

Digital Payment Market Share, Size, Trends, Industry Segments, Growth, Opportunity and Competitive Analysis 2023-2028

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[/EINPresswire.com/](https://www.einpresswire.com/) -- IMARC Group has recently released a new research study titled "Digital Payment Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028", offers a detailed analysis of the market drivers, segmentation, growth opportunities, trends and competitive landscape to understand the current and future market scenarios. 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.



The global digital payment market is expected to exhibit a growth rate (CAGR) of 16.4% during 2023-2028. Digital payment refers to the process of making electronic transactions using digital devices, such as smartphones, laptops, and tablets. It enables users to transfer money or make payments for goods and services online, without the need for physical cash or checks. Digital payment methods include credit and debit cards, e-wallets, online banking, and mobile payment apps. It enables businesses to expand their customer base and reach new markets by making transactions faster, more convenient and secure.

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Digital Payment Market Trends:

The widespread adoption of smartphones and other digital devices represents a key factor driving the market growth across the globe. The increasing popularity of e-commerce, along with

the rising online shopping is contributing to the growth of the market. The market is also driven by the rise of the gig economy and freelancing work culture and the increase in consumer preference for real-time payments. In addition to this, the increasing concern for security and privacy has made digital payment methods more attractive to consumers, which is further creating a [positive outlook for the market](#). Other factors driving the market toward growth include increasing digitization across various end-use industries, rising disposable income levels and consumer expenditure capacities, and rapid urbanization across the globe.

Digital Payment Market 2023-2028 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

Solutions dominate the market due to the increasing preference for online shopping across the globe.

Breakup by Payment Mode:

- Bank Cards
- Digital Currencies
- Digital Wallets
- Net Banking
- Others

Digital wallets account for the largest market share as it is a secure channel for transferring money and making payments.

Breakup by Deployment Type:

- Cloud-based
- On-premises

At present, on-premises exhibit a clear dominance in the market due to rising incidents of financial fraud in various organizations around the world.

Breakup by End Use Industry:

- BFSI
- Healthcare
- IT and Telecom
- Media and Entertainment
- Retail and E-commerce
- Transportation
- Others

Digital payment finds extensive application in the BFSI sector for making cross-border and domestic transactions.

Breakup by Region:

- North America
- Asia Pacific
- Europe
- Latin America
- Middle East and Africa

North America enjoys the leading position in the market due to the convenience, reliability, and security offered by digital payments.

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Key Highlights of the Report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- 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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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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