

Credit Card Payment Market Share 2022, Industry Growth Analysis, Forecast till 2027

The rising demand for financial alternatives for emergencies and monthly payments is one of the key factors driving the credit card payment market

SHERIDAN, ALABAMA, UNITED STATES, February 2, 2022 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "[Credit Card Payment Market](#): Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," the global credit card payment market reached a value of US\$ XX Billion in 2021. Looking forward, IMARC Group expects the market to grow at a CAGR of XX% during 2022-2027.

A credit card is a payment device offered by financial organizations that allows cardholders to make purchases without using cash at the point of sale by granting them a credit limit. It is a dynamic way of payment that enables cardholders to pay collected charges to card issuers over time. A credit card helps consumers in increasing their purchasing power, establishing a credit score for home mortgages, and providing cashbacks, mileage points, and no international transaction costs. As a result, credit card payment solutions are utilized across numerous industries, such as healthcare, food and beverage (F&B), travel, etc.



Credit Card Payment Market

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.

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Global Credit Card Payment Market Trends:

The rising demand for financial alternatives for emergencies and monthly payments is one of the key factors driving the credit card payment market. Moreover, the inflating product utilization to purchase TVs, computers, cellphones, vacation packages, jewelry, etc., is further catalyzing the market growth. Besides this, the widespread availability of low-cost credit cards is acting as another significant growth-inducing factor. In addition to this, various advancements in Blockchain technology aimed at ensuring database security are also augmenting the global market for credit cards. Furthermore, several companies are offering customized credit cards to their staff to keep track of travel, meals, lodging, and inventories, which is further bolstering the product demand. Apart from this, the elevating investments in research and development (R&D) activities aimed at providing clients with improved digital prepaid card services are expected to bolster the credit card payment market in the coming years.

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<https://www.imarcgroup.com/credit-card-payment-market>

Global Credit Card Payment Market 2022-2027 Analysis and Segmentation:

Competitive Landscape with Key Players:

The competitive landscape of the industry has also been examined along with the profiles of the key players being:

American Express Company
Bank of America Corporation
Barclays PLC
Capital One Financial Corporation (Signet Financial Corporation)
Citigroup Inc
JPMorgan Chase & Co
Mastercard Inc.
Synchrony
The PNC Financial Services Group Inc
United Services Automobile Association
Visa Inc.

Breakup by Card Type:

General Purpose Credit Cards

Specialty Credit Cards

Others

Breakup by Provider:

Visa

Mastercard

Others

Breakup by Application:

Food and Groceries

Health and Pharmacy

Restaurants and Bars

Consumer Electronics

Media and Entertainment

Travel and Tourism

Others

Breakup by Region:

North America (United States, Canada)

Europe (Germany, France, United Kingdom, Italy, Spain, Others)

Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)

Latin America (Brazil, Mexico, Others)

The Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key Highlights of the Report:

Market Performance

Market Outlook

Porter's Five Forces Analysis

Market Drivers and Success Factors

SWOT Analysis

Value Chain

Comprehensive Mapping of the Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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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.

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