

# **North America Digital Banking Platform Market By Component (Solution and Services), By Deployment Type (On-premise and Cloud), By Type (Retail Banking and Corporate Banking), By Banking Mode (Online Banking and Mobile Banking), By Country, Industry Analysis and Forecast, 2020 - 2026**

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## **Abstracts**

The North America Digital Banking Platform Market would witness market growth of 14.4% CAGR during the forecast period (2020-2026).

The personal taste of customers while availing banking services is changing fast towards mobile and online banking. A large number of people are also using smartphone phones or mobile browsers to access their bank accounts. Banks must therefore ensure that they respond to changing banking networks for delivery, cross-selling and up-selling to mobile customers. Digital banking platforms allow the bank to step into the digital world through easily adaptable and customized solutions. Interactive mobile banking applications and websites give rise to improved customer service and improve customer loyalty. In the near future, the growing demand for smartphones will drive the number of digital banking customers, which in turn will fuel demand for the digital banking platform solution among banks.

With changing consumer tastes, today's banks are transitioning rapidly to digital platforms. Various banking services are now widely available through convenient digital channels. However, in order to deliver exceptional customer experience and survive in a highly competitive banking industry, banks need to move towards a much broader digital shift. To meet the demands of both digital and non-digital customers, banks are now embracing omnichannel banking, which helps to retain and automate conventional

distribution channels to meet customer needs. To attain this, conventional banks have started integrating and exchanging data with new ecosystems, including FinTech's, Open Banking, the Payment Services Directive and the SWIFT standards.

Throughout the global banking industry, the pace of digital transformation is increasing due to the introduction of online banks and challengers. Collaboration between retail banks and emerging ecosystems helps retail banks better understand changing consumer needs. The swapping behaviour between bank customers is highly aggressive nowadays, and banks are pressured to offer quality offerings and pricing to today's empowered consumers. These new trends in collaborating and sharing information among banking ecosystem players in order to build customer trust and improve customer digital experience are expected to boost the market for digital banking platforms during the forecast period.

Based on Component, the market is segmented into Solution and Services. Based on Deployment Type, the market is segmented into On-premise and Cloud. Based on Type, the market is segmented into Retail Banking and Corporate Banking. Based on Banking Mode, the market is segmented into Online Banking and Mobile Banking. Based on countries, the market is segmented into U.S., Mexico, Canada, and Rest of North America.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Infosys Limited (EdgeVerve Systems), Fidelity Information Services (FIS), Inc., Fiserv, Inc., Oracle Corporation, SAP SE, Temenos AG, The Bank of New York Mellon Corporation, Appway AG, COR Financial Solutions Ltd., and VSoft Corporation.

## Scope of the Study

### Market Segmentation:

#### By Component

Solution

Services

#### By Deployment Type

On-premise

Cloud

## By Type

Retail Banking

Corporate Banking

## By Banking Mode

Online Banking

Mobile Banking

## By Country

US

Canada

Mexico

Rest of North America

## Companies Profiled

Infosys Limited (EdgeVerve Systems)

Fidelity Information Services (FIS), Inc.

Fiserv, Inc.

Oracle Corporation

SAP SE

Temenos AG

The Bank of New York Mellon Corporation

Appway AG

COR Financial Solutions Ltd.

VSoft Corporation

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