

# **Digital Banking & Neobanking Market Forecasts to 2034 - Global Analysis By Service Type (Payments & Money Transfers, Savings & Checking Accounts, Lending & Credit Services, Wealth Management & Investment Services and Insurance & Protection Services), Deployment Model, User Type, Technology, Channel and By Geography**

<https://marketpublishers.com/r/D59296E2A81DEN.html>

Date: June 2026

Pages: 200

Price: US\$ 4,150.00 (Single User License)

ID: D59296E2A81DEN

## **Abstracts**

According to Statistics MRC, the Global Digital Banking & Neobanking Market is accounted for \$29.6 billion in 2026 and is expected to reach \$199.1 billion by 2034 growing at a CAGR of 26.9% during the forecast period. Digital Banking & Neobanking encompasses modern financial services accessed mainly through online and mobile platforms rather than conventional branch networks. It includes digital payments, account management, mobile applications, automated services, virtual assistance, and remote banking support. Neobanks typically use digital-first operating models to streamline customer onboarding, deliver personalized services, and introduce technology-enabled financial solutions. The market integrates cloud infrastructure, artificial intelligence, APIs, automation, and data analytics to enhance banking accessibility, simplify customer interactions, strengthen service delivery, and improve operational efficiency across increasingly digital financial ecosystems.

According to the World Bank, 76% of adults worldwide had an account with a bank, other financial institution, or mobile money provider in 2021, compared with 68% in 2017 and 51% in 2011.

## **Market Dynamics:**

**Driver:****Rising smartphone and internet penetration**

Increasing smartphone ownership and internet accessibility are significantly supporting the Digital Banking & Neobanking Market. Customers are progressively relying on mobile devices for payments, fund transfers, account monitoring, savings, and various banking functions. Affordable smartphones and expanding high-speed connectivity allow financial institutions to deliver banking services without depending heavily on physical branches. Improved digital access can also bring financial services to underserved communities while encouraging mobile-centric banking experiences. Greater familiarity with online financial platforms continues to strengthen consumer demand for convenient, accessible, and digitally delivered banking solutions.

**Restraint:****Cybersecurity and data privacy concerns**

Concerns surrounding cybersecurity and protection of customer data can limit the expansion of the Digital Banking & Neobanking Market. Digital banking systems manage confidential information such as identities, financial accounts, payment credentials, and transaction histories, increasing exposure to cyber threats. Incidents involving breaches, phishing, fraud, malware, or unauthorized access may cause financial damage and reduce consumer confidence. Banks and neobanks therefore require ongoing spending on encryption, security systems, fraud detection, and compliance measures. Such obligations raise operating complexity and expenses while potentially discouraging security-conscious customers from adopting digital banking.

**Opportunity:****Expansion into underserved and unbanked markets**

Reaching underserved and unbanked populations offers considerable growth opportunities for the Digital Banking & Neobanking Market. Digital banking platforms can serve customers in areas where traditional branches and financial infrastructure remain limited. Mobile banking applications, digital wallets, remote registration, and electronic payment solutions can broaden access to accounts, savings, transfers, and financial products. Neobanks can leverage technology to overcome geographical and service limitations while attracting previously excluded users. Expanding internet availability and smartphone adoption can further enable affordable digital financial services across emerging economies and communities.

## **Threat:**

### **Intense competition from fintech and traditional banks**

Competition from established banks and fintech providers can create significant pressure on the Digital Banking & Neobanking Market. Traditional financial institutions are strengthening their digital platforms, mobile applications, payment services, and online banking capabilities, while fintech firms introduce focused and innovative financial solutions. Such competition can raise customer acquisition expenses and increase pressure to improve pricing, products, technology, and service quality. Neobanks need continuous investment in digital infrastructure, security, customer experience, and product development. Maintaining customer loyalty can become more difficult as digital financial services evolve rapidly.

## **Covid-19 Impact:**

COVID-19 significantly accelerated Digital Banking & Neobanking adoption by limiting physical branch visits and increasing reliance on remote financial services. During lockdowns and social distancing measures, customers increasingly used mobile applications, digital payments, online account services, and contactless transactions. Financial institutions responded by expanding remote onboarding, digital customer support, automated services, and electronic payment capabilities. The pandemic encouraged banks and neobanks to advance digital transformation more rapidly, increase technology investments, and establish banking models designed to provide continuous, accessible, flexible, and resilient financial services.

## **The payments & money transfers segment is expected to be the largest during the forecast period**

The payments & money transfers segment is expected to account for the largest market share during the forecast period, supported by its central role in routine financial transactions. Individuals and businesses frequently use digital platforms for person-to-person transfers, bill settlement, merchant payments, remittances, and daily purchases. Mobile banking applications and digital wallets provide convenient channels for completing transactions quickly and efficiently. Growing consumer acceptance of cashless and contactless payment methods further reinforces the importance of payment and transfer capabilities, making them a fundamental component of modern digital banking services.

## **The mobile devices segment is expected to have the highest CAGR during the forecast period**

Over the forecast period, the mobile devices segment is predicted to witness the highest growth rate, supported by the expanding use of smartphones for financial activities. Users increasingly depend on mobile applications for payments, money transfers, account monitoring, credit services, investments, and other banking functions. Mobile platforms can provide personalized experiences, biometric security, real-time alerts, and digital assistance. Wider smartphone usage and stronger connectivity are extending access to digital financial services, while consumer demand for flexible, convenient, and anytime banking continues to accelerate adoption of mobile channels.

### **Region with largest share:**

During the forecast period, the North America region is expected to hold the largest market share due to its advanced financial ecosystem and widespread acceptance of digital financial services. The region benefits from established banks, fintech enterprises, payment platforms, and technology companies that support continuous innovation. Consumers increasingly rely on mobile banking, online transactions, digital wallets, and other electronic financial solutions. Robust technology infrastructure, extensive internet access, developed financial markets, and increasing preference for convenient digital interactions collectively strengthen North America's significant role within the digital banking landscape.

### **Region with highest CAGR:**

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR as digital transformation continues across the region. Rising smartphone usage, broader internet availability, and increasing acceptance of mobile payments are accelerating consumer adoption of digital financial services. Developing economies are also witnessing expanding fintech ecosystems and investment in digital banking infrastructure. Growing digital payment networks, technology advancement, and customer preference for accessible and convenient financial solutions are supporting strong opportunities for digital banks and neobanking providers throughout Asia Pacific.

## **Key players in the market**

Some of the key players in Digital Banking & Neobanking Market include Nubank,

WeBank, MYBank, KakaoBank, K-Bank, Revolut, TNEX, Cake, C6 Bank, Klarna Bank, Maya Bank, Tandem Bank, Toss Bank, SBI Sumishin Net Bank, bunq, BoursoBank, Sony Bank and Jupiter.

## **Key Developments:**

In September 2026, Nubank will start offering financial products in the U.S. through bank partners, it announced in a securities filing. Nu is partnering with FDIC-insured Lead Bank to provide deposit accounts with a 3.50% yield, as well as free international money transfers and a no-fee credit card with 1.5% cashback.

In September 2024, MYbank has introduced its AI-enabled system (Cuckoo System) for small and micro-sized enterprise (SME) money management. The system forecasts the cash flow of SMEs across various industries, assisting bank-affiliated investment management companies in more effectively anticipating the timing of SMEs' subscriptions and redemptions of investment products and helping SMEs generate reasonable returns from their idle cash.

## **Service Types Covered:**

Payments & Money Transfers

Savings & Checking Accounts

Lending & Credit Services

Wealth Management & Investment Services

Insurance & Protection Services

## **Deployment Models Covered:**

Cloud-Based Platforms

On-Premise Solutions

## **User Types Covered:**

Retail Customers

SMEs (Small & Medium Enterprises)

Large Enterprises

## **Technologies Covered:**

Core Technologies

Delivery Technologies

## **Channels Covered:**

Mobile Devices

Desktop & Web Access

Branchless Banking Interfaces

## **Regions Covered:**

North America

United States

Canada

Mexico

Europe

United Kingdom

Germany

France

Italy

Spain

Netherlands

Belgium

Sweden

Switzerland

Poland

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Thailand

Malaysia

Singapore

Vietnam

Rest of Asia Pacific

South America

Brazil

Argentina

Colombia

Chile

Peru

Rest of South America

Rest of the World (RoW)

Middle East

Saudi Arabia

United Arab Emirates

Qatar

Israel

Rest of Middle East

Africa

South Africa

Egypt

Morocco

Rest of Africa

## **What our report offers:**

Market share assessments for the regional and country-level segments

Strategic recommendations for the new entrants

Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 2032 and 2034

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

## **Free Customization Offerings:**

**All the customers of this report will be entitled to receive one of the following free customization options:**

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

### Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

### Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

## Contents

### **1 EXECUTIVE SUMMARY**

- 1.1 Market Snapshot and Key Highlights
- 1.2 Growth Drivers, Challenges, and Opportunities
- 1.3 Competitive Landscape Overview
- 1.4 Strategic Insights and Recommendations

### **2 RESEARCH FRAMEWORK**

- 2.1 Study Objectives and Scope
- 2.2 Stakeholder Analysis
- 2.3 Research Assumptions and Limitations
- 2.4 Research Methodology
  - 2.4.1 Data Collection (Primary and Secondary)
  - 2.4.2 Data Modeling and Estimation Techniques
  - 2.4.3 Data Validation and Triangulation
  - 2.4.4 Analytical and Forecasting Approach

### **3 MARKET DYNAMICS AND TREND ANALYSIS**

- 3.1 Market Definition and Structure
- 3.2 Key Market Drivers
- 3.3 Market Restraints and Challenges
- 3.4 Growth Opportunities and Investment Hotspots
- 3.5 Industry Threats and Risk Assessment
- 3.6 Technology and Innovation Landscape
- 3.7 Emerging and High-Growth Markets
- 3.8 Regulatory and Policy Environment
- 3.9 Impact of COVID-19 and Recovery Outlook

### **4 COMPETITIVE AND STRATEGIC ASSESSMENT**

- 4.1 Porter's Five Forces Analysis
  - 4.1.1 Supplier Bargaining Power
  - 4.1.2 Buyer Bargaining Power
  - 4.1.3 Threat of Substitutes
  - 4.1.4 Threat of New Entrants

- 4.1.5 Competitive Rivalry
- 4.2 Market Share Analysis of Key Players
- 4.3 Product Benchmarking and Performance Comparison

## **5 GLOBAL DIGITAL BANKING & NEOBANKING MARKET, BY SERVICE TYPE**

- 5.1 Payments & Money Transfers
- 5.2 Savings & Checking Accounts
- 5.3 Lending & Credit Services
- 5.4 Wealth Management & Investment Services
- 5.5 Insurance & Protection Services

## **6 GLOBAL DIGITAL BANKING & NEOBANKING MARKET, BY DEPLOYMENT MODEL**

- 6.1 Cloud-Based Platforms
- 6.2 On-Premise Solutions

## **7 GLOBAL DIGITAL BANKING & NEOBANKING MARKET, BY USER TYPE**

- 7.1 Retail Customers
- 7.2 SMEs (Small & Medium Enterprises)
- 7.3 Large Enterprises

## **8 GLOBAL DIGITAL BANKING & NEOBANKING MARKET, BY TECHNOLOGY**

- 8.1 Core Technologies
  - 8.1.1 AI & Chatbot Integration
  - 8.1.2 Blockchain & Distributed Ledger Solutions
  - 8.1.3 API Banking & Open Banking Infrastructure
- 8.2 Delivery Technologies
  - 8.2.1 Mobile Banking Applications
  - 8.2.2 Web-Based Platforms

## **9 GLOBAL DIGITAL BANKING & NEOBANKING MARKET, BY CHANNEL**

- 9.1 Mobile Devices
- 9.2 Desktop & Web Access
- 9.3 Branchless Banking Interfaces

## **10 GLOBAL DIGITAL BANKING & NEOBANKING MARKET, BY GEOGRAPHY**

- 10.1 North America
  - 10.1.1 United States
  - 10.1.2 Canada
  - 10.1.3 Mexico
- 10.2 Europe
  - 10.2.1 United Kingdom
  - 10.2.2 Germany
  - 10.2.3 France
  - 10.2.4 Italy
  - 10.2.5 Spain
  - 10.2.6 Netherlands
  - 10.2.7 Belgium
  - 10.2.8 Sweden
  - 10.2.9 Switzerland
  - 10.2.10 Poland
  - 10.2.11 Rest of Europe
- 10.3 Asia Pacific
  - 10.3.1 China
  - 10.3.2 Japan
  - 10.3.3 India
  - 10.3.4 South Korea
  - 10.3.5 Australia
  - 10.3.6 Indonesia
  - 10.3.7 Thailand
  - 10.3.8 Malaysia
  - 10.3.9 Singapore
  - 10.3.10 Vietnam
  - 10.3.11 Rest of Asia Pacific
- 10.4 South America
  - 10.4.1 Brazil
  - 10.4.2 Argentina
  - 10.4.3 Colombia
  - 10.4.4 Chile
  - 10.4.5 Peru
  - 10.4.6 Rest of South America
- 10.5 Rest of the World (RoW)

- 10.5.1 Middle East
  - 10.5.1.1 Saudi Arabia
  - 10.5.1.2 United Arab Emirates
  - 10.5.1.3 Qatar
  - 10.5.1.4 Israel
  - 10.5.1.5 Rest of Middle East
- 10.5.2 Africa
  - 10.5.2.1 South Africa
  - 10.5.2.2 Egypt
  - 10.5.2.3 Morocco
  - 10.5.2.4 Rest of Africa

## **11 STRATEGIC MARKET INTELLIGENCE**

- 11.1 Industry Value Network and Supply Chain Assessment
- 11.2 White-Space and Opportunity Mapping
- 11.3 Product Evolution and Market Life Cycle Analysis
- 11.4 Channel, Distributor, and Go-to-Market Assessment

## **12 INDUSTRY DEVELOPMENTS AND STRATEGIC INITIATIVES**

- 12.1 Mergers and Acquisitions
- 12.2 Partnerships, Alliances, and Joint Ventures
- 12.3 New Product Launches and Certifications
- 12.4 Capacity Expansion and Investments
- 12.5 Other Strategic Initiatives

## **13 COMPANY PROFILES**

- 13.1 Nubank
- 13.2 WeBank
- 13.3 MYBank
- 13.4 KakaoBank
- 13.5 K-Bank
- 13.6 Revolut
- 13.7 TNEX
- 13.8 Cake
- 13.9 C6 Bank
- 13.10 Klarna Bank

13.11 Maya Bank

13.12 Tandem Bank

13.13 Toss Bank

13.14 SBI Sumishin Net Bank

13.15 bunq

13.16 BoursoBank

13.17 Sony Bank

13.18 Jupiter

List of Tables

Table 1 Global Digital Banking & Neobanking Market Outlook, By Region (2023-2034) (\$MN)

Table 2 Global Digital Banking & Neobanking Market Outlook, By Service Type (2023-2034) (\$MN)

Table 3 Global Digital Banking & Neobanking Market Outlook, By Payments & Money Transfers (2023-2034) (\$MN)

Table 4 Global Digital Banking & Neobanking Market Outlook, By Savings & Checking Accounts (2023-2034) (\$MN)

Table 5 Global Digital Banking & Neobanking Market Outlook, By Lending & Credit Services (2023-2034) (\$MN)

Table 6 Global Digital Banking & Neobanking Market Outlook, By Wealth Management & Investment Services (2023-2034) (\$MN)

Table 7 Global Digital Banking & Neobanking Market Outlook, By Insurance & Protection Services (2023-2034) (\$MN)

Table 8 Global Digital Banking & Neobanking Market Outlook, By Deployment Model (2023-2034) (\$MN)

Table 9 Global Digital Banking & Neobanking Market Outlook, By Cloud-Based Platforms (2023-2034) (\$MN)

Table 10 Global Digital Banking & Neobanking Market Outlook, By On-Premise Solutions (2023-2034) (\$MN)

Table 11 Global Digital Banking & Neobanking Market Outlook, By User Type (2023-2034) (\$MN)

Table 12 Global Digital Banking & Neobanking Market Outlook, By Retail Customers (2023-2034) (\$MN)

Table 13 Global Digital Banking & Neobanking Market Outlook, By SMEs (Small & Medium Enterprises) (2023-2034) (\$MN)

Table 14 Global Digital Banking & Neobanking Market Outlook, By Large Enterprises (2023-2034) (\$MN)

Table 15 Global Digital Banking & Neobanking Market Outlook, By Technology (2023-2034) (\$MN)

Table 16 Global Digital Banking & Neobanking Market Outlook, By Core Technologies (2023-2034) (\$MN)

Table 17 Global Digital Banking & Neobanking Market Outlook, By AI & Chatbot Integration (2023-2034) (\$MN)

Table 18 Global Digital Banking & Neobanking Market Outlook, By Blockchain & Distributed Ledger Solutions (2023-2034) (\$MN)

Table 19 Global Digital Banking & Neobanking Market Outlook, By API Banking & Open Banking Infrastructure (2023-2034) (\$MN)

Table 20 Global Digital Banking & Neobanking Market Outlook, By Delivery Technologies (2023-2034) (\$MN)

Table 21 Global Digital Banking & Neobanking Market Outlook, By Mobile Banking Applications (2023-2034) (\$MN)

Table 22 Global Digital Banking & Neobanking Market Outlook, By Web-Based Platforms (2023-2034) (\$MN)

Table 23 Global Digital Banking & Neobanking Market Outlook, By Channel (2023-2034) (\$MN)

Table 24 Global Digital Banking & Neobanking Market Outlook, By Mobile Devices (2023-2034) (\$MN)

Table 25 Global Digital Banking & Neobanking Market Outlook, By Desktop & Web Access (2023-2034) (\$MN)

Table 26 Global Digital Banking & Neobanking Market Outlook, By Branchless Banking Interfaces (2023-2034) (\$MN)

Note: Tables for North America, Europe, APAC, South America, and Rest of the World (RoW) Regions are also represented in the same manner as above.

## I would like to order

Product name: Digital Banking & Neobanking Market Forecasts to 2034 - Global Analysis By Service Type (Payments & Money Transfers, Savings & Checking Accounts, Lending & Credit Services, Wealth Management & Investment Services and Insurance & Protection Services), Deployment Model, User Type, Technology, Channel and By Geography

Product link: <https://marketpublishers.com/r/D59296E2A81DEN.html>

Price: US\$ 4,150.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

[info@marketpublishers.com](mailto:info@marketpublishers.com)

## Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/D59296E2A81DEN.html>