Digital Payment Market Manufacturers, Type, Application, Regions and Forecast to 2028

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

Emergen Research Logo

VANCOUVER, BC, UNITED STATES, June 30, 2022 /EINPresswire.com/ -- The global 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.

> Market Size – USD 79.22 Billion in 2020, Market Growth – at a CAGR of 13.3%, Market Trends – Growing preference for contactless payments
>
> *Emergen Research*

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.

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Some 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.

Key players in the market include Mastercard Inc., Fiserv Inc., Visa Inc., JPMorgan Chase & Co., PayPal Holdings Inc., Intuit Inc., Global Payments Inc., Stripe, PayU, and ACI Worldwide Inc.

The research study sheds light on the key growth opportunities and market trends along with other vital market dynamics, including the drivers and restraints on the industry growth. With this report, the prospective buyers can be sure to become capable of adapting to the changes in the Digital Payment industry.

Browse complete report description and visit our website @ https://www.emergenresearch.com/industry-report/digital-payment-market

The study has been conducted on the basis of inputs from the industry leaders. Thus, a conscious effort to dive deep and unearth hard to find information pertaining to the growing market landscape and growth prospects over the next few years is clearly visible in the study. The market intelligence report further comprises of discussions about the major vendors operating in the Digital Payment space

Segmentation:

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

Global Digital Payment Market Geographical Landscape - Synopsis:

The report closely studies the growth trajectory of the global Digital Payment Market. It brings to light the global dominance of the leading regional segments, including North America, Asia Pacific, Europe, Latin America, and the Middle East & Africa.

Overview of the Digital Payment Market Report:

Introduction, Product Scope, Market Overview, and Opportunities

Analysis of the Manufacturers with sales, revenue, and price analysis

Comprehensive analysis of the competitive landscape

Extensive profiling of the key competitors along with their business strategies and market size

Regional analysis of the market along with sales, revenue, market share, and global position

Country-wise analysis of the market along with types, applications, and manufacturing

Strategic recommendations to established players as well as new entrants

The study elaborates on the crucial information pertaining to the regional Digital Payment share. It simultaneously focuses on the significant details about the growth patterns of each regional market.

Moreover, the report encases an exhaustive geographical study of the market, emphasizing the business growth prospects and market barriers for each of the key market regions.

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