

Digital Payment Market Size, Industry Trends, Growth, Top Companies Share and Research Report 2022-2027

The rising penetration of smartphones and high-speed internet represents the primary factor driving the global digital payment market growth.

SHERIDAN, WY, USA, November 22, 2022 /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, alternatively referred to as electronic payment, represents fast, secure, and

convenient payment methods that involve transferring money over the internet or via electronic channels. They can be categorized into internet banking, unified payments interface (UPI), mobile wallets, banking cards, etc. These digital payment modes allow individuals to pay directly from their banks and enable efficient tracking of transactions by storing payment information in a merchant-specific database available to both the merchants and consumers. They are more reliable, safe, and transparent than other traditional payment procedures, as the transactions are processed by secure gateways. Consequently, digital payment solutions find extensive applications across various sectors, such as healthcare, information technology (IT), telecommunication, media, entertainment, retail, e-commerce, transportation, etc.

Year Considered to Estimate the Market Size:

Base Year of the Analysis: 2021

Historical Period: 2016-2021

Forecast Period: 2022-2027

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Digital Payment Industry Trends:

The shifting preferences toward real-time payments among the masses for immediate funds availability, instant confirmation, settlement finality and integrated information flows are primarily driving the digital payment market. In addition to this, the emerging trend of adopting mobile wallets, on account of enhanced security, flexibility, and convenience, is also positively influencing the global market. Besides this, the elevating focus among leading e-commerce companies on developing point-of-sale (POS) systems for effectively handling online and in-store transactions is acting as another significant growth-inducing factor. Moreover, the increasing penetration of 5G network connectivity that helps digital payment service providers implement efficient fraud prevention measures is further stimulating the [digital payment market growth](#). Apart from this, the rising adoption of electronic transaction systems by government bodies to cover multiple government-to-citizen (G2C) and citizen-to-government (C2G) payments are anticipated to propel the digital payment market over the forecasted period.

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.
- Fiserv 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 based on component, payment

mode, deployment type, end use industry and region.

Breakup by Component:

- Solutions:
 - o Application Program Interface
 - o Payment Gateway
 - o Payment Processing
 - o Payment Security and Fraud Management
 - o Transaction Risk Management
 - o Others
- Services:
 - o Professional Services
 - o 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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This report can serve as an excellent guide for investors, researchers, consultants, marketing strategists and all those who are planning to foray into the market in any form.

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.

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