

# **Neobanking & Digital-First Banking Market Forecasts to 2032 – Global Analysis By Account Type (Savings Accounts, Current Accounts, and Other Accounts), Service (Mobile Banking, Payments & Money Transfers, Loans & Advances, Insurances, and Other Services), End User and By Geography**

<https://marketpublishers.com/r/NFE35A7259E4EN.html>

Date: September 2025

Pages: 200

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

ID: NFE35A7259E4EN

## **Abstracts**

According to Statistics MRC, the Global Neobanking & Digital-First Banking Market is accounted for \$209.3 billion in 2025 and is expected to reach \$2974.5 billion by 2032 growing at a CAGR of 46.1% during the forecast period. Neobanks and digital-first banks operate primarily online, offering banking services via mobile apps and web platforms without traditional branch networks. The market is fueled by demand for convenience, low fees, personalized financial services, and digital innovation. Key offerings include savings, payments, lending, and investment products. Providers emphasize user experience, security, and fintech integration. The market targets tech-savvy individuals, SMEs, and underserved segments seeking accessible, efficient, and customer-centric banking solutions while driving financial inclusion and challenging traditional banking models globally.

According to Economic Times, neobanking in India reached ₹5.6 trillion in FY24, driven by mobile-first solutions and partnerships with traditional banks.

Market Dynamics:

Driver:

Demand for seamless digital banking experiences

Demand for seamless digital banking experiences has become the primary catalyst propelling neobanking and digital-first banking adoption worldwide. Consumers increasingly expect instantaneous account opening, frictionless payments, real-time notifications, and intuitive mobile interfaces that replace traditional branch interactions. Furthermore, enterprises seek integrated APIs and embedded finance to streamline operations, while fintech partnerships enable rapid feature rollouts at lower cost. Automation and data analytics improve personalization and reduce operational friction, helping providers win share from incumbents and capture market growth.

Restraint:

#### Regulatory complexity & evolving compliance requirements

Regulatory complexity and evolving compliance requirements present a substantial constraint on neobanking expansion, forcing providers to invest heavily in legal teams, governance, and automated monitoring systems. Different countries mandate diverse capital buffers, data localization, and anti-money laundering protocols that complicate cross-border scaling. Moreover, frequent amendments to rules require continuous updates to onboarding, reporting, and product features, increasing time-to-market and operational costs. Consequently, smaller entrants may struggle with the compliance burden while incumbents prioritize conservative growth and resource allocation, so risk mitigation strategies, external audits, and compliance partnerships become essential for sustained licensing.

Opportunity:

#### Broadening service portfolio

Broadening service portfolios offers digital-first banks a significant opportunity to increase customer lifetime value and diversify revenue streams. By integrating lending, insurance, investment products, and business banking into a unified platform, providers can cross-sell more effectively and reduce churn. Additionally, partnerships with fintechs and third-party vendors enable rapid deployment of complementary features without heavy capital expenditure. Targeted micro-products for underserved segments and personalization through data analytics improve product-market fit. These moves also strengthen competitive moats and foster deeper relationships across customer cohorts and verticals globally.

### Threat:

#### Regulatory backlash or stricter rules in some jurisdictions

Regulatory backlash or stricter rules in some jurisdictions represent a credible threat that could impede neobanking progress and investor sentiment. If regulators adopt tighter licensing, higher capital requirements, or enhanced consumer protection measures, certain digital banks may need to scale back product features or pause expansion. Such developments can drive consolidation, increase compliance costs, and reduce available funding for growth-stage firms. Moreover, inconsistent enforcement across regions exacerbates uncertainty, prompting boards to re-evaluate risk appetite and operational footprints in affected markets over time.

### Covid-19 Impact:

The Covid-19 pandemic accelerated digital banking adoption as lockdowns limited branch access and consumers shifted to online channels for payments, deposits, and lending. Fintechs responded with contactless onboarding, remote KYC, and enhanced mobile functionality to meet surging demand. However, macroeconomic stress elevated credit risk and strained funding for some startups, prompting cautious investor behaviour and tighter underwriting. Overall, the crisis fast-tracked digital transformation while regulators and incumbents revised operational resilience expectations.

The current accounts segment is expected to be the largest during the forecast period

The current accounts segment is expected to be the largest during the forecast period because transactional services create frequent customer touchpoints and high engagement. Digital current accounts offer instant transfers, payroll processing, merchant payments, and multi-currency support that address everyday needs for consumers and small businesses. They also become the hub for transaction data, which enables personalized recommendations and cross-sales of loans, savings, and investment products, increasing revenue per user while reinforcing loyalty and lowering acquisition costs overall materially.

The loans & advances segment is expected to have the highest CAGR during the forecast period

The loans & advances segment is expected to have the highest CAGR during the forecast period because digital underwriting, alternative data, and automation allow

rapid credit scaling with improved risk-adjusted returns. Machine-learning models reduce processing time and enhance portfolio monitoring, while instant approvals increase conversion rates. Embedded lending through merchant platforms and payroll providers broadens distribution to underserved customers. Additionally, diverse funding channels and partnership syndication improve liquidity and support sustainable portfolio growth.

Region with largest share:

During the forecast period, the Europe region is expected to hold the largest market share driven by mature digital payment rails, high smartphone penetration, and a consumer base comfortable with fintech alternatives. Incumbents are partnering with fintechs and launching digital arms, while regulatory frameworks such as open banking and innovation sandboxes foster interoperability and competition. Additionally, healthy venture capital flows across the UK, Germany, and Scandinavia accelerate scale-ups, enabling rapid product launches and deeper market penetration.

Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR as large underbanked populations, rapid smartphone adoption, and mobile-first consumer habits create fertile conditions for neobanks. Governments and regulators have enabled digital payments infrastructure and sandboxes that accelerate innovation, while super-apps and e-commerce platforms provide embedded distribution channels that reduce acquisition costs. Furthermore, expanding agent networks and local partnerships, tailored credit products, and localized frameworks enable market entry rapidly.

Key players in the market

Some of the key players in Neobanking & Digital-First Banking Market include Revolut Group Holdings Ltd., Nubank, N26 GmbH, Starling Bank Ltd., Monzo Bank Ltd., Chime Financial Inc., Wise Plc, Viva Wallet Holdings, WeBank Co., Ltd., MYbank, Ally Financial Inc., Synchrony Financial, Tonik Financial Pte Ltd, Bnext, Good Money, Tyme Group, Viva Services SA, and Vivabank SA.

Key Developments:

In September 2025, Nubank announced a partnership with Uber, providing discounts

and tailored digital finance offers for users.

In September 2025, Wise expanded its North American hub in Austin, Texas, further investing in digital banking capabilities.

In September 2025, Wise expanded its North American hub in Austin, Texas, further investing in digital banking capabilities.

#### Account Types Covered:

Savings Accounts

Current Accounts

Other Accounts

#### Services Covered:

Mobile Banking

Payments & Money Transfers

Loans & Advances

Insurances

Other Services

#### End Users Covered:

Retail Customers

Enterprises

#### 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 2024, 2025, 2026, 2028, and 2032
- 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**

### **2 PREFACE**

- 2.1 Abstract
- 2.2 Stake Holders
- 2.3 Research Scope
- 2.4 Research Methodology
  - 2.4.1 Data Mining
  - 2.4.2 Data Analysis
  - 2.4.3 Data Validation
  - 2.4.4 Research Approach
- 2.5 Research Sources
  - 2.5.1 Primary Research Sources
  - 2.5.2 Secondary Research Sources
  - 2.5.3 Assumptions

### **3 MARKET TREND ANALYSIS**

- 3.1 Introduction
- 3.2 Drivers
- 3.3 Restraints
- 3.4 Opportunities
- 3.5 Threats
- 3.6 End User Analysis
- 3.7 Emerging Markets
- 3.8 Impact of Covid-19

### **4 PORTERS FIVE FORCE ANALYSIS**

- 4.1 Bargaining power of suppliers
- 4.2 Bargaining power of buyers
- 4.3 Threat of substitutes
- 4.4 Threat of new entrants
- 4.5 Competitive rivalry

### **5 GLOBAL NEOBANKING & DIGITAL-FIRST BANKING MARKET, BY ACCOUNT**

## **TYPE**

- 5.1 Introduction
- 5.2 Savings Accounts
- 5.3 Current Accounts
- 5.4 Other Accounts

## **6 GLOBAL NEOBANKING & DIGITAL-FIRST BANKING MARKET, BY SERVICE**

- 6.1 Introduction
- 6.2 Mobile Banking
- 6.3 Payments & Money Transfers
- 6.4 Loans & Advances
- 6.5 Insurances
- 6.6 Other Services

## **7 GLOBAL NEOBANKING & DIGITAL-FIRST BANKING MARKET, BY END USER**

- 7.1 Introduction
- 7.2 Retail Customers
- 7.3 Enterprises

## **8 GLOBAL NEOBANKING & DIGITAL-FIRST BANKING MARKET, BY GEOGRAPHY**

- 8.1 Introduction
- 8.2 North America
  - 8.2.1 US
  - 8.2.2 Canada
  - 8.2.3 Mexico
- 8.3 Europe
  - 8.3.1 Germany
  - 8.3.2 UK
  - 8.3.3 Italy
  - 8.3.4 France
  - 8.3.5 Spain
  - 8.3.6 Rest of Europe
- 8.4 Asia Pacific
  - 8.4.1 Japan
  - 8.4.2 China

- 8.4.3 India
- 8.4.4 Australia
- 8.4.5 New Zealand
- 8.4.6 South Korea
- 8.4.7 Rest of Asia Pacific
- 8.5 South America
  - 8.5.1 Argentina
  - 8.5.2 Brazil
  - 8.5.3 Chile
  - 8.5.4 Rest of South America
- 8.6 Middle East & Africa
  - 8.6.1 Saudi Arabia
  - 8.6.2 UAE
  - 8.6.3 Qatar
  - 8.6.4 South Africa
  - 8.6.5 Rest of Middle East & Africa

## **9 KEY DEVELOPMENTS**

- 9.1 Agreements, Partnerships, Collaborations and Joint Ventures
- 9.2 Acquisitions & Mergers
- 9.3 New Product Launch
- 9.4 Expansions
- 9.5 Other Key Strategies

## **10 COMPANY PROFILING**

- 10.1 Revolut Group Holdings Ltd.
- 10.2 Nubank
- 10.3 N26 GmbH
- 10.4 Starling Bank Ltd.
- 10.5 Monzo Bank Ltd.
- 10.6 Chime Financial Inc.
- 10.7 Wise Plc
- 10.8 Viva Wallet Holdings
- 10.9 WeBank Co., Ltd.
- 10.10 MYbank
- 10.11 Ally Financial Inc.
- 10.12 Synchrony Financial

10.13 Tonik Financial Pte Ltd

10.14 Bnext

10.15 Good Money

10.16 Tyme Group

10.17 Viva Services SA

10.18 Vivabank SA

## List Of Tables

### LIST OF TABLES

Table 1 Global Neobanking & Digital-First Banking Market Outlook, By Region (2024-2032) (\$MN)

Table 2 Global Neobanking & Digital-First Banking Market Outlook, By Account Type (2024-2032) (\$MN)

Table 3 Global Neobanking & Digital-First Banking Market Outlook, By Savings Accounts (2024-2032) (\$MN)

Table 4 Global Neobanking & Digital-First Banking Market Outlook, By Current Accounts (2024-2032) (\$MN)

Table 5 Global Neobanking & Digital-First Banking Market Outlook, By Other Accounts (2024-2032) (\$MN)

Table 6 Global Neobanking & Digital-First Banking Market Outlook, By Service (2024-2032) (\$MN)

Table 7 Global Neobanking & Digital-First Banking Market Outlook, By Mobile Banking (2024-2032) (\$MN)

Table 8 Global Neobanking & Digital-First Banking Market Outlook, By Payments & Money Transfers (2024-2032) (\$MN)

Table 9 Global Neobanking & Digital-First Banking Market Outlook, By Loans & Advances (2024-2032) (\$MN)

Table 10 Global Neobanking & Digital-First Banking Market Outlook, By Insurances (2024-2032) (\$MN)

Table 11 Global Neobanking & Digital-First Banking Market Outlook, By Other Services (2024-2032) (\$MN)

Table 12 Global Neobanking & Digital-First Banking Market Outlook, By End User (2024-2032) (\$MN)

Table 13 Global Neobanking & Digital-First Banking Market Outlook, By Retail Customers (2024-2032) (\$MN)

Table 14 Global Neobanking & Digital-First Banking Market Outlook, By Enterprises (2024-2032) (\$MN)

Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

## I would like to order

Product name: Neobanking & Digital-First Banking Market Forecasts to 2032 – Global Analysis By Account Type (Savings Accounts, Current Accounts, and Other Accounts), Service (Mobile Banking, Payments & Money Transfers, Loans & Advances, Insurances, and Other Services), End User and By Geography

Product link: <https://marketpublishers.com/r/NFE35A7259E4EN.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/NFE35A7259E4EN.html>