

Payment Processing Software Market 2027 | Latest Trend and Future Scope with Top Key Players

The report provides an overview and forecast of the global payment processing software market based on various segments.

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/EINPresswire.com/ -- A rise in the number of initiatives for promoting digital payments across the globe and growth in the e-commerce sector propel the growth of the [payment processing software market](#). In addition, rise in mobile phone users across the globe fuels the market growth.

However, data security and online cyber threats hamper market growth. Furthermore, the increase in the adoption of various advanced technologies such as the internet of things (IoT) and rise in per capita disposable income are expected to provide lucrative opportunities for the payment processing software market.

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Payment processing software is a very competitive and growing market, hence to increase the consumer base, prominent players are adopting different strategies such as the expansion of their services, new product launches, collaborations, partnerships, and mergers.

For instance, in March 2019, Square Inc. expanded its omnichannel offerings with new Square Online Store and a revamped Square for Retail. The 2 products offer sellers the tools to start or grow an omnichannel business with one cohesive solution.



Asia-Pacific region is expected to have the largest payment processing software market share during the forecast period, owing to emerging economies such as India, China, and South Korea and increase in smartphone users in the region.

In addition, the e-commerce sector in countries such as India is growing at a rapid pace. People prefer to buy things online instead of going physically to stores, which created demand among enterprises for efficient payment processing software, which, in turn, boosts growth of the market.

Major players include Adyen , Alipay, Alphabet Inc., Authorize.Net, BlueSnap, CCBill, Due, First Data Corporation, Global Payments PayU, Jack Henry & Associates Paysafe, PayPal Holdings Inc., Stripe, Square Inc., Wirecard, and Visa Inc.

COVID-19 scenario analysis:

- Since the COVID-19 virus outbreak in December 2019, the disease has spread to almost all countries around the globe, with the WHO declaring it a public health emergency. The global impacts of the disease are already starting to be felt, and expected to significantly affect.
- Though governments have imposed lockdowns to contain spread of the virus, businesses have shifted to online mode and are doing financial transactions online to run their operations, which boosts the adoption of payment processing software.
- Rise in e-commerce sales has been witnessed during pandemic, which in, turn, contributes to the payment processing software market growth.
- Overall, this pandemic will have a positive impact on the payment processing software market.

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Lastly, this report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights on the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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