

What is the Total Addressable Market for Digital Payment Industry?

Rising Internet proliferation and growth of e-commerce are key factors driving global digital payment market growth

VANCOUVER, BC, CANADA, March 29, 2022 /EINPresswire.com/ -- The latest market intelligence study on the Digital Payment market brings in the best of both qualitative and quantitative assessment techniques to explore the market size, share, and status of the Digital Payment market for the forecast period, 2021 - 2028



[digital payment market size](#) is expected to reach USD 215.88 Billion at a steady CAGR of 13.3% in 2028, according to latest analysis by Emergen Research. Factors driving steady market revenue growth include rising Internet proliferation and growth of e-commerce sector. According to the International Telecommunication Union (ITU), in 2019, over 4 Billion individuals (51% of the global population) had access to the Internet, an increase of 8.1% from the previous years. Rising Internet proliferation has been pivotal in spurring growth of e-commerce sales, which in turn, is driving demand for digital payment methods such as digital wallets as a means to a secure, convenient, and fast payment method for e-commerce customers. Digital wallet enables a pleasant and improved online shopping experience by eliminating complications in checkout processes, which are the primary reasons behind shoppers abandoning their shopping carts. Additionally, digital wallets are also beneficial in enhancing customer loyalty, thereby encouraging e-commerce service providers to integrate digital wallets in their digital payments options.

The research takes a closer look at prominent factors driving the growth rate of the prominent product categories across major geography. Furthermore, the study covers a lot of the sales, gross margin, consumption capacity, spending power and customer preference across various countries. The report offers clear indications how the Digital Payment market is expected to witness numerous exciting opportunities in the years to come. Critical aspects including the growing requirement, demand and supply status, customer preference, distribution channels

and others are presented through resources such as charts, tables, and infographics.

Request a sample copy of the global Digital Payment market report @
<https://www.emergenresearch.com/request-sample/607>

The global Digital Payment market consists of various segments, including product type outlook, application spectrum, end-user overview, leading regions, and the competitive analysis. The report further provides information regarding the value chain, emerging market sectors, and the technological advancements in the industry to benefit readers and businesses looking to invest in this industry.

Key Market Competitors Profiled in the Report:

Mastercard Inc., Fiserv Inc., Visa Inc., JPMorgan Chase & Co., PayPal Holdings Inc., Intuit Inc., Global Payments Inc., Stripe, PayU, and ACI Worldwide Inc.

The report emphasizes the demands and ongoing trends of the global Digital Payment market, more importantly, across the major regions of the market. Additionally, our analysts have included SWOT analysis and Porter's Five Forces analysis in the report to offer a better understanding of the competitive spectrum of this ever-evolving industry. Moreover, the report sheds light on the cutting-edge expansion strategies adopted by the market contenders, such as mergers & acquisitions, joint ventures, partnerships & collaborations, new product launches, and brand promotions.

Emergen Research has segmented the global digital payment market on the basis of offering, organization size, mode of deployment, industry vertical, and region:

Offering Outlook (Revenue, USD Billion; 2018–2028)
Solutions

Payment Gateway Solutions

Payment Wallet Solutions

Payment Processing Solutions

Payment Security & Fraud Management Solutions

Point of Sale Solutions

Services

Professional Services

Managed Services

Organization Size Outlook (Revenue, USD Billion; 2018–2028)

Large Enterprise

Small & Medium-sized Enterprises

Mode of Deployment Outlook (Revenue, USD Billion; 2018–2028)

On-Premises

Cloud

Industry Vertical Outlook (Revenue, USD Billion; 2018–2028)

BFSI

Healthcare

Retail

Transportation & Logistics

Travel & Hospitality

Media & Entertainment

Others

For more details of the Digital Payment Market Report, visit @

<https://www.emergenresearch.com/industry-report/digital-payment-market>

Key Highlights from the Report

In February 2021, Mastercard in collaboration with Fibank launched MyFin, which is a digital wallet for online payments and fast money transfers. MyFin delivers advanced features enabling peer-to-peer money transfer using payment links.

Digital payment security and fraud management solutions incorporate innovative security features, such as biometric authentication and tokenization to help lessen the threats associated with scams and chargebacks. A digital wallet, such as Alipay, deploys tokenization and advanced customer authentication to provide higher rates of transaction approval than other payment methods. Thus, digital payments, by delivering enhanced payment flexibility allows businesses to protect their revenue by preventing customer churn arising from insufficient at the time of making a purchase.

Large enterprises provide multiple digital payment options to improve their customer experience. Enterprise digital wallets are evolving as a cheaper, convenient, and secure payment method. Retail giants such as Walmart, Amazon, Kroger, and Alibaba have their enterprise digital wallets to provide the benefit of direct payments by customers and remove payment card intermediaries.

Major Geographies Covered in the Report:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

In addition, the competitive dynamics of the Digital Payment market are evaluated in detail during the study. Current and future trends shaping the progress of the industry are evaluated during the study, which offers a review of the major technology trends expected to dominate the during the forecast period, The assessment report not only identifies but also anticipates and satisfies business owners' questions pertaining to the dramatic shift in customer preferences, spending power and consumer demands worldwide. Along with this, import and export status, demand and supply, distribution channel, cost structure, gross margin and profits generated across different segments are thoroughly examined.

Target Audience of the Report:

Leading Companies

Large, medium-sized, and small enterprises

Investors

Value-Added Resellers (VARs)

Venture capitalists

Third-party knowledge providers

The global Digital Payment market report evaluates the latest economic scenario in terms of

value and volume. It highlights the key growth drivers, restraints, production capacity, demand & supply ratio, import/export status, growth rate, and other critical aspects. Additionally, the report also performs SWOT analysis, Porter's Five Forces analysis, speculation attainability investigation, and venture return investigation.

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Key Benefits of Buying the Global Digital Payment Report:

Comprehensive analysis of the changing competitive landscape

Assists in decision making processes for the businesses along with detailed strategic planning methodologies

The report offers an 8-year forecast and assessment of the Global Digital Payment Market

Helps in understanding the key product segments and their estimated growth rate

In-depth analysis of market drivers, restraints, trends, and opportunities

Comprehensive regional analysis of the Global Digital Payment Market

Extensive profiling of the key stakeholders of the business sphere

Detailed analysis of the factors influencing the growth of the Global Digital Payment Market

Thank you for reading our report. For further details or to inquire about customization, please get in touch with us. We assure you that your report will be designed as per your requirements.

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