

Brazil Retail Banking Market Revenues to Reach USD 212.83 Billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Brazil Retail Banking Market Report \(2023-2028\)](#)," the market is estimated at USD 128.02 billion in 2023. It is expected to register a CAGR of 10.70% during the forecast period.

Retail banking is another way of addressing consumer banking, which involves the provision of services such as debit and credit cards, mortgages, transaction accounts, and savings accounts, among others.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 128.02 billion
Market Size (2028)	USD 212.83 billion
CAGR (2023-2028)	10.70%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	An increase in worldwide internet access.
	The highest representation of banking digital adventurers in Brazil.

Who are the Top Companies in the Brazil Retail Banking Market?

The market is highly competitive, with a presence of a few major players dominating the market. Notable players in the Brazilian retail banking market are,

- Banco do Brasil
- Itau Unibanco Holding
- Caixa Economica Federal
- Banco Bradesco
- Santander Brasil
- BNP Paribas
- BTG Pactual
- Banco Votorantim
- JP Morgan
- Banrisul

Other Reports That Might Be of Your Interest:

- [UK Retail Banking Market Report](#) - The UK retail banking market value is estimated at USD 43.18 billion in 2023. It is expected to reach USD 45.97 billion by 2028, registering a CAGR of 1.26% during the forecast period (2023-2028).
- [India Private Banking Market Report](#) - The Indian private banking market is expected to register a CAGR of more than 8.00% during the forecast period (2023-2028).

Key Highlights from the Brazil Retail Banking Market Report:

Digital Payments are Driving the Banking Sector in Brazil

- During the last decade, a silent revolution all around Brazil has provided a boost to competition, increased financial inclusion, and reduced banking fees.
- Changes in the banking sector took place because of innovations in the financial ecosystem, extensive use of technology, and changes to the payments regulatory framework.

Open Banking in Brazil is a Market Driver

- Open banking practices in Brazil help customers securely share data with third parties based on consent.
- Open banking is a positive initiative that encourages and promotes innovation with the purpose of bringing convenience to customers.

What are the Latest Developments in the Brazil Retail Banking Market?

- In May 2022, a new unit was inaugurated in Alenquer (PA) by CAIXA. The unit was set up in Rua Joao Ferreira S/N with the purpose of providing services to relationship customers.
- In March 2022, new facilities in Ariquemes (RO) were inaugurated in CAIXA. This unit provides a complete range of products and services by CAIXA.

Mordor Intelligence has Segmented the Brazil Retail Banking Market Based on Product and Channel:

- By Product (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Transactional Accounts
 - Savings Accounts
 - Debit Cards
 - Credit Cards
 - Loans
 - Other Products
- By Channel (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Direct Sales
 - Distributor

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Brazil Retail Banking Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Japan Private Banking Market Report](#) - The Japanese private banking market is expected to register a CAGR of more than 4.00% during the forecast period (2023-2028).
- [United States Private Banking Market Report](#) - The US private banking market is expected to register a CAGR of more than 10.00% during the forecast period (2023-2028).
- [Asia-Pacific Private Banking Market Report](#) - The Asia-Pacific private banking market is expected to register a CAGR of 7.5% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.