

Saudi Arabia Digital Lending Market by Loan Type (Personal Loan, Business Loan, Auto Loan, Others), By Tenure Period (Less than 5 Years, More Than 5 Years), By Region, Competition, Forecast & Opportunities, 2028

<https://marketpublishers.com/r/S97B437D1D4EEN.html>

Date: September 2023

Pages: 76

Price: US\$ 3,500.00 (Single User License)

ID: S97B437D1D4EEN

Abstracts

Saudi Arabia Digital Lending market is projected to register robust growth during forecast period, 2024-2028, owing to increasing awareness of digital platforms for availing loans, ease of approval processing, growing usage of online platforms is influencing the market. The government's increasing support is also having a significant impact on Saudi Arabia's digital lending market.

The digital payments segment dominates the fintech sector, with projected transaction values of USD 42.25 billion by the end of 2022. Looking closely at the analysis, it is predicted that by 2023, the neo banking market will have grown by 56.5%. By 2027, there will be more than 37.62 million users in the digital payments sector.

The fintech sector has transformed payments services, enabling users to conduct continuous and seamless transactions through E-wallets, online lending apps, and digital insurance aggregators. Blockchain technologies, application programme interfaces (API), and artificial intelligence (AI) and machine learning will all be used by a number of fintech companies in the country of Saudi Arabia to further enhance their fintech solutions.

The Saudi Arabian Monetary Authority (SAMA) and the Capital Market Authority (CMA) have introduced new programs and regulations to regulate the entities wishing to engage in fintech-related activities in response to the fintech boom in Saudi Arabia. SAMA announced that it would begin accepting applications for its sandbox programs in

January 2018 in an effort to focus on the digitalized market Saudi Arabia is moving toward and support the country's Vision 2030.

The Saudi Arabia Tourism Development Fund (TDF) recently unveiled its digital lending service, after implementing the Temenos Infinity digital banking platform to speed up tourism development and projects in the Kingdom. Temenos claims that the new a solution investors and companies in the tourism industry would be benefited through the quick access to financing options from TDF. As part of plans to diversify the Saudi economy, the SAR 15 billion (USD4 billion) fund was established to encourage private sector investments in the travel and tourism industry.

Growing SME Lending Through Digital Platforms

Sector convergence, an increase in SME lending through online platforms, and the development of new technologies are all happening in the KSA Fintech Market. Owing to numerous non-financial sectors such as telecom, media, etc. integrating financial solutions on their platforms, the competition for fintech firms is growing. This demonstrates the growing convergence in the fintech sector.

This sector is one of the major causes for the escalated demand for Digital Lending segment within Saudi Arabia.

Growing demand Digital platforms for Lending

According to the Fintech Saudi initiative, there were only 10 Fintech companies in Saudi Arabia in 2018, but that number increased to 147 in 2022, which is about 14.7 times increase. According to the report, 37% of Saudi Arabia's registered companies are fintech companies still in the concept stage, while 33% are companies in the early commercial stages. The report also revealed that 30% of Saudi Arabia's Fintech firms are focused on payments and currency exchange, while only 19% are focused on lending and financing.

Influencing Marketing Tactics by the Digital Lending Companies

The market is witnessing a significant rise in competition among the national and international players in the Digital Lending market. With the aim of excessive reach to the target sector of consumers for digital lending within Saudi Arabia, companies are focusing toward expanding their marketing tactics within the country. For instance, Tameed, a platform for Islamic fintech financing, has considered Money Thor, a

Singapore-based provider of digital banking solutions, to integrate smart loyalty features such as Real-time data, combined with machine learning, behavioral science techniques and data-driven personalization capabilities for online financial management to support its purchase orders (PO) financing platform in Saudi Arabia. Tameed offers Shariah compliant financing based on government-backed POs, based on a P2P model. The startup claims that up until September 2021, the Saudi government issued 738,610 POs totaling more than SAR 664 billion (USD176.82 billion).

Therefore, it is necessary and beneficial for the digital lending firms to expand their portfolio, to remain competitive in the digital lending market of Saudi Arabia.

Market Segmentation

Saudi Arabia Digital Lending market is segmented into loan type, tenure period, regional distribution, and competitive landscape. Based on loan type, the market is further divided into personal loan, business loan, auto loan, and others. By the tenure period, the market is further segmented into less than five years and more than five years. Saudi Arabia Digital Lending market is studied in major regions namely western, central, southern, eastern and northern.

Market Players

Uniint, Lendo Inc., Raqamyah Platform, Tamwel Aloulah Company, Foras Crowdfunding Company, Platform Company Ltd. Tameed Financing, Abdul Latif Jameel IPR Company Limited, and Tamam, are the key market players operating in Saudi Arabia Digital Lending market.

Report Scope:

In this report, Saudi Arabia Digital Lending market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Saudi Arabia Digital Lending Market, By Loan Type:

Personal Loan

Business Loan

Auto Loan

Others

Saudi Arabia Digital Lending Market, By Tenure Period:

Less than 5 Years

More than 5 years

Saudi Arabia Digital Lending Market, By Region:

Western

Central

Southern

Eastern

Northern

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Saudi Arabia digital lending market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. Introduction
 - 1.1. Industry Overview
 - 1.2. Key Highlights of the Report
 - 1.3. Industry Coverage
 - 1.4. Segments Covered
 - 1.5. Research Tenure Considered

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Assumptions and Limitations

3. EXECUTIVE SUMMARY

- 3.1. Industry Overview
- 3.2. Key Segments

4. SAUDI ARABIA DIGITAL LENDING MARKET OUTLOOK

- 4.1. Market Size & Forecast
 - 4.1.1. By Value
- 4.2. Market Share & Forecast
 - 4.2.1. By Loan Type Market Share Analysis (Personal Loan, Business Loan, Auto Loan, Others)
 - 4.2.2. By Tenure Period Market Share Analysis (Less than 5 Years, More Than 5 Years)
 - 4.2.3. By Region
 - 4.2.3.1. Western Market Analysis
 - 4.2.3.2. Central Market Analysis
 - 4.2.3.3. Southern Market Analysis
 - 4.2.3.4. Eastern Market Analysis
 - 4.2.3.5. Northern Market Analysis
 - 4.2.4. By Top 5 Companies Market Share Analysis, Others (2022)
- 4.3. Saudi Arabia Digital Lending Market Mapping & Opportunity Assessment

- 4.3.1. By Loan Type Market Mapping & Opportunity Assessment
- 4.3.2. By Tenure Period Market Mapping & Opportunity Assessment
- 4.3.3. By Regional Market Mapping & Opportunity Assessment

5. SAUDI ARABIA PERSONAL LOAN DIGITAL LENDING MARKET

- 5.1. Market Size & Forecast
 - 5.1.1. By Value
- 5.2. Market Share & Forecast
 - 5.2.1. By Tenure Period Market Share Analysis
 - 5.2.2. By Region Market Share Analysis

6. SAUDI ARABIA BUSINESS LOAN DIGITAL LENDING MARKET

- 6.1. Market Size & Forecast
 - 6.1.1. By Value
- 6.2. Market Share & Forecast
 - 6.2.1. By Tenure Period Market Share Analysis
 - 6.2.2. By Region Market Share Analysis

7. SAUDI ARABIA AUTO LOAN DIGITAL LENDING MARKET

- 7.1. Market Size & Forecast
 - 7.1.1. By Value
- 7.2. Market Share & Forecast
 - 7.2.1. By Tenure Period Market Share Analysis
 - 7.2.2. By Region Market Share Analysis

8. TOTAL AMOUNT OF DIGITAL NON-PERFORMING LOANS (NPLS)

9. MARKET DYNAMICS

- 9.1. Drivers
- 9.2. Challenges

10. IMPACT OF COVID-19 ON SAUDI ARABIA DIGITAL LENDING MARKET

11. MARKET TRENDS & DEVELOPMENTS

12. PORTER'S FIVE FORCES MODEL

- 12.1. Competitive Rivalry
- 12.2. Bargaining Power of Buyers
- 12.3. Bargaining Power of Suppliers
- 12.4. Threat of New Entrants
- 12.5. Threat of Substitutes

13. SWOT ANALYSIS

- 13.1. Strengths
- 13.2. Weaknesses
- 13.3. Opportunities
- 13.4. Threats

14. POLICY & REGULATORY LANDSCAPE

15. SAUDI ARABIA ECONOMIC PROFILE

16. COMPETITIVE LANDSCAPE

- 16.1. Company Profiles
 - 16.1.1. Uniint
 - 16.1.1.1. Company Details
 - 16.1.1.2. Product & Services
 - 16.1.1.3. Services
 - 16.1.1.4. Key market Focus & Geographical Presence
 - 16.1.1.5. Recent Developments
 - 16.1.2. Lendo Inc.
 - 16.1.2.1. Company Details
 - 16.1.2.2. Product & Services
 - 16.1.2.3. Services
 - 16.1.2.4. Key market Focus & Geographical Presence
 - 16.1.2.5. Recent Developments
 - 16.1.3. Raqamyah Platform
 - 16.1.3.1. Company Details
 - 16.1.3.2. Product & Services
 - 16.1.3.3. Services
 - 16.1.3.4. Key market Focus & Geographical Presence

- 16.1.3.5. Recent Developments
- 16.1.4. Tamwel Aloulah Company
 - 16.1.4.1. Company Details
 - 16.1.4.2. Product & Services
 - 16.1.4.3. Services
 - 16.1.4.4. Key market Focus & Geographical Presence
 - 16.1.4.5. Recent Developments
- 16.1.5. Foras Crowdfunding Company
 - 16.1.5.1. Company Details
 - 16.1.5.2. Product & Services
 - 16.1.5.3. Services
 - 16.1.5.4. Key market Focus & Geographical Presence
 - 16.1.5.5. Recent Developments
- 16.1.6. Platform Company Ltd Tameed Financing
 - 16.1.6.1. Company Details
 - 16.1.6.2. Product & Services
 - 16.1.6.3. Services
 - 16.1.6.4. Key market Focus & Geographical Presence
 - 16.1.6.5. Recent Developments
- 16.1.7. Abdul Latif Jameel IPR Company Limited
 - 16.1.7.1. Company Details
 - 16.1.7.2. Product & Services
 - 16.1.7.3. Services
 - 16.1.7.4. Key market Focus & Geographical Presence
 - 16.1.7.5. Recent Developments
- 16.1.8. Tamam
 - 16.1.8.1. Company Details
 - 16.1.8.2. Product & Services
 - 16.1.8.3. Services
 - 16.1.8.4. Key market Focus & Geographical Presence
 - 16.1.8.5. Recent Developments

17. STRATEGIC RECOMMENDATIONS/ACTION PLAN

- 17.1. Key Focus Areas
- 17.2. Target Segment
- 17.3. Target Services

18. ABOUT US & DISCLAIMER

(Note: The companies list can be customized based on the client requirements.)

I would like to order

Product name: Saudi Arabia Digital Lending Market by Loan Type (Personal Loan, Business Loan, Auto Loan, Others), By Tenure Period (Less than 5 Years, More Than 5 Years), By Region, Competition, Forecast & Opportunities, 2028

Product link: <https://marketpublishers.com/r/S97B437D1D4EEN.html>

Price: US\$ 3,500.00 (Single User License / Electronic Delivery)

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

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/S97B437D1D4EEN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:
Last name:
Email:
Company:
Address:
City:
Zip code:
Country:
Tel:
Fax:
Your message:

****All fields are required**

Customer signature _____

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below

and fax the completed form to +44 20 7900 3970