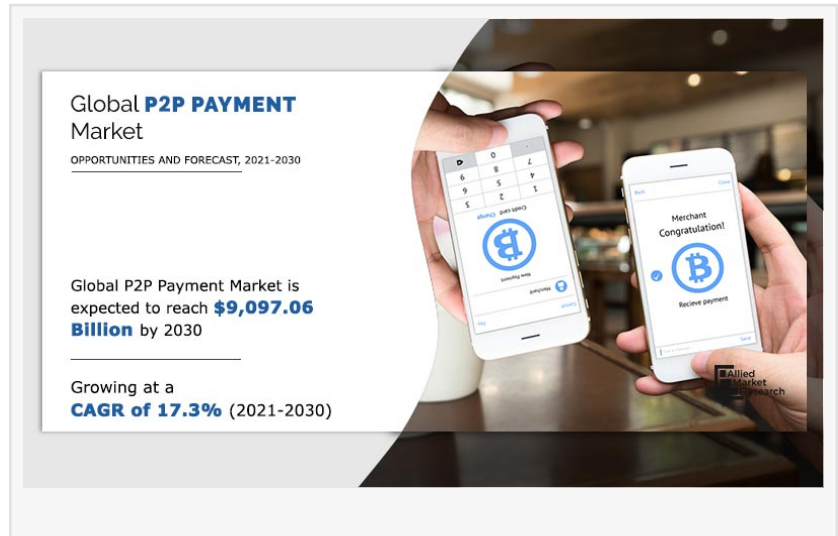


P2P Payment Market Size, Share, Status and Forecasts 2022-2030 | Apple , Circle International Financial Limited, Google

PORTLAND, OREGAON, UNITED SATES, September 30, 2022 /

EINPresswire.com/ -- According to the report published by Allied Market Research, the global [P2P payment market](#) generated \$1,889.16 billion in 2020 and is estimated to garner \$9,097.06 billion by 2030, witnessing a CAGR of 17.3% from 2021 to 2030. The report provides an extensive analysis of changing market dynamics, top segments, top investment pockets, regional landscape, value chain, and competitive scenario.



Rise in adoption of online banking, mobile banking, and e-commerce by consumers and an increase in smartphone usage among the younger generation driving the global P2P payment market. Furthermore, rise of the m-commerce industry in emerging economies supplements the market growth. However, an increase in data breaches and security issues in P2P payments hinder the market growth. On the contrary, demand for efficient & hassle-free transaction services and surge in usage of NFC, RFID, and host card emulation technology in P2P payments would provide opportunities in the coming years.

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COVID-19 Scenario:

Many banks & financial institutions have been offering their customers new digital tools and techniques to facilitate P2P payments during the Covid-19 pandemic. This led to witnessed significant adoption of these services.

The adoption of P2P payments increased among people as they needed to transfer money to their relatives, friends, and acquaintances in case of emergencies, hospitalization, and others. The report offers detailed segmentation of the global P2P payment market based on transaction

mode, payment type, end user, application, and region. Based on payment type, the remote segment accounted for the highest share in 2020, contributing to more than three-fifths of the total share, and is estimated to maintain its leadership status throughout the forecast period. However, the proximity segment is projected to manifest the fastest CAGR of 18.9% from 2021 to 2030.

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Based on application, the retail segment held the largest share in 2020, contributing to around one-third of the global P2P payment market, and is estimated to maintain its lead position during the forecast period. However, the hospitality & transportation segment is projected to manifest the largest CAGR of 22.1% from 2021 to 2030.

Based on region, Asia-Pacific contributed to the highest share in 2020, accounting for more than one-third of the total share, and is expected to continue its dominance in terms of revenue by 2030. Moreover, this region is estimated to portray the largest CAGR of 20.1% during the forecast period. The research also analyzes regions including North America, Europe, and LAMEA.

P2P Payment Market Key Segments

By Transaction Mode

- Mobile Web Payments
- Near Field Communication
- SMS/Direct Carrier Billing
- Others

By Payment Type

- Remote
- Proximity

By End User

- Personal
 - 18 to 30 Year
 - 31 to 54 Year
 - 55 to 73 Year
- Business

By Application

Media & Entertainment
Energy & Utilities
Healthcare
Retail
Hospitality & Transportation
Others

Key Market Players

Alibaba.com
Apple Inc.
Circle International Financial Limited
Google LLC
One97 Communications Limited (Paytm)
PayPal Holdings Inc.
Square, Inc.
WePay Inc.
Wise Payments Limited
Zelle

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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 and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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