

Neo and Challenger Bank Market (By Bank Type: Neo Bank, and Challenger Bank; By Country: (U.S, UK, Germany, China, and Australia) Global Scenario, Market Size, Outlook, Trend and Forecast, 2016 – 2025

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Abstracts

Global Neo and Challenger Banks Market is estimated to reach \$356 Million by 2025; growing at a CAGR of 45.8% from 2017 to 2025. Neo and challenger banks are on the verge to revolutionize the banking sector. Challenger bank is a modernized form of traditional bank, which functions without physical branches. Neo banks provide technology-enabled financial services through web and mobile interface. It is an emerging trend in the U.S. and Asian countries like China. Also, these banks have gained momentum in the European region. The arrival of new players in the market has led to an intense competition among existing digital banks and traditional banks.

Enhanced customer convenience offered by the banks, cost-efficiency and fast-servicing, healthier interest rates, and growing smart phone devices penetration are the major key drivers to boost the neo and challenger bank market. In addition, proactive banking regulations to grant licenses and approvals have also fueled the growth of the market. However, security and privacy of the financial data may restrict the market from growing. Moreover, growing investment in Neobanking is likely to gain significant impetus during the forecast timeframe.

The global neo and challenger bank is segmented into bank type, and country. The neo banks, and challenger banks are considered in the bank type segment. While, the U.S, Germany, UK, Australia, and China are classified under the country segment.

Prominent players operating in the market include Movencorp, Inc., Atom Bank Plc, Simple Finance Technology Corporation, Pockit Limited, Fidor Bank AG, Number26

GmbH, Monzo Bank Limited, MyBank (Alibaba Group), WeBank, and UBank Limited among others.

The key takeaways from the report

The report will provide detailed analysis of the Global Neo and Challenger Bank Market with respect to major segments such as bank type, and country

The report will include the qualitative and quantitative analysis with market estimation over 2016 – 2025 and compound annual growth rate (CAGR) between 2017 and 2025

Comprehensive analysis of market dynamics including factors and opportunities will be provided in the report

An exhaustive regional analysis of the Global Neo and Challenger Bank Market has been included in the report

Profile of the key players in the Global Neo and Challenger Bank Market will be provided, which include key financials, product & services, new developments and business strategies

Scope of the Global Neo and Challenger Bank Market

Bank Type Segments

Neo Bank

Challenger Bank

Country Segments

U.S

Germany

UK

Australia

China

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