

Uae Fintech Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 150 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The fintech market in UAE is poised to grow at a CAGR of greater than 10% by 2027. The COVID-19 pandemic has sped up the adoption and integration of ESG practices in business and government and promoted the sustainable finance sector globally.

In terms of innovation, market size, and development potential, the UAE is rated first among fintech centers worldwide. In the UAE, more than 134 fintech businesses employ more than 2,000 people. Dubai alone is home to over 80 fintech start-ups, making it one of the region's top financial technology hubs. That is 20% of all fintech companies in one location! UAE is desirable to start and grow a start-up due to the region's innovation initiatives and the increasingly digital economy. A "portmanteau" of financial technology is "fintech." It refers to innovative technology that aims to enhance and automate the provision of financial services. Financial technology, for instance, might provide real-time investment performance monitoring or mobile payment processing.

According to a joint study by Dubai Economy and Visa, a global leader in digital payments, the UAE eCommerce industry is predicted to continue growing as more UAE customers want online payment choices and merchants increasingly recognize the necessity for an online presence. The pandemic has led to an increase in internet buying for 49% of UAE customers. Additionally, three out of five people (61%) now prefer to use digital wallets to pay for items online rather than cash on delivery.

Although oil exports still account for a significant portion of the UAE's economy, the country has successfully established a worldwide financial center with the help of strong banking services and cutting-edge technologies like blockchain-based payment platforms. The UAE government launched "Fintech Strategy 2021" in 2016, and it has established Dubai Smart City and a National Financial Technology Lab in Abu Dhabi as steps to support this industry.

UAE Fintech Market Trends

Development of Advanced Technologies are Driving the Market

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Innovations in blockchain technology and open banking will drive the development of the financial services of the future. Neobanks are the game-changers in this situation because they take on traditional banks' high fees and convoluted pricing structures while gaining the trust of their clients with streamlined, digital-only services.

When it comes to receiving personalized offers and support, machine learning is changing how individuals interact with banks and insurance firms. Another significant development is the emergence of a new generation of integrated payment providers during this time, with platforms that can add payments as an extra component to an already robust business management system.

Recently, there have also been more commonplace uses for NFTs, such as authors boosting their income through digital versions of their works, artists guaranteeing royalties, or NFTs used as tickets or membership cards.

Increase in Data Driven Technologies is Driving the Market

Data-driven investment tools are already becoming commonplace thanks to the development of machine learning. By entering market data and algorithms into the application, these technologies enable investors to place a wager with a higher likelihood of success. They have been shown to forecast asset value changes more accurately than humans.

The United Arab Emirates (UAE) is one of the nations with the fastest growth rates in the world and has been for some time. The government of the United Arab Emirates has taken note of this and has sought to implement policies that support innovation and investment, such as low taxation for foreign investors, investment-attracting advertising campaigns, and a competitive cost of living.

UAE Fintech Market Competitor Analysis

Huge sums of money have been invested in this market segment by businesses worldwide. Numerous companies compete for small market shares in the UAE's FinTech market. The FinTech Companies are Tabby, Yalla Compare, Sehteq, Beehive FinTech, Souqalmal, Sarwa, Mamo Pay, and Now Money.

The organization faces more competition as a result of upgrading to new technologies and adopting FinTech platforms. The use of new payment methods that are easier to use and contactless payment gateways is accelerating as a result of COVID-19 and urbanization.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

2.1 Analysis Methodology

2.2 Research Phases

3 EXECUTIVE SUMMARY

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

4 MARKET INSIGHTS

4.1 Market Overview

4.2 Market Drivers

4.3 Market Restraints

4.4 Porter Five Forces

4.4.1 Threat of New Entrants

4.4.2 Bargaining Power of Buyers/Consumers

4.4.3 Bargaining Power of Suppliers

4.4.4 Threat of Substitute Products

4.4.5 Intensity of Competitive Rivalry

4.5 Industry Policies And Regulatory Landscape Shaping the Fintech Space in UAE

4.6 A Brief on Various Technologies Driving the Fintech Market in UAE

4.7 A Brief on Consumer Needs And Behaviour Analysis Towards UAE Fintech Industry

4.8 Impact of Covid 19 on the Industry

5 MARKET SEGMENTATION

5.1 By Service proposition

5.1.1 Money Transfer and Payments

5.1.2 Savings and Investments

5.1.3 Digital Lending & Lending Marketplaces

5.1.4 Online Insurance & Insurance Marketplaces

5.1.5 Others

6 COMPETITIVE LANDSCAPE

6.1 Market Concentration Overview

6.2 Company Profiles

6.2.1 Tabby

6.2.2 Yalla Compare

6.2.3 Sehteq

6.2.4 Beehive FinTech

6.2.5 Souqalmal

6.2.6 Sarwa

6.2.7 Mamo Pay

6.2.8 Channel VAS

6.2.9 Zinna

6.2.10 Now Money*

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Uae Fintech Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 150 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-02-27"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

