

# Tokenization Market Size is Projected To Reach USD 2437.7 Million By 2027 At A Cagr Of 12.5% - Valuates Reports

*The increasing need to stay compliant with regulations and the growing need to ensure continuous customer experience as well as reduced fraud levels.*

BENGALURU, KARNATAKA, INDIA, September 2, 2021 /EINPresswire.com/ -- The global [Tokenization market](#) size is projected to reach USD 2437.7 million by 2027, from USD 1035.1 million in 2020, at a CAGR of 12.5% during 2021-2027.



Major factors driving the growth of tokenization market size are the increasing need to stay compliant with regulations and the growing need to ensure continuous customer experience as well as reduced fraud levels.

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## TRENDS INFLUENCING THE TOKENIZATION MARKET SIZE

The payment industry is making strides in promoting new payment form factors that require increased protection against counterfeiting, account misuse, and other types of fraud. For card-not-present, card-present, and hybrid transaction environments, protection is therefore required to help reduce unauthorized use of cardholder account data and avoid cross-channel fraud.

Tokenization is commonly used to protect payment card data so that merchants can reduce their obligations under PCI DSS. This feature is expected to drive the growth of tokenization market size during the forecast period.

Companies that accept credit and debit cards must comply with the Payment Card Industry Data Security Standard (PCI DSS). Tokenization makes it significantly simpler to achieve and sustain compliance with industry regulations. PCI DSS aims to minimize confidential data retention and securely control its storage and deletion. By never letting sensitive cardholder data enter the

systems in the first place, tokenization meets this crucial requirement. This feature is, in turn, expected to fuel the tokenization market size.

The rising technological advancements are expected to increase the growth of tokenization market size. From the stable in-store point of sale acceptance to on-the-go payments, from conventional e-commerce to a new wave of in-app payments, tokenization makes it simpler and safer than ever to pay with smartphones. For example, The rising popularity of in-store payments with your customers' mobile devices features tokenization. When customers pay with a mobile wallet like Apple Pay or Google Pay, their personal credit card information is stored as a token on their phone. With the extra layer of biometric protection and other advanced authentication methods, additional security comes from smartphones themselves.

Other major trends driving the growth of tokenization market size are increased alignment of customers towards contactless payments and rising demand for cloud-based tokenization solutions and services.

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##### Tokenization By Type

- Hardware
- Software
- Services

##### Tokenization By Application

- BFSI
- IT & Telecom
- Government
- Hospitality & Transportation
- Military & Defense
- Others

##### Tokenization By Region

- North America
- Europe
- Asia-Pacific
- Latin America
- Middle East & Africa
- Rest of Middle East & Africa

##### Tokenization By Company

- Gemalto
- Symantec
- Hewlett-Packard Enterprises

0 Ciphercloud  
0 Futurex  
0 Protegrity  
0 TokenEx  
0 Thales e-Security  
0 First Data Corporation (FDC)  
0 Global Payments  
0 Visa (CyberSource)  
0 Rambus

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