

## **United States Financial Services Market Report and Forecast 2024-2032**

Market Report | 2023-11-18 | 143 pages | EMR Inc.

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### **Report description:**

United States Financial Services Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the United States financial services market is aided by the growth of the global financial services sector, which is expected to grow at a CAGR of around 6% between 2024 and 2032. Aided by the increasing demand for cheaper loans and other financial services and growing urbanisation, the market is projected to significantly grow by 2032.

Financial services encompass a wide spectrum of services ranging from personal banking, loans, insurance, to investment-related solutions. In the United States, they stand as a pillar of economic strength, driving growth, facilitating businesses, and aiding personal financial aspirations. The seamless amalgamation of finance and technological innovation, often dubbed as fintech, has given rise to solutions that promise convenience, efficiency, and swifter transaction capabilities.

Swift gravitation towards digital banking and mobile-based financial solutions has become one of the growing United States financial services market trends. With consumers increasingly adopting digital lifestyles, the demand for online banking, digital payments, and even complex solutions like robo-advisors for investments has risen. Additionally, the comfort in using these platforms, combined with their ability to offer real-time data and analytics, ensures that their adoption rate continues to grow further.

The United States financial services market growth is further fuelled by the start-ups and the venture capital ecosystem. The United States has been a support for several fintech startups. Their innovative solutions, often centred around user experience and interface, are redefining traditional banking norms.

The United States financial services market size is aided by the growing demand for personalised financial solutions. Modern consumers, backed by data analytics and AI-driven insights provided by financial platforms, seek customised solutions. Be it insurance that caters to specific needs or investment solutions moulded by personal risk appetites, the demand for tailored financial products is important.

The United States financial services market analysis highlights the crucial role of regulations and the regulatory bodies that oversee the vast landscape of financial services. These bodies ensure the sector's integrity, safeguarding both the consumers and the institutions. In the digital age, they play a crucial part in establishing cybersecurity norms and ensuring data privacy, factors

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that immensely contribute to user confidence and trust.

#### Market Segmentation

The market can be divided based on type, size of business, end-use, and region.

#### Market Breakup by Type

- Banking
- Advisory
- Wealth Management
- Mutual Funds
- Insurance
- Others

#### Market Breakup by Size of Business

- Small and Medium Business
- Large Business

#### Market Breakup by End-Use

- Business-to-Business (B2B)
- Business-to-Consumer (B2C)

#### Market Breakup by Region

- New England
- Mideast
- Great Lakes
- Plains
- Southeast
- Southwest
- Rocky Mountain
- Far West

#### Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the United States financial services market. Some of the major players explored in the report by Expert Market Research are as follows:

- JPMorgan Chase & Co.
- Bank of America Corporation
- Citigroup, Inc.
- Wells Fargo & Company
- U.S. Bancorp
- The Goldman Sachs Group Inc.
- TD Bank, N.A.
- MetLife, Inc
- Edward Jones Investments
- Nationwide Mutual Insurance Company
- Farmers Insurance Group
- Capital One Financial Corporation
- Others

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