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PORTLAND, UNITED STATES, UNITED STATES, May 9, 2023 /EINPresswire.com/ -- <u>Virtual Cards</u> <u>Market</u> by Product Type (B2B Virtual Card, B2C Remote Payment <u>Virtual Cards</u>, B2C POS Virtual Cards), by Industry Vertical (Media and Entertainment, Hospitality, Consumer Goods, Energy and Utilities, Advertising, Education, Others), by End User (Businesses, Individuals): Global Opportunity Analysis and Industry Forecast, 2021-2031

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The global virtual cards market size was valued at \$281.22 billion in 2021, and is projected to reach \$1,893.08 billion by 2031, growing at a CAGR of 21.3% from 2022 to 2031. Virtual cards costs lower than physical cards since, a lot of virtual banks tend to have much fewer fees required for customers. Moreover, everything is run online, so the operating costs can be cut down by the virtual bank and in turn, they charge less on the virtual cards to their customers. In addition, virtual cards offer added security benefits to their customers as compared to physical cards.

The virtual cards market is segmented on the basis of product type, industry verticals, end user, and region.

By product type, it is segmented into B2B virtual card, B2C remote payment virtual cards, and B2C POS virtual cards.

The B2B virtual card segment is further sub-segmented into debit card and credit card.

By industry verticals, it is bifurcated into media and entertainment, hospitality, consumer goods, energy and utilities, advertising, education, and others.

By end user, it is segregated into businesses and individuals.

Region-wise, it is analyzed across Asia-Pacific, Europe, North America, and LAMEA.

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The report analyzes the profiles of key players operating in the virtual cards market such as American Express, BTRS Holdings Inc. dba Billtrust, Bento Technologies Inc., Citigroup Inc.,

Capital One, DBS Bank Ltd., ePayService, HSBC Group, JPMorgan Chase & Co., Mastercard, Marqeta, Inc., Revolut Ltd., Stripe, Inc., State Bank of India, Standard Chartered Bank, Wise Payments Limited, and WEX Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the virtual cards industry.

The report focuses on growth prospects, restraints, and trends of the virtual cards market analysis. The study provides Porter's five forces analysis to understand the impact of various factors, such as bargaining power of suppliers, competitive intensity of competitors, threat of new entrants, threat of substitutes, and bargaining power of buyers, on the virtual cards market.

Key benefits for stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the virtual cards market share from 2021 to 2031 to identify the prevailing virtual cards market opportunity.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Major countries in each region are mapped according to their revenue contribution to the global virtual cards market forecast.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global virtual cards market trends, key players, market segments, application areas, and market growth strategies.

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