

Payment Processing Solutions Market to be Worth Around USD 68.8 Billion By 2025 - Zion Market Research

Global Payment Processing Solutions Market expected to reach around USD 68.8 billion by 2025, at a rate of 9.9% between 2019 and 2025

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Research has published a new report titled "[Payment Processing Solutions Market](#) by Payment Method (Credit Card, Debit Card, E-Wallet, and Others) and by End-Use Industry (BFSI, Hospitality, Retail, IT & Telecom, Media & Entertainment, Transportation, and Others): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2018–2025". According to the report, the global payment processing solutions market was USD 35.6 billion in 2018 and is expected to reach around USD 68.8 billion by 2025, at a rate of 9.9% between 2019 and 2025.

The growing adoption of online shopping over the last few years has led retailers to opt for digital payment processing solutions. Payment processing solutions help retailers to improve customer service, reduce cost, and decrease the risk of fraudulent transactions. In 2015, Walmart announced the launch of Walmart Pay for customers for making payments via their smartphones across various Walmart stores. This new mobile payment application was launched in more than 4,500 stores all over the U.S. Furthermore, the increasing adoption of online shopping is fueling the payment processing solutions market. Payment processing solutions help media and entertainment organizations to reduce costs and provide digital payment solutions with advanced security options. The adoption of mobile commerce in the transportation sector is increasing. Car rental organizations, such as Uber and Lyft, are the major reason for this growth. This is also fuelling this market. However, the lack of standardization for international transactions and issues related to maintaining data secrecy may adversely affect market growth.

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The payment processing solutions market is fragmented based on the payment method and end-use industry. Based on the payment method, the market includes credit card, debit card, e-wallet, and others. The e-wallet segment is estimated to grow significantly in the future, owing to the increasing smartphones adoption. On the basis of end-use industry, the payment processing solutions market is divided into BFSI, hospitality, retail, IT and telecom, media and entertainment, transportation, and others. The BFSI segment is projected to hold a notable market share in the years ahead, owing to the rising investments made in upgrading technology. The transportation segment is anticipated to witness considerable growth in the payment processing solutions market over the forecast time period, owing to the increasing demand for online car rental services.

The Asia Pacific region is estimated to grow substantially in the global payment processing

solutions market over the forecast time span. India and China are expected to hold considerable market shares over the coming years in this region. Initiatives taken by the government for promoting the use of technology for making/receiving payments is the major contributor to the Asia Pacific payment processing solutions market. Latin America is anticipated to witness substantial growth in the payment processing solutions market over the forecast timeframe, owing to the growing demand by the Brazilian BFSI sector.

Some noticeable players of the global payment processing solutions market are PayPal, Square, Wirecard AG, Adyen, Stripe, Global Payments, Paysafe Group, Authorize.Net, and Jack Henry & Associates.

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This report segments the global payment processing solutions market into:

Global Payment Processing Solutions Market: Payment Method Analysis

- Credit Card
- Debit Card
- E-Wallet
- Others

Global Payment Processing Solutions Market: End-Use Industry Analysis

- BFSI
- Hospitality
- Retail
- IT and Telecom
- Media and Entertainment
- Transportation
- Others

Global Payment Processing Solutions Market: Regional Analysis

- North America
 - The U.S.
- Europe
 - UK
 - France
 - Germany
- Asia Pacific
 - China
 - Japan
 - India
- Latin America
 - Brazil
- The Middle East and Africa

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