

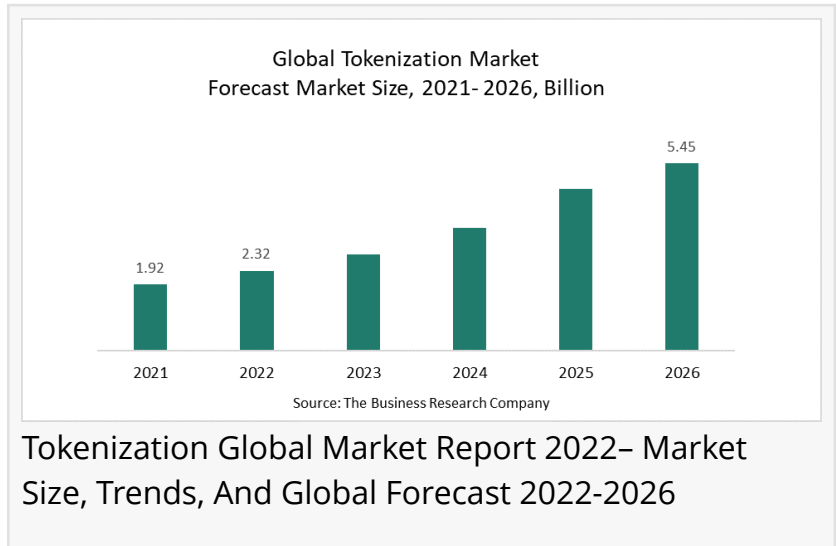
Tokenization Market Players Focus On Enabling Merchant System Interaction With Wearables

*The Business Research Company's
Tokenization Global Market Report 2022
– Market Size, Trends, And Global
Forecast 2022-2026*

LONDON, GREATER LONDON, UK,
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The integration of tokenization in
wearable devices is a key trend gaining
popularity in the tokenization market.
Companies are focusing on enabling
merchant system interaction with
consumer wearables, utilizing the

power of tokenization. For instance, in December 2020, US based financial services corporation, MasterCard collaborated with Singapore based digital payments company, MatchMove and Canada based wearable contactless payment company, Tappy to enable tokenization in payments chip for custom wearables. The small, flexible chip can be attached to different battery-less wearables and accessories such as watchstraps or keyrings, turning them into secure contactless payments devices, thus allowing MasterCard customers to securely add their payment cards to a chip that can turn accessories into payment-ready wearables.

The increasing amount of digital and contactless payments is expected to propel the growth of the [global tokenization market](#) during the forecast period. Tokenization protects sensitive data by changing it with a non-significant value having the same format and length as the original one. The use of card tokenization for payments option is more secure than encryption, since with tokenization, there is no cryptographic key, only an intelligent mapping that cannot be cracked in the event of an attack. The increasing digital payments creates high demand for payment security, thus driving the tokenization market. For instance, according to Indian government data, digital transactions grew by close to 90% from 232,000 to over 430,000 in the three years between FY19 to FY21. Hence, the growing digital transitions and payments is expected to drive the tokenization market.



Read more on the Global Tokenization Market Report

<https://www.thebusinessresearchcompany.com/report/tokenization-global-market-report>

The global [tokenization market size](#) is expected to grow from \$1.92 billion in 2021 to \$2.32 billion in 2022 at a compound annual growth rate (CAGR) of 21.09%. The change in the market growth trend is mainly due to the companies stabilizing their output after catering to the demand that grew exponentially during the COVID-19 pandemic in 2021. The global tokenization market share is expected to reach \$5.45 billion in 2026 at a CAGR of 23.74%.

Major players covered in the global tokenization industry are Fiserv, Inc., Visa, American Express Company, CipherCloud, Inc., TokenEx, Futurex, Symantec, AsiaPay Limited, MeaWallet, Thales Trusted Cyber Technologies, Mastercard Inc., Entrust Corporation, Bluefin Payment Systems, Sygnum Bank AG and HST.

TBRC's global tokenization market report is segmented by component into solutions, services, by service into professional services, managed services, by application area into payment security, user authentication, compliance management, by vertical into banking, financial services, and insurance, healthcare, IT and ITeS, government, retail and ecommerce, energy and utilities, others, by organization size into large enterprises, SMEs.

Tokenization Global Market Report 2022 – By Component (Solutions, Services), By Services (Professional Services, Managed Services), By Application Area (Payment Security, User Authentication, Compliance Management), By Vertical (Banking, Financial Services, and Insurance, Healthcare, IT And ITeS, Government, Retail And eCommerce, Energy And Utilities), By Organization Size (Large Enterprises, SMEs) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a tokenization market overview, forecast tokenization market size and growth for the whole market, tokenization market segments, geographies, tokenization market trends, tokenization market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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