

Banking Software Market By Component (Solution, Service), By Deployment Mode (On-premise, Cloud), By End User (Banks, Financial Institution): Global Opportunity Analysis and Industry Forecast, 2023-2032

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Report description:

Banking software is an enterprise software system that is used by the banking industry to provide and manage the financial products they provide. Within retail banks, banking software typically refers to core banking software and all its interfaces that allow them to connect to other modular software and interbank networks. Within investment banking, banking software typically refers to the trading software used to access capital markets. Moreover, with the implementation of new technology, banks are searching for methods to modernize their processes and enhance the client experience. This includes building software programs that might automate manual procedures, lower mistake rates, and deliver real-time data. Thus, there is a rising need for software programs for digital banking that might aid in the banking sector's transformation.

Increase in demand for digital banking solutions and the surge in adoption of cloud-based solutions is boosting the growth of the global banking software market. In addition, increase in use of mobile banking positively impacts growth of the banking software market. However, security issues and privacy concerns and high implementation cost is hampering the banking software market growth. On the contrary, increase in the adoption of Artificial Intelligence based banking system is expected to offer remunerative opportunities for expansion of the banking software market during the forecast period.□□

The banking software market is segmented on the basis of component, deployment mode, end user, and region. On the basis of component, the market is categorized into software and service. On the basis of deployment mode, the market is fragmented into on-premise and cloud. On the basis of end user, the market is bifurcated into banks and financial institution. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. The key players that operate in the banking software market are Oracle Corporation, SAP SE, Tata Consultancy Services Limited, Finastra International Limited, IBM Corporation, EdgeVerve Systems Limited, Fidelity National Information Services Inc, Fiserv Inc, Microsoft Corporation, and Salesforce.com, Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

Key Benefits for Stakeholders

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- The study provides an in-depth analysis of the global banking software market forecast along with the current and future trends to explain the imminent investment pockets.
- Information about key drivers, restraints, and opportunities and their impact analysis on global banking software market trend is provided in the report.
- The Porter's five forces analysis illustrates the potency of the buyers and suppliers operating in the industry.
- The quantitative analysis of the market from 2023 to 2032 is provided to determine the market potential.

Key Market Segments

By Deployment Mode

- On-premise
- Cloud

By End User

- Banks
- Financial Institution

By Component

- Solution
- Service

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
- Middle East
- Africa
- Key Market Players
- EdgeVerve Systems Limited
- Fidelity National Information Services Inc
- Finastra International Limited
- Fiserv Inc
- IBM Corporation
- Microsoft Corporation
- Oracle Corporation.
- Salesforce.com, Inc.

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- SAP SE
- Tata Consultancy Services Limited

Table of Contents:

CHAPTER 1: INTRODUCTION

- 1.1. Report description
- 1.2. Key market segments
- 1.3. Key benefits to the stakeholders
- 1.4. Research Methodology
 - 1.4.1. Primary research
 - 1.4.2. Secondary research
 - 1.4.3. Analyst tools and models

CHAPTER 2: EXECUTIVE SUMMARY

- 2.1. CXO Perspective

CHAPTER 3: MARKET OVERVIEW

- 3.1. Market definition and scope
- 3.2. Key findings
 - 3.2.1. Top impacting factors
 - 3.2.2. Top investment pockets
- 3.3. Porter's five forces analysis
 - 3.3.1. Bargaining power of suppliers
 - 3.3.2. Bargaining power of buyers
 - 3.3.3. Threat of substitutes
 - 3.3.4. Threat of new entrants
 - 3.3.5. Intensity of rivalry
- 3.4. Market dynamics
 - 3.4.1. Drivers
 - 3.4.1.1. Increase in demand for digital banking solutions
 - 3.4.1.2. Surge in adoption of cloud-based solutions
 - 3.4.1.3. Increase in use of mobile banking
 - 3.4.2. Restraints
 - 3.4.2.1. Security issues and privacy concerns
 - 3.4.2.2. High implementation cost
 - 3.4.3. Opportunities
 - 3.4.3.1. Increase in adoption of Artificial Intelligence based banking system

- 3.5. COVID-19 Impact Analysis on the market

CHAPTER 4: BANKING SOFTWARE MARKET, BY COMPONENT

- 4.1. Overview
 - 4.1.1. Market size and forecast
- 4.2. Solution
 - 4.2.1. Key market trends, growth factors and opportunities
 - 4.2.2. Market size and forecast, by region
 - 4.2.3. Market share analysis by country
- 4.3. Service

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- 4.3.1. Key market trends, growth factors and opportunities
- 4.3.2. Market size and forecast, by region
- 4.3.3. Market share analysis by country
- CHAPTER 5: BANKING SOFTWARE MARKET, BY DEPLOYMENT MODE
- 5.1. Overview
- 5.1.1. Market size and forecast
- 5.2. On-premise
- 5.2.1. Key market trends, growth factors and opportunities
- 5.2.2. Market size and forecast, by region
- 5.2.3. Market share analysis by country
- 5.3. Cloud
- 5.3.1. Key market trends, growth factors and opportunities
- 5.3.2. Market size and forecast, by region
- 5.3.3. Market share analysis by country
- CHAPTER 6: BANKING SOFTWARE MARKET, BY END USER
- 6.1. Overview
- 6.1.1. Market size and forecast
- 6.2. Banks
- 6.2.1. Key market trends, growth factors and opportunities
- 6.2.2. Market size and forecast, by region
- 6.2.3. Market share analysis by country
- 6.3. Financial Institution
- 6.3.1. Key market trends, growth factors and opportunities
- 6.3.2. Market size and forecast, by region
- 6.3.3. Market share analysis by country
- CHAPTER 7: BANKING SOFTWARE MARKET, BY REGION
- 7.1. Overview
- 7.1.1. Market size and forecast By Region
- 7.2. North America
- 7.2.1. Key trends and opportunities
- 7.2.2. Market size and forecast, by Component
- 7.2.3. Market size and forecast, by Deployment Mode
- 7.2.4. Market size and forecast, by End User
- 7.2.5. Market size and forecast, by country
- 7.2.5.1. U.S.
- 7.2.5.1.1. Key market trends, growth factors and opportunities
- 7.2.5.1.2. Market size and forecast, by Component
- 7.2.5.1.3. Market size and forecast, by Deployment Mode
- 7.2.5.1.4. Market size and forecast, by End User
- 7.2.5.2. Canada
- 7.2.5.2.1. Key market trends, growth factors and opportunities
- 7.2.5.2.2. Market size and forecast, by Component
- 7.2.5.2.3. Market size and forecast, by Deployment Mode
- 7.2.5.2.4. Market size and forecast, by End User
- 7.3. Europe
- 7.3.1. Key trends and opportunities
- 7.3.2. Market size and forecast, by Component

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- 7.3.3. Market size and forecast, by Deployment Mode
- 7.3.4. Market size and forecast, by End User
- 7.3.5. Market size and forecast, by country
 - 7.3.5.1. UK
 - 7.3.5.1.1. Key market trends, growth factors and opportunities
 - 7.3.5.1.2. Market size and forecast, by Component
 - 7.3.5.1.3. Market size and forecast, by Deployment Mode
 - 7.3.5.1.4. Market size and forecast, by End User
 - 7.3.5.2. Germany
 - 7.3.5.2.1. Key market trends, growth factors and opportunities
 - 7.3.5.2.2. Market size and forecast, by Component
 - 7.3.5.2.3. Market size and forecast, by Deployment Mode
 - 7.3.5.2.4. Market size and forecast, by End User
 - 7.3.5.3. France
 - 7.3.5.3.1. Key market trends, growth factors and opportunities
 - 7.3.5.3.2. Market size and forecast, by Component
 - 7.3.5.3.3. Market size and forecast, by Deployment Mode
 - 7.3.5.3.4. Market size and forecast, by End User
 - 7.3.5.4. Italy
 - 7.3.5.4.1. Key market trends, growth factors and opportunities
 - 7.3.5.4.2. Market size and forecast, by Component
 - 7.3.5.4.3. Market size and forecast, by Deployment Mode
 - 7.3.5.4.4. Market size and forecast, by End User
 - 7.3.5.5. Spain
 - 7.3.5.5.1. Key market trends, growth factors and opportunities
 - 7.3.5.5.2. Market size and forecast, by Component
 - 7.3.5.5.3. Market size and forecast, by Deployment Mode
 - 7.3.5.5.4. Market size and forecast, by End User
 - 7.3.5.6. Rest of Europe
 - 7.3.5.6.1. Key market trends, growth factors and opportunities
 - 7.3.5.6.2. Market size and forecast, by Component
 - 7.3.5.6.3. Market size and forecast, by Deployment Mode
 - 7.3.5.6.4. Market size and forecast, by End User
- 7.4. Asia-Pacific
 - 7.4.1. Key trends and opportunities
 - 7.4.2. Market size and forecast, by Component
 - 7.4.3. Market size and forecast, by Deployment Mode
 - 7.4.4. Market size and forecast, by End User
 - 7.4.5. Market size and forecast, by country
 - 7.4.5.1. China
 - 7.4.5.1.1. Key market trends, growth factors and opportunities
 - 7.4.5.1.2. Market size and forecast, by Component
 - 7.4.5.1.3. Market size and forecast, by Deployment Mode
 - 7.4.5.1.4. Market size and forecast, by End User
 - 7.4.5.2. Japan
 - 7.4.5.2.1. Key market trends, growth factors and opportunities
 - 7.4.5.2.2. Market size and forecast, by Component

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- 7.4.5.2.3. Market size and forecast, by Deployment Mode
 - 7.4.5.2.4. Market size and forecast, by End User
 - 7.4.5.3. India
 - 7.4.5.3.1. Key market trends, growth factors and opportunities
 - 7.4.5.3.2. Market size and forecast, by Component
 - 7.4.5.3.3. Market size and forecast, by Deployment Mode
 - 7.4.5.3.4. Market size and forecast, by End User
 - 7.4.5.4. Australia
 - 7.4.5.4.1. Key market trends, growth factors and opportunities
 - 7.4.5.4.2. Market size and forecast, by Component
 - 7.4.5.4.3. Market size and forecast, by Deployment Mode
 - 7.4.5.4.4. Market size and forecast, by End User
 - 7.4.5.5. South Korea
 - 7.4.5.5.1. Key market trends, growth factors and opportunities
 - 7.4.5.5.2. Market size and forecast, by Component
 - 7.4.5.5.3. Market size and forecast, by Deployment Mode
 - 7.4.5.5.4. Market size and forecast, by End User
 - 7.4.5.6. Rest of Asia-Pacific
 - 7.4.5.6.1. Key market trends, growth factors and opportunities
 - 7.4.5.6.2. Market size and forecast, by Component
 - 7.4.5.6.3. Market size and forecast, by Deployment Mode
 - 7.4.5.6.4. Market size and forecast, by End User
 - 7.5. LAMEA
 - 7.5.1. Key trends and opportunities
 - 7.5.2. Market size and forecast, by Component
 - 7.5.3. Market size and forecast, by Deployment Mode
 - 7.5.4. Market size and forecast, by End User
 - 7.5.5. Market size and forecast, by country
 - 7.5.5.1. Latin America
 - 7.5.5.1.1. Key market trends, growth factors and opportunities
 - 7.5.5.1.2. Market size and forecast, by Component
 - 7.5.5.1.3. Market size and forecast, by Deployment Mode
 - 7.5.5.1.4. Market size and forecast, by End User
 - 7.5.5.2. Middle East
 - 7.5.5.2.1. Key market trends, growth factors and opportunities
 - 7.5.5.2.2. Market size and forecast, by Component
 - 7.5.5.2.3. Market size and forecast, by Deployment Mode
 - 7.5.5.2.4. Market size and forecast, by End User
 - 7.5.5.3. Africa
 - 7.5.5.3.1. Key market trends, growth factors and opportunities
 - 7.5.5.3.2. Market size and forecast, by Component
 - 7.5.5.3.3. Market size and forecast, by Deployment Mode
 - 7.5.5.3.4. Market size and forecast, by End User
- CHAPTER 8: COMPETITIVE LANDSCAPE
- 8.1. Introduction
 - 8.2. Top winning strategies
 - 8.3. Product Mapping of Top 10 Player

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- 8.4. Competitive Dashboard
- 8.5. Competitive Heatmap
- 8.6. Top player positioning, 2022
- CHAPTER 9: COMPANY PROFILES
- 9.1. Oracle Corporation.
 - 9.1.1. Company overview
 - 9.1.2. Key Executives
 - 9.1.3. Company snapshot
 - 9.1.4. Operating business segments
 - 9.1.5. Product portfolio
 - 9.1.6. Business performance
 - 9.1.7. Key strategic moves and developments
- 9.2. SAP SE
 - 9.2.1. Company overview
 - 9.2.2. Key Executives
 - 9.2.3. Company snapshot
 - 9.2.4. Operating business segments
 - 9.2.5. Product portfolio
 - 9.2.6. Business performance
 - 9.2.7. Key strategic moves and developments
- 9.3. Tata Consultancy Services Limited
 - 9.3.1. Company overview
 - 9.3.2. Key Executives
 - 9.3.3. Company snapshot
 - 9.3.4. Operating business segments
 - 9.3.5. Product portfolio
 - 9.3.6. Business performance
 - 9.3.7. Key strategic moves and developments
- 9.4. Finastra International Limited
 - 9.4.1. Company overview
 - 9.4.2. Key Executives
 - 9.4.3. Company snapshot
 - 9.4.4. Operating business segments
 - 9.4.5. Product portfolio
 - 9.4.6. Key strategic moves and developments
- 9.5. IBM Corporation
 - 9.5.1. Company overview
 - 9.5.2. Key Executives
 - 9.5.3. Company snapshot
 - 9.5.4. Operating business segments
 - 9.5.5. Product portfolio
 - 9.5.6. Business performance
 - 9.5.7. Key strategic moves and developments
- 9.6. EdgeVerve Systems Limited
 - 9.6.1. Company overview
 - 9.6.2. Key Executives
 - 9.6.3. Company snapshot

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- 9.6.4. Operating business segments
- 9.6.5. Product portfolio
- 9.7. Fidelity National Information Services Inc
 - 9.7.1. Company overview
 - 9.7.2. Key Executives
 - 9.7.3. Company snapshot
 - 9.7.4. Operating business segments
 - 9.7.5. Product portfolio
 - 9.7.6. Business performance
 - 9.7.7. Key strategic moves and developments
- 9.8. Fiserv Inc
 - 9.8.1. Company overview
 - 9.8.2. Key Executives
 - 9.8.3. Company snapshot
 - 9.8.4. Operating business segments
 - 9.8.5. Product portfolio
 - 9.8.6. Business performance
 - 9.8.7. Key strategic moves and developments
- 9.9. Microsoft Corporation
 - 9.9.1. Company overview
 - 9.9.2. Key Executives
 - 9.9.3. Company snapshot
 - 9.9.4. Operating business segments
 - 9.9.5. Product portfolio
 - 9.9.6. Business performance
 - 9.9.7. Key strategic moves and developments
- 9.10. Salesforce.com, Inc.
 - 9.10.1. Company overview
 - 9.10.2. Key Executives
 - 9.10.3. Company snapshot
 - 9.10.4. Operating business segments
 - 9.10.5. Product portfolio
 - 9.10.6. Business performance
 - 9.10.7. Key strategic moves and developments

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