
S&P TEST

SWOT & PESTLE.com

BANK OF AMERICA SWOT & PESTLE ANALYSIS

© Barakaat Consulting - An Ezzy IT Consulting Business

This is a licensed product and is not to be photocopied or distributed. All rights reserved. Unauthorized reproduction is strictly prohibited. Research is based on best available materials and resources. To purchase reprints of this document, please email support@swotandpestle.com.

Company Name : Bank of America

Company Sector : Banking and Financial Services

Operating Geography : North America, United States, Global

About the Company :

The Bank of America was founded by Amadeo Pietro Giannini under the name of the Bank of Italy in San Francisco. Today, after many mergers, it is a multinational bank with headquarters located in Charlotte, North Carolina, United States. The bank has around 4,300 retail centers and 16,800 scattered across the United States. Bank of America is one of the world's largest financial institutions, offering a full range of banking, investing, asset management, and other financial and risk management products and services to individuals, small and middle-market businesses, and large corporations. The bank received the 2022 American Carbon Registry Award for its excellence in corporate climate action. It was also listed in The 100 Most Sustainable Companies by Barron's. In Feb, 2022, Bank of America announced Pay by Bank, its newest online payment solution. This new feature, which was developed in collaboration with Banked Ltd., allows customers of e-commerce companies to pay directly from their bank account, initially in the United Kingdom.

The USP OF Bank of America lies in it being ranked as one of the 'World's Most Admired Companies' by Fortune. Bank of America's mission statement reads "To help make financial lives better, through the power of every connection". and the vision is "To be the most competent, profitable, and innovative financial organization in the world."

Revenue :

US\$ 89.10 billion – FY ending 31st Dec, 2021 (y-o-y growth 4.19%)

US\$ 85.52 billion – FY ending 31st Dec, 2020

SWOT Analysis :

The SWOT Analysis for Bank of America is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Enormous brand value globally 2.Business leadership across financial services segments 3.Significant growth in person-to-person (P2P) payments 4.Strong focus on operational excellence 	<ul style="list-style-type: none"> 1.Impact on reputation due to controversies 2.Technical outages impacting customer experiences
Opportunities	Threats
<ul style="list-style-type: none"> 1.Mergers, Acquisitions and joint ventures 2.Rapid adoption of online banking and digital platforms driven by pandemic 	<ul style="list-style-type: none"> 1.Impact of financial crisis and recessions 2.Growing market share of competitors 3.Continuously evolving government regulations 4.Inflation in the US may impact businesses and economic activity

PESTLE Analysis :

The PESTLE Analysis for Bank of America is given below:

<p style="text-align: center;">Political</p> <ol style="list-style-type: none"> 1.Impact of U.K.'s Exit from the EU 2.Russia-Ukraine Crisis and consequent trade war 	<p style="text-align: center;">Economical</p> <ol style="list-style-type: none"> 1.Economic fallout from the COVID-19 pandemic 2.Inflation to impact US economic activity
<p style="text-align: center;">Social</p> <ol style="list-style-type: none"> 1.Wealth management landscape changing due to shifting demographics 2.Focus on increasing accessibility to challenged customers 3.Making financial lives better in underserved communities 4.Commitment to advance racial equality and economic opportunity 	<p style="text-align: center;">Technological</p> <ol style="list-style-type: none"> 1.Digitization of banking contributing to a better client experience 2.Investments in artificial intelligence (AI) to help deliver personalized offerings and solutions
<p style="text-align: center;">Legal</p> <ol style="list-style-type: none"> 1.Allegations of opening possible unauthorized accounts 	<p style="text-align: center;">Environmental</p> <ol style="list-style-type: none"> 1.Focus on reducing internal environmental footprint 2.Developing sustainable finance initiatives

Please note that our free summary reports contain the SWOT and PESTLE table contents only. The complete report for **Bank of America** SWOT & PESTLE Analysis is a paid report at **15.53 U.S.D.**



* By clicking on "Buy Now" you agree to accept our "Terms and Conditions."



S&P

SWOT & PESTLE.com

SWOT & PESTLE.com is a leading strategy research portal covering detailed Strengths, Weaknesses, Opportunities, Threats (SWOT) and Political, Economic, Social, Technological, Legal and Environmental (PESTLE) analysis of leading industry sectors and organizations across the globe. Our full and comprehensive collection on SWOT and PESTLE has been written by our team of professional analysts consisting of MBA's, CFA's and industry experts. Our analysis has helped businesses, researchers and scholars with valuable insights to make strategic decisions and take their research forward.

We at SWOT & PESTLE.com aim to aid the understanding of the multifaceted business world by presenting a list of diverse companies from across the globe. Business organizations today cannot function in ways that ignore the surroundings that they are set in. SWOT & PESTLE.com makes a keen observation into this aspect and accounts for factors affecting such businesses.

Copyright Notice

The information provided in the SWOT and PESTLE research reports on www.swotandpestle.com are from publicly available documents and sources which are deemed reliable. Further the reports contain analysis and views from the SWOT & PESTLE.com research and analyst team which consists of qualified experts. While every attempt has been made to ensure completeness, accuracy and reliability of the analysis, Barakaat Consulting and its associate websites cannot be held responsible or legal liable for omissions or errors in our reports or on any of our pages.

(C)2024 Barakaat Consulting. All rights reserved. This report may not be reproduced, copied or redistributed, in whole or in part, in any form or by any means, without the express written consent of Barakaat Consulting. Also, Barakaat Consulting is the sole copyright owner of this report, and any use of this report by any third party is strictly prohibited without a license expressly granted by Barakaat Consulting. Neither all nor any part of the contents of this report, or any opinions expressed herein, can be used in advertising, press releases, or promotional materials without prior written approval from Barakaat Consulting. Any violation of Barakaat Consultings rights in this report will be executed to the fullest extent of the law, including the pursuit of monetary damages and injunctive relief in the event of any breach of the foregoing restrictions.

Client Support:
support@swotandpestle.com