

# **Fintech as a Service (FaaS) Market Forecasts to 2030 – Global Analysis by Type (Payment Processing, Wealth Management, Banking and Lending, Insurance and Compliance and Risk Management), Technology, Application, End User and By Geography**

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## **Abstracts**

According to Statistics MRC, the Global Fintech as a Service (FaaS) Market is accounted for \$317.3 billion in 2024 and is expected to reach \$773.3 billion by 2030 growing at a CAGR of 16.0% during the forecast period. Fintech as a Service (FaaS) is a cloud-based platform that offers financial services and solutions using APIs (Application Programming Interfaces) and API-enabled infrastructure. Without creating these systems from the ground up, this methodology allows companies, startups, and financial institutions to include crucial financial services like loans, payments, fraud detection, compliance, and digital wallets into their goods or apps. FaaS systems enable businesses to swiftly acquire and deploy financial innovations since they are scalable, flexible, and cost-effective. FaaS enables companies to rely on safe and reliable financial technology infrastructure to manage intricate financial processes while streamlining operations, enhancing customer experience, and concentrating on innovation.

Market Dynamics:

Driver:

Increased Demand for Digital Payments

The growing need for digital payments is propelling the Fintech as a Service (FaaS) industry by pushing businesses to embrace frictionless, secure, and scalable payment

solutions. FaaS solutions provide integrated payment processing, fraud detection, and compliance tools that help organizations fulfill customer expectations as consumers and businesses move toward cashless transactions. Businesses may more effectively manage their financial processes due to this demand, which also stimulates the adoption of cloud-based solutions and encourages innovation in payment systems.

Restraint:

### Data Security and Privacy Concerns

Data security and privacy issues have a substantial impact on the Fintech as a Service (FaaS) business by increasing the risks involved with storing and processing sensitive financial data on third party platforms. Customer trust can be damaged by possible breaches, illegal access, or abuse of financial and personal data, which can result in regulatory scrutiny and compliance issues. These problems might impede market expansion and innovation by slowing adoption, especially in areas with strict data privacy regulations.

Opportunity:

### Technological Advancements

Technological advancements significantly drive the Fintech as a Service (FaaS) market by enhancing the capabilities of cloud platforms, APIs, and data analytics. These innovations improve the speed, security, and scalability of financial services, allowing businesses to offer more efficient, cost-effective solutions. Moreover, advancements in artificial intelligence, machine learning, and blockchain enable better fraud detection, personalized customer experiences, and faster transaction processing, making FaaS platforms more attractive to businesses looking to innovate and stay competitive in the financial sector.

Threat:

### Integration Complexity

Integration complexity hinders the Fintech as a Service (FaaS) market by creating barriers for businesses in adopting new solutions. Companies often struggle to seamlessly incorporate FaaS platforms into their existing systems, leading to delays, increased costs, and potential operational disruptions. This challenge can be particularly

pronounced for businesses with legacy infrastructure or complex workflows, limiting the widespread adoption of FaaS solutions and slowing market growth.

#### Covid-19 Impact:

The COVID-19 epidemic spurred the expansion of the Fintech as a Service (FaaS) sector, as companies and consumers quickly transitioned to digital and contactless financial services. The need for safe and expandable financial solutions was fueled by the rise of e-commerce, remote banking, and online transactions. By providing flexible, affordable alternatives to traditional banking services, FaaS platforms allowed firms to swiftly adjust to shifting market conditions and increase market acceptance.

The financial institutes segment is expected to be the largest during the forecast period

The financial institutes segment is expected to account for the largest market share during the forecast period because the demand for FaaS systems that offer integrated services like payments, loans, and compliance is accelerated by their need for effective, scalable, and secure solutions. By collaborating with FaaS providers to improve client experiences, expedite operations, and satisfy regulatory requirements, these organizations propel market expansion. Their participation expands the market and promotes industry-wide acceptance.

The payment processing segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the payment processing segment is predicted to witness the highest growth rate as digital payments gain popularity, FaaS platforms that provide payment processing services allow businesses to swiftly incorporate payment solutions, improving the consumer experience. The requirement for a strong payment processing infrastructure is further accelerated by the growing demand for mobile wallets, contactless payments, and cross-border transactions, which promotes market expansion and the use of FaaS solutions.

#### Region with largest share:

During the forecast period, the North America region is expected to hold the largest market share due to region's advanced digital infrastructure, high demand for seamless digital payments, and the rapid growth of fintech startups. The need for cost-effective and scalable financial solutions has led businesses to adopt FaaS platforms for faster,

secure transactions and compliance with evolving regulations. Additionally, increased consumer demand for personalized financial services and the push for financial inclusion further accelerate the adoption of FaaS in North America.

Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR owing to rapid digital transformation, increasing smartphone penetration, and the growing adoption of digital payments across the region. Governments are promoting financial inclusion through regulatory support and fostering fintech innovation. The rise of e-commerce, a large unbanked population, and a shift towards cashless transactions further boost demand for FaaS solutions. Additionally, the region's growing fintech startups and favorable market conditions accelerate the adoption of cost-effective financial services.

Key players in the market

Some of the key players in Fintech as a Service (FaaS) market include Airwallex, Stripe, Plaid, Marqeta, Rapyd, Synapse, Solarisbank, Unit, Railsbank, Finix, Galileo Financial Technologies, Mambu, Bankable, Currencycloud, Dwolla, Weavr, OpenPayd and Treasury Prime.

Key Developments:

In January 2025, Airwallex announced its partnership with Carwow. Following the integration of Airwallex's Scale Native API, Carwow can now process payments for those enterprise dealer groups who purchase cars from thousands of private sellers through its daily online auctions every week.

In December 2024, Airwallex has expanded headcount in its Tel Aviv and Vilnius offices, and made two senior Executive Director Appointments #- #in London and Amsterdam #- #which brings the total employee count in EMEA to over 150, representing over 38 nationalities.

In November 2024, Airwallex announced that it is launching Airwallex for Startups in New Zealand, to help Kiwi startups to accelerate their growth.

Types Covered:

Payment Processing

Wealth Management

Banking and Lending

Insurance

Compliance and Risk Management

#### Technologies Covered:

Artificial Intelligence and Machine Learning (AI & ML)

Blockchain

Robotic Process Automation (RPA)

Application Programming Interface (API)

Big data

#### Applications Covered:

Fraud Monitoring

KYC Verification

Compliance & Regulatory Support

Data Analytics and Insights

Customer Onboarding & Account Management

Money Management

Real Estate Mortgage Services

## Other Applications

### End Users Covered:

Banks

Financial Institutes

Insurance Companies

Other End Users

### Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

## Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

## South America

Argentina

Brazil

Chile

Rest of South America

## Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & 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 2022, 2023, 2024, 2026, and 2030
- 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

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