

# Global B2B Payments Platform Market Size and Shares To Grow At A CAGR Of 8.35% Revenue By 2028 - Zion Market Research

*The global B2B payments platform market size was worth around USD 942.67 billion in 2021 and is predicted to grow to around USD 1564 billion by 2028*

SUITE N202, NEW YORK, UNITED STATES, December 14, 2022

/EINPresswire.com/ -- The [global B2B payments platform market is expected to grow](#) owing to the rise in the

number of fintech companies offering attractive payment solutions. Even though payments for services are one

of the most critical aspects of running a business smoothly, any business owner would look for solutions where repetitive activities like regular payments can be automated or do not require micromanaging. There is a significant rise in the number of solution providers with promising

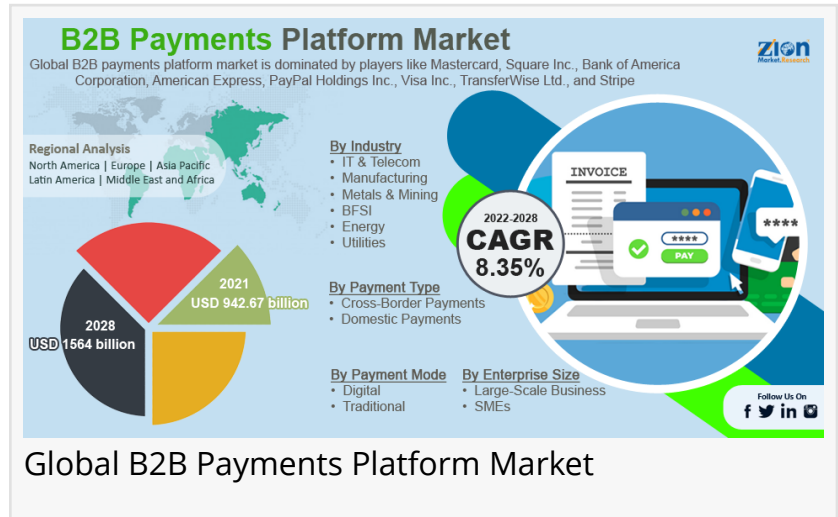
outputs. Nationwide, a UK-based building society managed to provide more than USD 19.7 million to Future Technologies for speeding up the process of user-oriented banking experiences.

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The report analyzes the global B2B payments platform market's drivers, restraints/challenges, and the effect they have on the demands during the projection period 2022-2028”

*Zion Market Research*

America Corporation, American Express, PayPal Holdings Inc., Visa Inc., TransferWise Ltd., and Stripe.



## [payments-platform-market](#)

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Zion Market Research Methodology



The global B2B payments platform market is segmented based on industry, enterprise size, payment mode, payment type, and region.

1- By industry, the global market is segmented into IT & telecom, manufacturing, metals & mining, BFSI, energy & utilities. Almost all sectors entail at least some form of B2B payments but BFSI leads the global market owing to the heavy transactions conducted under this category.

2- By enterprise size, large-scale business and SMEs are the two main segments, and the global market is dominated by the large-scale business segment. This can be attributed to the higher adoption rate of B2B trading amongst large-scale organizations especially in international trade in order to expand their global presence. In June 2022, India's overall export value was around USD 65 billion which is projected to grow further in the coming years.

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3- Based on payment mode, the global market segments are digital and traditional. The global market is expected to be dominated by digital payment modes since they offer faster transactions, less scope for error, well-organized data, and accurate transaction history. As per official reports, over 71% of businesses prefer digital payments with an increasing number of organizations accepting online transactions.

4- By payment type, the global market is divided into cross-border payments and domestic payments. Cross-border payments may generate higher revenues since a large sum of money is involved in such payments.

### [Global B2B Payments Platform Market Overview](#)

Business-to-business or B2B payments are exchanges or transfers of monetary values from a buyer to the supplier where the transactions take place in a business setting. B2B payments can be recurring or a one-time event depending on the contractual obligations of the parties involved. The complexities involved in B2B payments are higher than the ones involved in business-to-customer payments since B2B payments involve larger transactions and the approval process of such transactions is more stringent. In some cases, the transactions may take up to more than a week to complete. B2B payments platform refers to systems or facilities that aid these transactions. Some of the most common platforms used widely are wire transfers, cheques, automated clearing houses (ACH), credit cards, cash, digital transactions, etc. Each payment method comes with its own set of pros and cons and it is up to the company to decide which platform best suits its requirement keeping in mind the total expense, needs of the business, frequency of transactions, and others.

Issuing cheques is one of the most traditional forms of B2B payments and still remains largely popular amongst all consumer groups. ACH are electronic transfers and are a common mode of money transfers in many large-scale firms. In 2019, more than USD 25 billion were exchanged with the help of the ACH platform. Wire transfers are used for high-value transactions and as per Glenbrook, they make up to 90% of the transactions involving a higher sum of money. Credit cards are yet to leave a mark in B2B payment platform systems because of the huge transaction fees charged by the credit card platforms.

Covid-19 managed to shift the dynamics in the global market owing to a change in the mode of B2B payments. Since the movement of individuals was restricted owing to the virus spread along with the closure of all non-essential units like banks, or other money-exchange places, the majority of the market players had to adopt online modes or wire transfers in order to continue with the payments.

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#### Recent Development:

In February 2021, Eedenbull, a global Fintech innovation company, inaugurated its first office in the USA. From its new office, the company plans to create strategies that will aid banks in North America to use its Commercial Payments-as-a-Service (CPaaS) portfolio and payment technology in order to empower the banks with progressive thinking while providing better services to SMEs.

In May 2022, Visa announced that it will explore more opportunities to collaborate with fintech companies in India in order to enhance payment solutions for B2-B suppliers and the entire value-chain of corporates. This is regarded as one of the big bets in terms of B2B payments in the corporate and commercial world.

In May 2022, PayMate India, a leading B2B payments solutions provider, filed Draft Red Herring Prospectus for Initial Public Offering to raise around INR 1,500 Crore. As of the date, DRPH was filed, the promoter group held 66.7% of the company while the rest was distributed between Public shareholders. Book Building Process was used to make the offer.

In July 2022, French Fintech Hero, an upcoming B2B payments platform, managed to raise USD 12.49 million within 7 months of its launch. The payment solutions provided are more inclined toward mid-size firms and SMEs. The company aims to create a platform where users can take care of order-to-cash for suppliers and procure-to-pay for clients

#### Regional Analysis

North America is expected to dominate the global B2B payments platform market owing to higher transactions occurring across industries. The USA is one of the largest market shareholders globally. This is aided by a growing number of investments by the private and government sector in the field of finance to enhance experience related to financial deals. The regional growth may also be attributed to the growing demand for technological advancements in the field of payments. Asia-Pacific may also grow significantly because of the rising foreign investments in countries like China, India, and Singapore which is aided by domestic technological growth as well. The governments have been rolling out policies to attract foreign investors while also encouraging domestic players thus propelling regional market cap.

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