



Payment Security Market - Global Industry Analysis, Size, Share, Growth, Trends and Forecast 2017 – 2022

Payment Security market is expected to grow impressively with a CAGR of 17% during 2017-2022.

PUNE, INDIA, January 19, 2018 /EINPresswire.com/ -- [Global Payment Security Industry](#)

The Global Payment Security market is anticipated to witness an impressive growth rate during the forecast period. Payment Security market is expected to grow impressively with a CAGR of 17% during 2017-2022. Rising incidences of identity theft and online fraud had led the customers to feel cautious about giving out their personal data and credit card information online. Digital banking are growing across the globe and are affected by growing online frauds. Preventive measures are considered to be key factors in the contest against fraud with payments on the internet. Several numbers of payment security companies such as Braintree, Cyber Source Corporation and Elavon, are paying efforts to build reliable and safe platform for securing transactions. The pivotal factors that are contributing in the growth of payment security market include adoption of digital payment modes, compliance of Payment Card Industry (PCI) Data Security Standard (DSS) guidelines, acceleration of e-commerce and so forth. Furthermore, advancement in technology and rise in online transactions are also estimated to contribute in the growth of the market.

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APAC region is growing considerably and expected to contribute significantly in the growth of global payment security market. APAC region countries such as India, China and Japan have shown a remarkable growth in E-Commerce domain. India successfully changing the way people transact and become home to estimated 3,000 e-commerce hubs, and more than 1,200 rural hubs, 390 export hubs and 2,000 import hubs. The rising demand of e-commerce services has been boosting the growth of payment security market due to the implementations of Europay Mastercard and Visa (EMV). Rising security concern will drive the payment security market in near future. EMV chips cards in several online stores and brick and mortar locations in the U.S. are major targets for cyber frauds and data forgeries. Additionally, according to the U.S. payment forums, more than 70% of the online merchants have reported the CNP Frauds in the year 2015. A noticeable number of Card Not Present (CNP) frauds have been detected across the Europe after its implementation. Similar trends can be prevented by retailers to be more concerned about the security and their e-commerce payments. A payment gateway is an e-commerce based service provider that eases the payments done through credit cards for regular brick and mortar business, e-businesses and online retailers. It makes possible the information transfer between an acquiring bank or a front end processor and a payment portal like a website, mobile phone and so on. Adoption of e-commerce payment gateway service is a must while operating an online business.

Advancement in technology, partnership and collaboration are key strategies adopted by the market players which are boosting the growth of payment security market. In 2014, MasterCard and Dynamics Inc, collaborated to develop expanded suite of secure and feature rich payment card

solutions. The cards come with multiple applications stored on the card itself, assuring its compatibility across existing Point of Sale (POS) terminals. In context to security aspects, these interactive payment cards contain a display and keypad to meet the purpose. Whenever a consumer enters the correct unlocking code into the buttons of the card, the payment card number is provided on a display (for online use) and is written to the stripe (for in-store use). However, there are certain factors that are hindering the growth of the market. Security concerns for online banking and low awareness about online payments are considered to be some of the restraining factors for the growth of the market.

Geographical Insights

Global payment security market is analyzed on the basis of the geographical regions that are contributing significantly towards the growth of the market. On the basis of the geography, market is bifurcated into North America, Europe, Asia Pacific and Rest of the World. Data theft is a global phenomenon; however, the public and private entities in the U.S. are the prime targets of cyber attacks. Highest online fraud cases are registered in the U.S. that lags behind in card security as compared to other countries. North America is predicted to be the largest revenue-generating region for payment security service vendors in 2017. North American regions such as the U.S. and Canada are contributing significantly due to R&D investment, technological advancement and innovation in payment security technologies. Europe is also contributing as a major revenue generator with major contribution from the UK, Germany, France and Spain. The Asia Pacific region is predicted to be the fastest-growing region due to rising adoption of advanced payment technologies within organizations to perform business transactions.

Competitive Insights

Key players of the payment security market are Bluefin Payment System, Braintree, CyberSource Corporation, Elavon, Index, Ingenico, ePayments, Intelligent Payments, Geobridge Corporation, Shift4 Corporation, Transaction Network Services (TNS) Inc., and TokenEx, LLC and so on. These market players are adopting strategies such as accepting global currencies with multiple settlement currency options and enabling the customers to pay through various payment get ways. Moreover, adoptions of innovative services provided by the payment security market players have been boosting the market growth. CyberSource secure acceptance and tokenization services to process payments and refunds without handling or storing payment data are increasingly adopted.

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Market Segmentation

Global payment security market is segmented on the basis of solutions, service, organization size, platform type and verticals. End users services and the organizations are the major segments which are contributing significantly in the growth of payment security market. There have been plenty of services used by the users including individuals, major industries like healthcare, government, ecommerce and so forth which are contributing in the process. The major segments of globally payment security market includes-

Global payment security market research and analysis, by solution

Global payment security market research and analysis, by service

Global payment security market research and analysis, by organization size

Global payment security market research and analysis, by platform type

Global payment security market and research and analysis, by industry vertical

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