

Global Digital Payment Market Size, Share, Price, Trends, Growth, Analysis, Key Players, Report, Forecast 2021-2026

Global Digital Payment Market To Be Driven At A CAGR Of 13% In The Forecast Period Of 2021-2026

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EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Digital Payment Market Share](#), Size, Trends, Segments, Report and Forecast 2021-2026', gives an in-depth analysis of the global digital payment market, assessing the market based on its

segments like solution, deployment, mode of payment, end use, and major regions like Asia Pacific, Europe, North America, Middle East and Africa and Latin America.

The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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<https://www.expertmarketresearch.com/reports/digital-payment-market/requestsampl>

The key highlights of the report include:

Market Overview (2021-2026)

Historical Market Size (2020): USD 4.9 Trillion

Forecast CAGR (2021-2026): 13%

Forecast Market Size (2026): USD 10.4 Trillion

The global digital payment market is driven by the initiatives of government to introduce digitisation in the economies in developing countries such as India, China, Singapore, and



Australia. In order to improve transparency, boost productivity, and provide easy transaction facilities the growing investment of government and private players will drive the growth in the forecast period. Additionally, the growing utilisation of smart phones and rapid development in network & communication sector to provide faster internet will aid the growth. Further, amidst Covid-19 pandemic the digital market saw a rapid growth owing to the need for contactless services.

Digital Payment Industry Definition and Major Segments

Digital payments are online or digital transactions which do not involve exchange of physical cash. It requires electronic medium for exchange of money in between payer and payee. They require internet and a device with a mediating electronic platform.

Explore the full report with the table of contents@

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The market is divided on the basis of solution into:

- Payment Gateway
- Payment Security and Fraud Management
- Payment Processing
- Transaction Risk Management
- Others

The market is bifurcated on the basis of deployment into:

- Cloud
- On-Premises

In terms of mode of payment, the market is segmented into:

- Digital Wallets
- Bank Cards
- Debit card
- Credit card
- Pre-paid card
- Net Banking
- Digital Currencies
- Others

The market is segmented on the basis of end use into:

- BFSI

- Healthcare
- Retail and E-commerce
- IT and Telecommunication
- Media and Entertainment
- Transportation and Logistics
- Travel and Hospitality
- Education
- Others

On the basis of regional markets, the industry is divided into:

- 1 North America
 - 1.1 United States of America
 - 1.2 Canada
- 2 Europe
 - 2.1 Germany
 - 2.2 United Kingdom
 - 2.3 France
 - 2.4 Italy
 - 2.5 Others
- 3 Asia Pacific
 - 3.1 China
 - 3.2 Japan
 - 3.3 India
 - 3.4 ASEAN
 - 3.5 Others
- 4 Latin America
 - 4.1 Brazil
 - 4.2 Argentina
 - 4.3 Mexico
 - 4.4 Others
- 5 Middle East & Africa
 - 5.1 Saudi Arabia
 - 5.2 United Arab Emirates
 - 5.3 Nigeria
 - 5.4 South Africa
 - 5.5 Others

Digital Payment Market Trends

Regionally, North America and Europe are the largest shareholder in the global digital payment market owing to the early adoption of the technology. Moreover, advance smartphone technology and internet in the region aids to the growth of the market. Meanwhile, Asia Pacific is

expected to witness fastest growth in the forecast period. This can be attributed to the growing smartphone penetration in the Asia Pacific region and growing usage of digital wallets due to its convenience. Additionally, heavy investment by governments in developing countries such as China and India, for development of digital platforms, favourable legislations and presence of domestic players will aid the growth. Further the preference of contactless transaction amidst covid-19 pandemic will propel the growth.

Key Market Players

The major players in the market are Square, Inc., Fiserv, Inc., PayPal Holdings, Inc., Visa Inc., MasterCard Incorporated, Apple Inc., One97 Communications Limited, and a few others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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