Global Credit Scoring Market Assessment, By Offerings [Solutions, Services], By Application [Credit Risk Assessment, Fraud Detection, Financial Forecasting, Compliance Management, Others], By End-user [Banks and Financial Institutions, Insurance Companies, Fintech Companies, Telecom Companies, Government and Public Sector, Others], By Region, Opportunities and Forecast, 2018-2032F

Market Report | 2025-07-18 | 215 pages | Market Xcel - Markets and Data

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Report description:

Global credit scoring market is projected to register a CAGR of 8.76% in the forecast period 2025-2032, increasing from USD 17.56 billion in 2024 to USD 34.38 billion in 2032F, owing to an increasing demand for verified credit risk assessment, ease of access to credit in developing market, and growing reliance on data driven decision-making by financial institutions.

The credit scoring market is undergoing significant changes, driven by the growing need for accurate, real-time assessment in an increasingly digital financial ecosystem. As lending grows beyond traditional banks, peer-to-peer lending, and alternative lenders, the demand for intelligent, scalable, and inclusive credit scoring solutions is growing considerably.

Earlier, credit scoring was limited to historical repayment behaviour, is now evolving into a more holistic assessment of consumer creditworthiness. New-age credit scoring platforms are integrating alternative data sources, including utility payment, cash flow, employment data, and even behavioural patterns, to offer a comprehensive view of individual and business borrowers.

For instance, in April 2025, TransUnion announced an advancement of its partnership with Truework, a leading income and employment verification network. The collaboration now allows mortgage lenders more encompassing and reliable access to the verification of income and employment (VOI/E) information they need to accelerate underwriting while minimizing costs.

Growing Demand for Real-time Credit Assessment Driving Credit Scoring Market

Earlier credit scoring methods were not sufficient for assessing the creditworthiness of individuals and businesses. This has led to a surge in demand for credit scoring models that can leverage alternative data, such as income streams, cash flow behaviour, utility payments, and open banking information to create more inclusive and real-time credit profiles. Financial institutions and

fintech are moving towards solutions that offer continuous credit insights rather than static assessments, helping lenders to serve a wider demographic, including freelancers and new-to-credit individuals.

For instance, in March 2025, Experian Plc announced the launch of Cashflow Score. The solution is the latest in a short list of products that may be used to make lending decisions and provide up to a 25% lift in predictive performance when compared to conventional credit scores.

This trend is particularly critical in emerging markets and digitally lending environments, where many customers lack a formal credit history but hold strong repayment capacity. As a result, inclusive scoring models are not only expanding the customer base but also driving financial inclusion on a scale.

Strategic Alliances between Companies are Growing the Credit Scoring

Another prominent and trending growth driver for the credit scoring market is strategic collaboration and acquisition among major credit bureaus and fintech innovators. Stay in the race of a competitive landscape, leading players are investing in AI, ML capabilities, embedded analytics platforms, and integrated score distribution platforms. This not only accelerates digital transformation for leaders but also helps credit scoring companies differentiate through value-added services such as fraud detection, compliance automation, and prequalification analytics.

In May 2025, FICO announced that it had signed a new strategic collaboration agreement with Amazon Web Services (AWS). This agreement builds on the longstanding collaboration between the two firms, under which they advance businesses' digital transformation and power customer connections.

Under the new agreement, FICO and AWS amplified their work to bring more organizations worldwide the power of AI-driven, automated decision workflows with FICO Platform, which runs on AWS, and FICO will broaden its participation in AWS partner programs to accelerate client adoption of FICO Platform.

In April 2025, TransUnion announced the completion of the acquisition of Monevo from Quint Group Limited. Monevo, a credit prequalification and distribution platform that empowers lenders and banks to deliver highly personalized credit offers to consumers via comparison websites and other third parties. TransUnion had previously held 30% of the equity of Monevo after acquiring a minority stake in 2021.

Credit Risk Assessment Dominates the Global Credit Score Market Share

Across the global credit scoring market, credit risk assessment is dominating application, as financial institutions, fintech companies, and even telecommunications firms use scoring models to assess a borrower's ability to repay debt. As digital lending, personal loans, and buy-now-pay-later (BNPL) schemes increase, the importance of assessing creditworthiness accurately and on a scale is a concern. Companies are moving away from traditional and static models to adopt real-time, data-inspired insights and approaches to minimize default risk and sustain the health of their portfolio. The importance of this is most evident in consumer finance and mortgage lending, where accuracy of underwriting is imperative for both profitability and regulatory compliance.

For instance, as per the press release by VantageScore company, their credit score usage was up sharply by 55% year-over-year to a record 41.7 billion credit scores for the full year 2024. The annual third-party analysis measures credit score utilization across lending segments in the consumer credit scoring industry. Market segments covered in the analysis include automotive finance, mortgage End-users, credit card issuers, banks, and credit unions, among others. VantageScore utilization in the credit card sector is up by more than 142% to 24.4 billion uses.

North America Leads the Global Credit Scoring Market

North America continues to lead the international credit scoring market due to its advanced financial ecosystem, extensive use of consumer credit products, and high levels of digital engagement in the banking and lending markets. The United States has industry giants such as Fair Isaac Corporation (FICO), Equifax, Experian, and TransUnion, which have consistently set and continue to set the global standards for credit scoring and innovation. The regulatory environment is generally viewed as very stable, with lending products ranging from mortgages to buy-now-pay-later (BNPL) products generating high demand for lending and driving continuous investment in credit scoring technologies.

In addition, alternative data sources are becoming increasingly important, open banking and personalized credit products are prompting North American firms to upgrade or develop their scoring capabilities using AI, machine learning, and data inputs in real-time.

For instance, in May 2025, FICO launched the FICO Marketplace, a digital hub designed to connect organizations with top-tier data

and analytics End-users. This innovative new Marketplace offers easy access to data, artificial intelligence (AI) models, optimization tools, decision rulesets, and machine learning models, which deliver enterprise business outcomes from AI.
Key Players Landscape and Outlook
The global credit scoring market is moderately consolidated, with a blend of traditional analytics heavyweights and new entrants looking for innovation and market share. The "Big Four" credit bureaus are leading the charge, leveraging their position in the traditional credit scoring game to diversify their offerings and expand their revenues through AI integration, open banking models, and acquisitions. FICO remains a critical player, given its dominant FICO Score touchstone, while Experian and Equifax are experimenting with alternative data usage and biodiversity.
Recent entrants are taking market share, particularly with lenders pursuing more 'inclusive' and predictive models. VantageScore's 5.0 model, released in April 2025, which builds on consumer data from the post-pandemic and novel attributes, demonstrates that innovation can create competition.
In April 2025, MSCI Inc. and Moody's Corporation accomplished a market first with the initiative they are embarking on, in which they offered independent risk ratings associated with private credit investments on a large scale. As the private credit market continues to develop and evolve, the importance of having standard, and better by way of tools for investors to assess, compare, and communicate risks as it relates to their private credit investments has become indistinguishable.

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