

Brazil Retail Banking - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 150 pages | Mordor Intelligence

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Report description:

The Brazil Retail Banking Market size is estimated at USD 156.88 billion in 2025, and is expected to reach USD 260.81 billion by 2030, at a CAGR of 10.7% during the forecast period (2025-2030).

Retail banking or consumer banking, is the provision of services such as savings accounts, transactional accounts, mortgages, debit and credit cards, and others, provided by banking institutions to the general population. The COVID-19 pandemic accelerated the use of technology in the Brazilian financial system. This trend is growing through the years and will also continue to grow in 2023 as part of the government's plan to boost competition in the banking industry and support fintech development.

Online banking has improved the penetration rate of banking services in Brazil. With increasing internet access, people can perform financial transactions on their mobile devices. This initiative has been prioritized to bring the financial system closer to the population. Retail banking is less sensitive to price competition, exhibiting considerably higher returns than corporate banking. Brazil has the highest representation of digital adventurers in banking compared to the global average. In recent years, Brazil observed low housing loan penetration and a very low level of household debt.

Brazil Retail Banking Market Trends

Digital Payments Are Driving a Profound Change in Brazil's Banking Sector

Digital payments are causing a seismic shift in Brazil's banking sector. Over the last decade, a silent revolution in Brazil has resulted in increased competition, greater financial inclusion, and lower banking fees. The explosion of digital payments in Brazil has resulted in the development of an innovative financial ecosystem that benefits ordinary people. This advancement is the

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result of a combination of changes to the payments regulatory framework, extensive use of technology, entrepreneurship, and a focus on developing products that meet the needs of Brazilian customers.

Open Banking in Brazil is Driving the Market

Open Banking and Open Finance were adopted in Brazil through four stages. Phase 3 involved payment transaction initiators starting Pix transactions, the Brazilian immediate payment system, and Phase 4 saw the launch of Open Finance.

In order to facilitate the development of cutting-edge new services, Open Banking enables banks to securely share customer data with third parties on a consent-driven basis. The next step is called "Open Finance," which opens up the possibility of data sharing for the mortgage, savings, pension, insurance, and other industries.

Statistics from the Central Bank of Brazil show the ecosystem has now processed a total of 8.5 million customer data-sharing consents. There are an average of 286 million API calls per week - amounting to more than five billion API calls since April 1, 2022. Brazil has over 5.6 million Open Finance customers and more than 800 participating institutions.

Open banking is a positive initiative that encourages innovation and brings greater convenience and a better customer experience with financial services. It also tends to intensify customer value propositions with new products and services. Several experts anticipate the transparent sharing of client data to boost competition and reduce the interest rates that banks charge their customers.

Brazil Retail Banking Industry Overview

The report covers major players operating in the Brazilian retail market industry like Caixa Economica Federal, Banco do Brasil, Itau Unibanco Holding, Banco Bradesco, and Santander Brasi, among others. In terms of market share, few major players currently dominate the market. However, with technological advancements and product innovation, mid-size to smaller companies are increasing their market presence by securing new contracts and tapping new markets.

Additional Benefits:

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

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