

Digital Payments Market Growth Significantly Impacted By The Rapid Development Of Smart Cities

The Business Research Company's Digital Payments Global Market Report 2022: Market Size, Trends And Forecast To 2030

LONDON, GREATER LONDON, UK, June 16, 2022 /EINPresswire.com/ -- The digital payments market is expected to be aided by rapid growth in investments in smart city projects in many countries globally. Payment

technologies are a significant component of smart cities since it features in the majority of basic services offered to citizens. Digital payments play a major role in improving the payments ecosystem across departments with various use cases that can cover multiple C2G (Citizen to Government payments), G2C (Government to Citizen) payments which ensure enhanced efficiency and security by reducing the dependency on cash. In 2021, European investment firm Eurazeo's subsidiary, Idinvest Partners, has completed the first close of its Smart City Fund II. The fund plans to raise a total of EUR 200 million (US\$ 243.5 million), and to date, has raised EUR 80 million (US\$ 97.4 million). Up to 40% of the current fund will be allocated to startups in Southeast Asia and China. The concept of smart cities is becoming more popular in developing nations too. The development of smart cities is expected to act as a driver for the digital payments industry growth in the forecast period.

Read more on the Global Digital Payments Market Report

<https://www.thebusinessresearchcompany.com/report/digital-payments-market>

The global [digital payments market size](#) is expected to grow from \$83.53 billion in 2020 to \$125.01 billion in 2025 at a rate of 8.4%. The global digital payments market share is then expected to grow at a CAGR of 8.1% from 2025 and reach \$184.92 billion in 2030.

Companies are increasingly adopting wearable devices as payment devices. According to the global digital payments market analysis, wearable devices are a category of electronic devices that can be worn as on the body and are used for tracking information on a real-time basis. The gadgets are hands-free devices with practical applications that are powered by microprocessors



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Digital Payments Market 2022 - Opportunities And
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and have the ability to send and receive data via the Internet. Wearable devices allow consumers to enjoy the convenience of using their card for payments. They also enable payments to be quickly and invisibly added to wearables, delivering an enhanced consumer experience.

Major players covered in the global digital payments industry are Paypal Holdings Inc., Ant Group, Amazon.com, Inc., Visa Inc., Apple Inc.

TBRC's digital payments market report is segmented by mode of payment into point-of-sale (POS), on-premises, by end-user industry into retail, banking and financial service, telecommunication, government, transportation, by deployment into cloud, on-premise, by enterprise size into large enterprise, small and medium enterprise.

[Digital Payments Market 2022](#) – By Mode Of Payment (Point Of Sale, Online Sale), By End-User Industry (Retail, Banking And Financial Service, Telecommunication, Government, Transportation), By Deployment (Cloud, On-Premise), By Enterprise (Large Enterprises, Small And Medium Enterprises), And By Region, Opportunities And Strategies – Global Forecast To 2030 is one of a series of new reports from The Business Research Company that provides a digital payments market overview, forecast digital payments market size and growth for the whole market, digital payments market segments, geographies, digital payments market trends, digital payments market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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