

2018-2023 Global BFSI IT Market Report (Status and Outlook)

<https://marketpublishers.com/r/2FC41BAF9BFEN.html>

Date: August 2018

Pages: 117

Price: US\$ 4,660.00 (Single User License)

ID: 2FC41BAF9BFEN

Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

In this report, LP Information studies the present scenario (with the base year being 2017) and the growth prospects of global BFSI IT market for 2018-2023.

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. Artificial intelligence (AI) technology is expected to penetrate further into the BFSI sector in coming years, with an objective to enhance customer experience and aid their operational processes. Automating operational processes by implementing the AI technology is likely to reduce the operational costs and speed up the banking operations.

North America is estimated to hold the largest market share in 2017, while APAC is

expected to be the fastest-growing region in terms of CAGR during the forecast period.

Over the next five years, LPI(LP Information) projects that BFSI IT will register a xx% CAGR in terms of revenue, reach US\$ xx million by 2023, from US\$ xx million in 2017.

This report presents a comprehensive overview, market shares and growth opportunities of BFSI IT market by product type, application, key companies and key regions.

To calculate the market size, LP Information considers value generated from the sales of the following segments:

Segmentation by product type:

ECM

CRM

ERP

Artificial Intelligence

Business Intelligence

Unified Communications

Segmentation by application:

Commercial Banks

Insurance Companies

Non-Banking Financial Companies

Cooperatives

Others

We can also provide the customized separate regional or country-level reports, for the following regions:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Spain

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The report also presents the market competition landscape and a corresponding detailed analysis of the major players in the market. The key players covered in this report:

IBM

Microsoft

Accenture

Micro Focus

SAP

Cognizant

In addition, this report discusses the key drivers influencing market growth, opportunities, the challenges and the risks faced by key players and the market as a whole. It also analyzes key emerging trends and their impact on present and future development.

RESEARCH OBJECTIVES

To study and analyze the global BFSI IT market size by key regions/countries, product type and application, history data from 2013 to 2017, and forecast to 2023.

To understand the structure of BFSI IT market by identifying its various subsegments.

Focuses on the key global BFSI IT players, to define, describe and analyze the value, market share, market competition landscape, SWOT analysis and development plans in next few years.

To analyze the BFSI IT with respect to individual growth trends, future prospects, and their contribution to the total market.

To share detailed information about the key factors influencing the growth of the market (growth potential, opportunities, drivers, industry-specific challenges and risks).

To project the size of BFSI IT submarkets, with respect to key regions (along with their respective key countries).

To analyze competitive developments such as expansions, agreements, new product launches and acquisitions in the market.

To strategically profile the key players and comprehensively analyze their growth strategies.

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