

Payment Security Market worth 24.63 Bn USD by 2022

New market study launched by ASDReports.com

AMSTERDAM, NETHERLANDS, August 14, 2017 /EINPresswire.com/ -- he report, now available on ASDReports, "[Payment Security Market](#) by Solution (Encryption, Tokenization, and Fraud Detection and Prevention), Service (Integration, Support, and Consulting), Organization Size (Large Enterprises and SMEs), Industry Vertical, and Region - Global Forecast to 2022", The global payment security market size is expected to grow from USD 11.39 Billion in 2017 to USD 24.63 Billion by 2022, at a Compound Annual Growth Rate (CAGR) of 16.7%.



Payment Security

Payment security solutions provide security to consumer's sensitive data and enable secure transaction between a merchant and its customers through any of the various digital payment modes, such as the web, mobile, and POS machine. The solution has gained much popularity, as it is helping organizations comply with the PCI DSS regulatory compliances. With the implementation of payment security platforms, public and private organizations can prevent payment frauds and secure online business transactions.

The solutions segment is expected to have a larger market share and dominate the payment security market during the forecast period. The major reason for the high adoption of payment security solutions is the increased usage of payment technologies in organizations. Payment security solutions help organizations to minimize the loss of financial data through control and regular monitoring of malicious activities across various payment modes.

The education vertical is expected to grow at the highest CAGR during the forecast period. Educational institutes are using advanced payment security solutions to secure the confidential data related to admission fees, applications, research, patents, and others. Therefore, the adoption of payment security solutions in this vertical is increasing.

North America is expected to have the largest market share and dominate the payment security market during the forecast period, due to the presence of a large number of payment security vendors in this region. APAC, on the other hand, offers potential growth opportunities in the payment security market as there is a wide presence of Small and Medium-Sized Enterprises (SMEs) in this region. These SMEs are turning toward payment security services to defend against advanced payment frauds.

The major vendors in the payment security market include Braintree (Illinois, US), CyberSource Corporation (California, US), Elavon (Georgia, US), Index (Nevada, US), Ingenico ePayments (Hoofddorp, Netherlands), Intelligent Payments (Gibraltar), GEOBRIDGE Corporation (Virginia, US), Shift4 Corporation (Nevada, US), Transaction Network Services (TNS) Inc. (Virginia, US), and TokenEx, LLC (Oklahoma, US).

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