

# Digital Payment Market Trends 2022-2027 | Industry Size, Share, Growth, Opportunities and Competitive Overview

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/EINPresswire.com/ -- According to

IMARC Group's latest report, titled

["Digital Payment Market: Global](#)

Industry Trends, Share, Size, Growth,

Opportunity and Forecast 2022-2027,"

the global digital payment market is

expected to exhibit a CAGR of 17.8%

during 2022-2027. Digital payment

involves any transaction performed

using a digital device, such as a mobile

phone, while eliminating the physical

exchange of money. It includes digital wallets, cards, a unified payment interface (UPI), prepaid cards, internet banking, and point of sale (PoS) terminals as common transaction procedures. As compared to traditional payment methods, digital payment is more flexible, secure, fast, and user-friendly as transactions are administered by secure gateways. Due to the aforementioned properties, they are widely adopted in the banking, financial services, and insurance (BFSI), healthcare, retail and e-commerce, and transportation sectors to ensure hassle-free, cashless payment, prevent fraudulent activities, and enhance the overall user experience.



## COVID-19 Impact:

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 Digital Payment Market Trends:

One of the key factors driving the global digital payment market growth is the widespread adoption of the solution across various industrial verticals due to rapid digitization and the increasing instances of cyberattacks and fraudulent activities. This is further influenced by the

rising awareness about the multiple benefits of adopting digital payment platforms, such as easily traceable transactions, storage of payment details in a merchant-specific database, and the provision of direct bank transfers. Additionally, the favorable initiatives being undertaken by governments to promote the uptake of digital payment methods for attaining the objective of a cashless economy are supporting the market growth. Moreover, the extensive usage of e-commerce platforms for purchasing various products, especially during the COVID-19 pandemic, has augmented the need for digital wallets to ensure contactless payment and control the spread of the virus, which, in turn, is impelling the market growth. Furthermore, the large-scale integration of the internet of things (IoT), fifth-generation ([5G](#)) networks, blockchain, [radio frequency](#) identification (RFID), and near-field communication (NFC) solutions to optimize digital payment processes are supporting the market growth.

## Digital Payment Market 2022-2027 Competitive Analysis and Segmentation:

### Competitive Landscape With Key Players:

The competitive landscape of the digital payment market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- [ACI Worldwide Inc.](#)
- [Adyen N.V.](#)
- [Aliant Payment Systems Inc.](#)
- [Amazon.com Inc.](#)
- [American Express Company](#)
- [Apple Inc.](#)
- [Eiserv Inc.](#)
- [Mastercard Incorporated](#)
- [Novetti Group Limited](#)
- [Paypal Holdings Inc.](#)
- [Stripe Inc.](#)
- [Total System Services Inc.](#)
- [Visa Inc.](#)
- [Wirecard AG](#)

### Key Market Segmentation:

The report has segmented the global digital payment market on the basis of component, payment mode, deployment type, end use industry and region.

### Breakup by Component:

•Solutions:

- Application Program Interface
- Payment Gateway
- Payment Processing
- Payment Security and Fraud Management
- Transaction Risk Management
- Others

•Services:

- Professional Services
- Managed Services

Breakup by Payment Mode:

- Bank Cards
- Digital Currencies
- Digital Wallets
- Net Banking
- Others

Breakup by Deployment Type:

- Cloud-based
- On-premises

Breakup by End Use Industry:

- BFSI
- Healthcare
- IT and Telecom
- Media and Entertainment
- Retail and E-commerce
- Transportation
- Others

Breakup by Region:

- North America
- Asia Pacific
- Europe
- Latin America
- Middle East and Africa

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<https://www.imarcgroup.com/request?type=report&id=2473&flag=C>

#### Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

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

#### About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

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.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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