

Singapore Fintech - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029

Market Report | 2024-02-17 | 140 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 Singapore Fintech Market size in terms of transaction value is expected to grow from USD 38.80 billion in 2024 to USD 63.18 billion by 2029, at a CAGR of 10.24% during the forecast period (2024-2029).

The COVID-19 pandemic had a big effect on the Singapore fintech market when it broke out. Even though the pandemic shook up a lot of industries, the fintech sector held up pretty well, and in some cases, it even did better because of it. With the pandemic, there was more demand for digital services like online banking and digital payments. This gave fintech companies new chances to come up with new ways to meet the changing needs of businesses and consumers. As social distancing measures were put in place, there was a surge in e-commerce transactions. This led to more people wanting safe and quick ways to pay, which helped the fintech industry grow.

Singapore is the only place in Southeast Asia where both investors and entrepreneurs can find everything they need for FinTech. Singapore has regulatory support, talent, tax treaties, ownership, and share structures, and its politically friendly standing in the region makes it good for innovation and expansion into other markets. During the first wave of FinTech, most startup activity and funding were focused on making payments and loans easier to help more people in Southeast Asia get access to money. As the payments and lending space matures, new sub-sectors are emerging. New entrants to the FinTech sector have shifted gears and are exploring white spaces in wealth management, capital markets, insurtech, regtech, and data analytics. This development has given rise to a vibrant FinTech landscape.

Singapore Fintech Market Trends

Blockchain Driving Singapore Fintech Market

Scotts International. EU Vat number: PL 6772247784

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

www.scott-international.com

Blockchain technology has been a significant driver of the Singapore fintech market. Singapore has established itself as a leading hub for blockchain innovation, with many startups and established companies working on blockchain-related projects. Blockchain technology has enabled the development of secure and efficient payment solutions. This has led to the growth of blockchain-based payment startups, which provide fast, low-cost, and secure cross-border payment services. Blockchain technology has the potential to revolutionize trade finance by improving the efficiency and transparency of the process. Companies in Singapore are already utilizing blockchain-based trade finance platforms, which give them more streamlined and secure trade finance solutions.

Blockchain technology can help companies comply with regulatory requirements more efficiently. Blockchain-based solutions can create a secure and tamper-proof record of transactions, making it easier for companies to demonstrate compliance with regulatory requirements. Overall, the adoption of blockchain technology is expected to continue to drive innovation in the Singapore fintech market, creating new opportunities for startups and established companies to develop new solutions and improve existing ones.

Cross-Border Access to Customers and Partners

Singapore is in a good position to be a regional hub for FinTech because it has access to a large number of customers in Southeast Asia and a large number of partners whose regional headquarters are in Singapore. This environment makes it easier for financial institutions and FinTechs to work together, which speeds up the process of bringing new products to market. B2B FinTechs would also be able to grow and reach new markets more easily with the help of cross-regional alliances, such as FinTech bridges. The Singapore fintech market has been able to get more customers and partners from other countries. This is because of a friendly regulatory environment, a highly educated and tech-savvy population, and a strong financial infrastructure, among other things.

Many Singaporean fintech companies have expanded their operations to other countries in the region. For example, Grab, a ride-hailing and fintech company, has expanded its services to several Southeast Asian countries, providing it with access to a larger customer base. Singapore hosts several international events, such as the Singapore Fintech Festival, which provides fintech companies with opportunities to showcase their solutions to a global audience. These events enable FinTech companies to expand their cross-border access to customers and partners. Overall, the Singapore FinTech market has been successful in expanding its cross-border access to customers and partners, providing opportunities for growth and innovation in the industry.

Singapore Fintech Industry Overview

The Singapore fintech market is highly competitive and fragmented, as Singapore has been proven to be the largest market for the fintech industry throughout Asia. The Singapore FinTech ecosystem is developing faster and faster each year, with more and more companies and incumbents seeking new opportunities to collaborate, connect, and co-create that cater to numerous clients and cover a broad range of services such as digital payments, alternative finance, wealth management, and blockchain, among others. Singapore groups such as Bambu, Matchmove, MoneySmart, and TrackInvest have been focusing on innovating the fintech industry and leading the Singapore fintech market to new heights.

Additional Benefits:

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

Table of Contents:

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

1 INTRODUCTION

1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS AND INSIGHTS

4.1 Market Overview

4.2 Market Drivers

4.3 Market Restraints

4.4 Industry Value Chain Analysis

4.5 Industry Attractiveness - Porter's Five Forces Analysis

4.5.1 Bargaining Power of Buyers

4.5.2 Bargaining Power of Suppliers

4.5.3 Threat of New Entrants

4.5.4 Threat of Substitutes

4.5.5 Intensity of Competitive Rivalry

4.6 Insights of Technology Innovations in the Market

4.7 Insights on Various Regulatory Trends Shaping the Market

4.8 Impact of COVID-19 on the Market

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 Investments

5.1.4 Online Insurance & Insurance Marketplaces

5.1.5 Other Service Propositions

5.2 By End-User

5.2.1 Banking

5.2.2 E-Commerce

5.2.3 Income Tax Returns

5.2.4 Insurance

5.2.5 Securities

6 COMPETITIVE LANDSCAPE

6.1 Market Competition Overview

6.2 Company Profiles

6.2.1 Funding Societies

6.2.2 Skuad

6.2.3 MatchMove Pay

6.2.4 Silent eight

6.2.5 TrakInvest

6.2.6 Vault

6.2.7 MoneySmart

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

6.2.8 Advance.AI

6.2.9 Singlife

6.2.10 Aspire

6.2.11 Hatcher Plus Pte Ltd.

6.2.12 Bambu*

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

8 DISCLAIMER AND ABOUT US

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

Singapore Fintech - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029

Market Report | 2024-02-17 | 140 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="2026-02-26"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

