Global Payment Gateways Market Share 2021-26: Top Companies, Investment Trend, Growth & Innovation Trends

SHERIDAN, WYOMING, UNITED STATES, November 3, 2021 /EINPresswire.com/ -- The global payment gateways market size reached US$ 20 Billion in 2020. Looking forward, the market expects to grow at a CAGR of 7.4% during 2021-2026, according to the latest report by IMARC Group.

payment gateways market share

Report Metric
Historical: 2015-2020
Base Year: 2020
Forecast Year: 2021-2026

Download free sample of the report: https://www.imarcgroup.com/payment-gateways-market/requestsample

Industry Definition and Application:

A payment gateway is a service provider that authorizes direct or credit card payments. It acts as an interface between payment portals like e-commerce websites and the acquiring bank. It is a secure portal that protects sensitive data like credit card or bank account details from fraudulent entities. The order submission gets completed by using the HTTPS protocol, which helps in securing personal information. There are several benefits of payment gateways, including expense and loss management, time efficiency, and user-friendly interface.

Note: We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Market Trends and Drivers:

One of the major factors influencing the growth of the market is the increasing number of internet users worldwide. As a result of easy access to the internet, people are now adopting online retail channels and inclining toward contactless payments. Moreover, advancements in technology have led to the adoption of Artificial Intelligence (AI) and the Internet of Things (IoT), which have enabled businesses to make more informed decisions. Along with this, several retailers are incorporating contactless payment solutions like Near Field Communication (NFC) Point-Of-Sale (POS) terminals to facilitate mobile payments. Apart from this, the introduction of payment gateways like Amazon Pay, Samsung Pay, and Apple Pay has simplified the bill payment process by reducing the requirement for physical cards. Additionally, banks are collaborating with retail vendors to offer cashback schemes or discounts for retaining the existing customers, as well as attracting new customers.

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of the leading players operating in the market are:

Worldpay Group
WIRECARD AG (WDI.DE)
ADYEN (ADYEN.AS)
Allied Wallet
PayPal Holdings, Inc. (PYPL)

Browse full report with detailed TOC and list of figures and tables: http://bit.ly/2JPkc4N

Global Payment Gateways Market Drivers/Constraints:

One of the vital factors influencing the market demand for payment gateways includes easy access of internet and a rise in the number of people adopting online retailing as well as contactless payment methods such as mobile wallets.

Currently, banks are collaborating with retail vendors in order to provide cashback schemes for expanding the consumer-base and retaining the existing consumers.

Introduction of mobile payment gateways like Amazon Pay, Apple Pay, Samsung Pay, Android Pay, etc. have made the process of bill payments convenient.

Further, various companies are expanding their businesses by adapting the digital approach, thereby spurring the growth prospects of payment gateways in the upcoming years.

However, there are various factors which act as a hindrance to the growth of the market.

Payment gateways have a limit regarding the number of transactions that can take place in a day. In addition, there is a high risk of being hacked that may lead to information leak.

Note: We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Global [Payment Gateways Market Share] 2021-2026 Analysis and Segmentation:

Key Insights from the Report:

On the basis of application, the payment gateways market is segregated as large enterprise, micro and small enterprises, and mid-sized enterprises. Amongst these, large enterprises account for the majority of the market share.

Based on mode of interaction, the market is segmented as hosted payment gateways, pro/self-hosted payment gateways, API/non-hosted payment gateways, local bank integrates, direct payment gateways and platform-based payment gateways. Currently, pro/self-hosted gateways exhibit a clear dominance in the global market.

On a geographical front, North America enjoys a leading position in the global payment gateways market, accounting for the largest share. North America is followed by Europe, Asia Pacific, Middle East and Africa, and Latin America.

Browse other reports:

https://thehostonline.co.uk/business/443129/jute-bag-market-analysis-2021-industry-trends-share-size-demand-and-future-scope/

https://thehostonline.co.uk/uncategorized/444576/luxury-goods-market-in-uae-2021-2026-market-drivers-demand-by-regions-size-and-forecast/

https://thehostonline.co.uk/business/448219/airport-passenger-screening-systems-market-development-trends-demand-and-forecast-till-2026/

https://thehostonline.co.uk/business/460604/air-handling-unit-ahu-market-share-2021-with-top-manufacturers-systemair-ab-carrier-global-corporation-ciat-group-daikin-industries-ltd-flaktgroup-holding-gmbh/

https://thehostonline.co.uk/business/460612/building-integrated-photovoltaics-bipv-market-share-2021-with-top-manufacturers-ankara-solar-as-ertex-solartechnik-gmbh-hanergy-holding-group-ltd-hermans-techniglaz/

https://thehostonline.co.uk/uncategorized/460597/us-e-bike-market-report-2021-2026-industry-share-size-growth-opportunity-and-forecast/

https://thehostonline.co.uk/business/460590/sports-and-energy-drinks-market-share-2021-with-top-manufacturers-abbott-nutrition-co-aje-group-britvic-plc-champion-nutrition-inc-dangelo-extreme-drinks-co/

https://thehostonline.co.uk/business/459856/fullerene-market-research-report-2021-2026-industry-share-size-growth-and-forecast/

https://thehostonline.co.uk/business/460586/food-logistics-market-driving-factors-key-players-and-growth-opportunities-by-2026/

https://thehostonline.co.uk/business/472098/asia-pacific-tropical-fruit-puree-market-size-to-expand-at-a-cagr-of-1-01-during-2021-2026/

https://thehostonline.co.uk/uncategorized/440330/us-handicrafts-market-2021-26-industry-size-share-trends-and-growth-report/

About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Elena Anderson
IMARC Services Private Limited
+1 631-791-1145
email us here
