

**API Banking Market By Component (Solution, Service), By Deployment (On-premise, Cloud), By Enterprise Size (Large Enterprises, Small and Medium-sized Enterprises): Global Opportunity Analysis and Industry Forecast, 2023-2032**

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**Report description:**

Application programming interface (API) banking refers to a set of protocols that makes a bank's services available to other third-party companies via API. This helps both banks and third-party companies augment their complementary specialties and offerings more than they can provide to their customers by themselves. Furthermore, API plays a crucial role in risk management and compliance in the banking industry. For instance, API provides real-time access to transaction data, helping banks monitor and detect suspicious activities for fraud prevention and anti-money laundering purposes. Moreover, it can assist in streamlining regulatory compliance processes, such as Know Your Customer (KYC) verification, by integrating with identity verification services. One of the key drivers of the API banking market is digital transformation. The ongoing digital transformation in the banking industry has created the need for seamless integration and connectivity between different systems and platforms. API enables banks to expose their services and data securely, allowing third-party developers to build innovative applications and services for their customers. This digitalization trend has accelerated the adoption of API banking. Furthermore, open banking regulations have mandated banks to open up their data and services through API and have significantly contributed to the growth of the API banking market. In addition, customer expectations drive the API banking market growth. Customers demand personalized and seamless banking experiences. API banking enables banks to provide enhanced digital services, such as real-time payments, account aggregation, and personalized financial management tools. By leveraging API, banks can offer their customers a broader range of services and integrations with various platforms, applications, and devices. However, regulatory compliance and security concerns are some of the factors that hamper the API banking market growth. Furthermore, legacy system challenges are another factor limiting the growth of the market. Many banks still rely on legacy systems that were not designed with API integration in mind. These systems often lack the flexibility and agility required for seamless API banking. Integrating API with legacy systems can be complex and require significant resources, including time, money, and skilled IT professionals. The challenge lies in modernizing the existing infrastructure and ensuring compatibility between the API and the legacy systems. The cost and effort

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associated with upgrading these systems act as a barrier to the rapid adoption of API banking. On the contrary, technological advancements and market competition are expected to provide lucrative growth opportunities to the API banking market in the upcoming years.

The API banking market is segmented into component, deployment, enterprise size, and region. By component, the market is differentiated into solution and service. Depending on deployment, it is fragmented into on-premise and cloud. The enterprise size segment is divided into large enterprises and small and medium-sized enterprises. Region wise, the market is segmented into North America, Europe, Asia-Pacific, and LAMEA.

The key players operating in the API banking market include Infosys Limited, IBM Corporation, BankProv, FidyPay, Razorpay, Google LLC, Oracle Corporation, Salesforce, Inc., SAP SE, and Cloud Software Group, Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the API banking industry. □

#### Key□Benefits□for□Stakeholders

- The study provides in-depth analysis of the API banking market along with current trends and future estimations to illustrate the imminent investment pockets.
- Information about key drivers, restrains, & opportunities and their impact analysis on the API banking market size are provided in the report.
- The Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the industry.
- The quantitative analysis of the API banking market from 2022 to 2032 is provided to determine the market potential.

#### Key Market Segments

##### By Component

- Solution
- Service

##### By Deployment

- On-premise
- Cloud

##### By Enterprise Size

- Large Enterprises
- Small and Medium-sized Enterprises

##### By Region

- North America
- U.S.
- Canada
- Europe
- UK
- Germany
- France
- Italy
- Spain
- Rest of Europe
- Asia-Pacific
- China
- Japan
- India
- Australia
- South Korea
- Rest of Asia-Pacific
- LAMEA
- Latin America

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- Middle East
- Africa
- Key Market Players
- BankProv
- Cloud Software Group, Inc.
- FidyPay
- Google LLC
- IBM Corporation
- Infosys Limited
- Oracle Corporation.
- Razorpay
- Salesforce, Inc.
- SAP SE

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