

Electronic Bill Presentment and Payment Market Expected to Reach USD 26,614.0 million by 2030 – Astute Analytica

CHICAGO, UNITED STATES, January 16, 2023 /EINPresswire.com/ -- The [Global Electronic Bill Presentment and Payment \(EBPP\) market](#) was valued at USD 11,805.5 Million in 2021 and is reaching a valuation of US\$ 26,614.0 million by 2030 growing at a CAGR of 9.7% during the forecast period 2022-2030.

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Companies employ the electronic bill presentment and payment (EBPP) procedure to obtain payments online using resources like the Internet, direct dial access, and automated teller machines (ATMs).

Factors Affecting Market Growth

Growing application of contactless payments

Contactless payments are becoming increasingly popular with customers, especially the younger generation, thanks to the quick development of card payment technology and the widespread adoption of real-time payments, cryptocurrencies, and P2P mobile payments. E-commerce players also embrace contactless payment methods. For instance, the international e-commerce business Amazon.com has developed the Amazon One PoS terminal, a contactless device that scans the palm.

Rising comfort and convenience of online transactions

The expanding use of e-bill payment systems is being driven by the growing confidence of billers and consumers in the transparency, ease, flexibility, and time savings provided by online transactions. Additionally, the popularity of e-payment methods is expanding as a result of the increasing use of smartphones and simple access to online services. The number of online



transactions climbed by 104% from 2020 to 2021, according to the (Covid) Era of Rising Fintech (ERF) report from Razorpay, a provider of payment solutions, with the food and beverage industry playing the largest role.

Insufficient coordination problems with banks and the existence of traditional bill payment methods

In a number of developing and poor nations, traditional bill payment methods like cheques and paper bills continue to make up a sizable portion of all transactions. Because they are concerned about becoming victims of fraud and data breaches while utilizing third-party websites to pay their bills, some consumers still prefer to maintain printed copies of their bill payment receipts. Large billers are gradually converting to a consolidated EBPP model, nevertheless. The efficient processing of e-bill payments is further hampered by factors like low internet penetration and frequent power outages in a number of emerging and undeveloped nations.

Growing Technological Innovations

Global demand for EBPP services is rising owing to the technological improvements that make these services easier to acquire and more convenient. For instance, Bottomline Technologies provides a number of technology-driven applications utilizing cutting-edge digital banking technologies, such as sophisticated cashiering, self-service platforms for client engagement, and reporting and compliance tools. In order to make paying bills quicker and easier, some industry participants have launched solutions with chatbots and AI functionalities.

Impact Analysis of COVID-19

Before the COVID-19 pandemic had started, EBPP was quickly becoming one of the most viable alternatives to mobile operators and billers, particularly for companies searching for creative ways to cut operating expenses. However, the COVID-19 pandemic saw a sharp increase in demand for EBPP solutions. The preference of consumers for online payment and billing systems over offline channels has increased due to factors like the fear of catching an infection by touching invoices and receipts and travel restrictions. This resulted in the customer base and transaction volumes of EBPP billers growing exponentially.

Segmentation Summary

By EBPP Type

In 2021, the biller-direct segment maintained the lion's share of 62.8% in the global market. The Biller-direct concept has benefits including innovative and economical methods of informing customers of pending bills. In comparison to conventional bill payment methods, the model also offers a more dependable and effective delivery system for both bill distribution and payment receipts. The billing model makes it easier for billers to stay in touch with their clients because

they have control over how the bill is displayed online. Contrarily, the consolidated EBRP model carried a share of 37.2% in the market in 2021.

By Bill Type

In 2021, the phone bill segment accounted for the maximum market share of 39.1%. Approximately 63% of the world's population, or more than 5 billion people, have access to the internet. The World Bank estimates that in 2020 there will be 104 mobile cellular subscriptions for every 100 persons worldwide.

By Payment Channel

During 2022-2030, the mobile app and wallets segment will project a CAGR of 10.1%, and the segment held the highest share of 49.8% in 2021. By enabling simple and quick payments without the use of actual credit and debit cards, user-friendly mobile wallets and applications have changed the payments environment over the past ten years.

By Industry

In 2021, the FMCG and F&B segment dominated the global industry with a share of 17%. However, the HoReCa & QSRs segment will record the highest rate of 10.8%. FMCG products are widely viewed as a dependable source of income because they are sold in big quantities.

However, the hotel sector had already begun to experience a rise in online ordering and delivery before the COVID-19 outbreak. The value of the global food delivery market has increased thrice since 2017 to US\$ 150 billion. Third-party delivery services like Uber Eats and Door Dash dominate the market. The largest fast-food companies have developed their own billing and payment systems.

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Regional Summary

Although North America presently holds a 41.4% share of the market, the Asia Pacific region has enormous development potential over the course of the projection period. Due to significant government backing for online payment platforms, the Asia Pacific regional market is likely to have a lucrative CAGR of 10.2% between 2022 and 2030. For instance, the Reserve Bank of India declared in June 2022 that universal payment interface accounts and RuPay credit cards would be able to be linked.

The Chinese government has also launched a number of initiatives to boost card payments, collaborating with card issuers and programs. One of these initiatives was the repeal of the

upper and lower credit card interest rate caps, effective January 1, 2021. In the past, values fluctuated between 12.78% and 18.25%.

Prominent Players

The well-known competitors in the global electronic bill presentment and payment (EBPP) market are:

Pagero AB

ACI Worldwide Inc.

MasterCard

Bottomline Technologies, Inc.

Fiserv, Inc.

Communications Data Group, Inc.

PayPal, Inc.

CSG Systems International, Inc.

Striata

CyberSource Corporation

Sorriso Technologies, Inc.

ebpSource Limited (UK)

SIX Payment Services Ltd.

Enterprise jBilling Software Ltd.

Jopari Solutions, Inc.

Jack Henry & Associates, Inc.

Segmentation Outline

The global electronic bill presentment and payment (EBPP) market segmentation focuses on EBPP Type, Bill Type, Payment Channel, Industry, and Region.

By EBPP Type

Biller-Direct EBPP

Consolidated EBPP

By Bill Type

Phone Bills

Electric Bill Payment

Gas Bill Payment

Other Expenses (DTH, Entertainment, etc.)

By Payment Channel

Mobile apps and wallets

Websites

Interactive Voice Response (IVR)

Kiosk

Others

By Industry

FMCG & F&B

BFSI

IT & Telecom

Retail

HoReCa & QSRs

Healthcare

Apparel and Footwear

Media & Entertainment

Manufacturing

Education

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Western Europe

UK

Germany

France

Italy

Spain

Rest of Western Europe

Eastern Europe

Poland

Russia

Rest of Eastern Europe

Asia Pacific

China

India

Japan

Australia & New Zealand

South Korea

ASEAN

Rest of Asia Pacific

Middle East & Africa (MEA)

Saudi Arabia
South Africa
UAE
Rest of MEA

South America
Argentina
Brazil
Rest of South America

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Aamir Beg
Astute Analytica
+1 888-429-6757
[email us here](#)

Visit us on social media:

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