breakup by Country

9.5.3 Market Forecast

10 SWOT ANALYSIS

10.1 Overview

10.2 Strengths

10.3 Weaknesses

10.4 Opportunities

10.5 Threats

11 VALUE CHAIN ANALYSIS

12 PORTERS FIVE FORCES ANALYSIS

12.1 Overview

12.2 Bargaining Power of Buyers

12.3 Bargaining Power of Suppliers

12.4 Degree of Competition

12.5 Threat of New Entrants

12.6 Threat of Substitutes

13 PRICE ANALYSIS

14 COMPETITIVE LANDSCAPE

14.1 Market Structure

14.2 Key Players

14.3 Profiles of Key Players

14.3.1 Alogent

14.3.1.1 Company Overview

14.3.1.2 Product Portfolio

14.3.2 Checkalt LLC

14.3.2.1 Company Overview

- 14.3.2.2 Product Portfolio
- 14.3.3 Digital Check Corp.
 - 14.3.3.1 Company Overview
 - 14.3.3.2 Product Portfolio
- 14.3.4 EFT Network
 - 14.3.4.1 Company Overview
 - 14.3.4.2 Product Portfolio
- 14.3.5 FIS
 - 14.3.5.1 Company Overview
 - 14.3.5.2 Product Portfolio
 - 14.3.5.3 Financials
 - 14.3.5.4 SWOT Analysis
- 14.3.6 Fiserv Inc.
 - 14.3.6.1 Company Overview
 - 14.3.6.2 Product Portfolio
 - 14.3.6.3 Financials
 - 14.3.6.4 SWOT Analysis
- 14.3.7 Jack Henry & Associates Inc.
 - 14.3.7.1 Company Overview
 - 14.3.7.2 Product Portfolio
 - 14.3.7.3 Financials
 - 14.3.7.4 SWOT Analysis
- 14.3.8 Jaguar Software
 - 14.3.8.1 Company Overview
 - 14.3.8.2 Product Portfolio
- 14.3.9 Mitek Systems Inc.
 - 14.3.9.1 Company Overview
 - 14.3.9.2 Product Portfolio
 - 14.3.9.3 Financials
- 14.3.10 NCR Corporation
 - 14.3.10.1 Company Overview
 - 14.3.10.2 Product Portfolio
 - 14.3.10.3 Financials
 - 14.3.10.4 SWOT Analysis
- 14.3.11 Northern Trust Corporation
 - 14.3.11.1 Company Overview
 - 14.3.11.2 Product Portfolio
 - 14.3.11.3 Financials
 - 14.3.11.4 SWOT Analysis

14.3.12 ProgressSoft Corporation

14.3.12.1 Company Overview

14.3.12.2 Product Portfolio

List Of Tables

LIST OF TABLES

Table 1: Global: Remote Deposit Capture Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Remote Deposit Capture Market Forecast: Breakup by Component (in Million US\$), 2023-2028

Table 3: Global: Remote Deposit Capture Market Forecast: Breakup by Deployment (in Million US\$), 2023-2028

Table 4: Global: Remote Deposit Capture Market Forecast: Breakup by Enterprises (in Million US\$), 2023-2028

Table 5: Global: Remote Deposit Capture Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 6: Global: Remote Deposit Capture Market: Competitive Structure

Table 7: Global: Remote Deposit Capture Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Remote Deposit Capture Market: Major Drivers and Challenges

Figure 2: Global: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017-2022

Figure 3: Global: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 4: Global: Remote Deposit Capture Market: Breakup by Component (in %), 2022

Figure 5: Global: Remote Deposit Capture Market: Breakup by Deployment (in %), 2022

Figure 6: Global: Remote Deposit Capture Market: Breakup by Enterprises (in %), 2022

Figure 7: Global: Remote Deposit Capture Market: Breakup by Region (in %), 2022

Figure 8: Global: Remote Deposit Capture (Solution) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 9: Global: Remote Deposit Capture (Solution) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 10: Global: Remote Deposit Capture (Service) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 11: Global: Remote Deposit Capture (Service) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 12: Global: Remote Deposit Capture (On-premises) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 13: Global: Remote Deposit Capture (On-premises) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 14: Global: Remote Deposit Capture (Cloud-based) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 15: Global: Remote Deposit Capture (Cloud-based) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 16: Global: Remote Deposit Capture (Small and Medium-sized Enterprises-SMEs) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 17: Global: Remote Deposit Capture (Small and Medium-sized Enterprises-SMEs) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 18: Global: Remote Deposit Capture (Large Enterprises) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 19: Global: Remote Deposit Capture (Large Enterprises) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 20: North America: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 21: North America: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 22: United States: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 23: United States: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 24: Canada: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 25: Canada: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 26: Asia-Pacific: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 27: Asia-Pacific: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 28: China: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 29: China: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 30: Japan: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 31: Japan: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 32: India: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 33: India: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 34: South Korea: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 35: South Korea: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 36: Australia: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 37: Australia: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 38: Indonesia: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 39: Indonesia: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 40: Others: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017

& 2022

Figure 41: Others: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 42: Europe: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 43: Europe: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 44: Germany: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 45: Germany: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 46: France: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 47: France: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 48: United Kingdom: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 49: United Kingdom: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 50: Italy: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 51: Italy: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 52: Spain: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 53: Spain: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 54: Russia: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 55: Russia: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 56: Others: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 57: Others: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 58: Latin America: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 59: Latin America: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 60: Brazil: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 61: Brazil: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 62: Mexico: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 63: Mexico: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 64: Others: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 65: Others: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 66: Middle East and Africa: Remote Deposit Capture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 67: Middle East and Africa: Remote Deposit Capture Market: Breakup by Country (in %), 2022

Figure 68: Middle East and Africa: Remote Deposit Capture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 69: Global: Remote Deposit Capture Industry: SWOT Analysis

Figure 70: Global: Remote Deposit Capture Industry: Value Chain Analysis

Figure 71: Global: Remote Deposit Capture Industry: Porter's Five Forces Analysis

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