

Neo and Challenger Bank Market - Global Outlook and Forecast 2022-2028

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Abstracts

Neo and Challenger Bank are fintech based financial providers that provided services digitally, includes companies that applied for their own banking license (categorized as Challenger Banks). and companies that partnered with a traditional bank to provide those financial services (categorized as Neo banks). Specifically, a neo bank is a type of direct bank that is 100% digital and reaches customers on mobile apps and personal computer platforms only. In general, a neo-bank don't have their own bank license – they are an institution that provides checking, a prepaid debit card and some form of savings account without the traditional brick-and-mortar building. This usually includes features like mobile deposits, P2P payments, mobile budgeting tools and real-time digital receipts. Challenger banks are defined as fintech companies leveraging technology and software to digitize and streamline retail banking. Challengers use digital distribution channels, typically mobile, to offer competitive retail banking services such as current accounts, savings accounts, loans, insurance, and credit cards. While neo-banks offer a mobile-first banking experience in partnership with a traditional bank, challenger banks aim at becoming fully-licensed banks, creating new data-driven banking experiences and pricing models.

This report contains market size and forecasts of Neo and Challenger Bank in Global, including the following market information:

Global Neo and Challenger Bank Market Revenue, 2017-2022, 2023-2028, (\$ millions)

Global top five companies in 2021 (%)

The global Neo and Challenger Bank market was valued at 7063.7 million in 2021 and is projected to reach US\$ 37220 million by 2028, at a CAGR of 26.8% during the

forecast period.

The U.S. Market is Estimated at \$ Million in 2021, While China is Forecast to Reach \$ Million by 2028.

Neobanks Segment to Reach \$ Million by 2028, with a % CAGR in next six years.

The global key manufacturers of Neo and Challenger Bank include Atom Bank, Movencorp, Simple Finance Technology, Fidor Group, N26, Pockit, Ubank, Monzo Bank and MyBank (Alibaba Group), etc. In 2021, the global top five players have a share approximately % in terms of revenue.

MARKET MONITOR GLOBAL, INC (MMG) has surveyed the Neo and Challenger Bank companies, and industry experts on this industry, involving the revenue, demand, product type, recent developments and plans, industry trends, drivers, challenges, obstacles, and potential risks.

Total Market by Segment:

Global Neo and Challenger Bank Market, by Type, 2017-2022, 2023-2028 (\$ millions)

Global Neo and Challenger Bank Market Segment Percentages, by Type, 2021 (%)

Neobanks

Challenger Banks

Global Neo and Challenger Bank Market, by Application, 2017-2022, 2023-2028 (\$ millions)

Global Neo and Challenger Bank Market Segment Percentages, by Application, 2021 (%)

Personal Consumers

Business Organizations

Global Neo and Challenger Bank Market, By Region and Country, 2017-2022,
2023-2028 (\$ Millions)

Global Neo and Challenger Bank Market Segment Percentages, By Region and
Country, 2021 (%)

North America

US

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Russia

Nordic Countries

Benelux

Rest of Europe

Asia

China

Japan

South Korea

Southeast Asia

India

Rest of Asia

South America

Brazil

Argentina

Rest of South America

Middle East & Africa

Turkey

Israel

Saudi Arabia

UAE

Rest of Middle East & Africa

Competitor Analysis

The report also provides analysis of leading market participants including:

Key companies Neo and Challenger Bank revenues in global market, 2017-2022 (estimated), (\$ millions)

Key companies Neo and Challenger Bank revenues share in global market, 2021 (%)

Further, the report presents profiles of competitors in the market, key players include:

Atom Bank

Movencorp

Simple Finance Technology

Fidor Group

N26

Pocket

Ubank

Monzo Bank

MyBank (Alibaba Group)

Holvi Bank

WeBank (Tencent Holdings Limited)

Hello Bank

Koho Bank

Rocket Bank

Soon Banque

Digibank

Timo

Jibun

Jenius

K Bank

Kakao Bank

Starling Bank

Tandem Bank

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