

Payment Gateway Market Size Worth USD 98.2 Billion by 2030 | CAGR: 17.7% : Allied Market Research

Rising e-commerce sales and growing internet penetration globally are other significant factors that are anticipated to contribute to the growth of the market.

PORTLAND, PORTLAND, OR, UNITED STATE, September 28, 2022 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "[Payment Gateway Market Size Worth USD 98.2 Billion by 2030 | CAGR: 17.7% : Allied Market Research](#)."

The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

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Rise in transaction data and increase in utilization of different online payment methods such as internet banking, credit cards, debit cards, and mobile wallets drive the growth of the global payment gateway market. However, privacy & security issues and surge in online frauds pose a big threat to the market growth. On the other hand, increase in investments in advanced technologies by market players and increase in popularity and accessibility of high-speed internet present new opportunities in the coming years.

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Based on end use, the BFSI segment held the largest market share in 2021, accounting for around one-third of the global payment gateway market, and is expected to maintain its lead status by 2030. This is due to rise in popularity of digital transactions for exploring new business



opportunities and surge in user base in the sector. However, the travel and hospitality segment is projected to grow at the fastest CAGR of 18.9% from 2022 to 2030, owing to availability of security, simplicity, and convenience carrying out transactions for online bookings.

Based on type, the hosted segment accounted for the highest market share in 2021, contributing to nearly three-fifths of the global payment gateway market, and is projected to maintain its leadership status during the forecast period. This is due to its ease in utilization with plug-and-play plugins for e-commerce stores, fraud management, multiple payment options, and others. However, non-hosted segment is estimated to witness the highest CAGR of 18.1% from 2022 to 2030, owing to the complete control of merchants over the customer experience as customers will be able to complete the checkout process on the web page.

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Based on enterprise size, the large enterprise segment contributed to the highest market share in 2021, holding more than three-fifths of the global payment gateway industry, and is projected to maintain its lead position during the forecast period. This is due to availability of various payment gateway services with international payment options, hassle-free reconciliation, and multiple payment modes. However, the small and medium enterprise segment is estimated to register the highest CAGR of 17.9% from 2022 to 2030. This is attributed to high success rate of transactions, affordable charges, and ease in growth tracking.

Based on region, Asia-Pacific contributed to the largest market share in 2021, accounting for nearly two-fifths of the global ransomware protection market, and is expected to maintain its dominance in terms of revenue by 2030. Moreover, this region is projected to manifest the fastest CAGR of 18.4% during the forecast period. This is due to increase in cross-border payment services provided by top payment service providers such as PayPal, Stripe, Payoneer, and others. The research also analyzes regions including North America, Europe, and LAMEA.

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Covid-19 Pandemic

- In order to reduce the possibility of cross-contamination, people, businesses, and organization preferred online transactions over cash. This led to rise in online transactions and digital payments. Owing to this, the demand for payment gateways surged considerably during the Covid-19 pandemic.
- During the pandemic, consumer-to-business transactions and electronic peer-to-peer payment increased considerably. This popularity, in turn, increased the revenue for payment gateway providers.

- The trend of online shopping gained momentum during the pandemic. This was due to the closure of physical stores, supermarkets, shopping malls, and other stores with lockdown restrictions in place. With increase in online shopping, people preferred to pay online for shopped items, which, in turn, raised the utilization of payment gateways.
- The demand for payment gateway is expected to continue to rise post-pandemic as people begin to prefer online transactions and digital payments over cash transactions.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

Other Trending Report:

1. [Payment Analytics Software Market](#)

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Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts, and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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