

Virtual Cards Market Revolution: Expected Surge to \$1.89 Trillion by 2031

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NEW CASTLE, WILMINGTON, UNITED STATES, May 2, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [virtual cards market](#) was estimated at \$281.22 billion in 2021 and is expected to hit \$1.89 trillion by 2031, registering a CAGR of 21.3% from 2022 to 2031. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends. The market study is a helpful source of information for the frontrunners, new entrants, investors, and shareholders in crafting strategies for the future and heightening their position in the market.

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Growing awareness and interest for virtual card use amongst corporates represents lucrative opportunity for the market players in the upcoming years. In addition, by focusing on the appealing benefits of virtual cards, issuers can position themselves to improve relationships with existing customers and future B2B clients.

Covid-19 Scenario

Throughout the pandemic, most banks across the world offered their services online. The trend of using virtual cards experienced a steep incline, since customers found it suitable to use virtual cards for making any transactions without touching any surface, such as card swipe machines, which are regularly touched by various people, and could be potentially contaminated with the virus.

This is why the demand for virtual cards increased significantly, thus impacting the global virtual cards market positively.

The global market virtual cards market is analyzed across end user, product type, industry vertical, and region. The report takes in an exhaustive analysis of segments and their sub-segments with the help of tabular and graphical representation. Investors and market players can benefit from the breakdown and devise stratagems based on the highest revenue-generating and fastest-growing segments stated in the report.

Based on end user, the business segment contributed to around three-fourths of the [global virtual cards market revenue](#) in 2021, and is expected to lead the trail by the end of 2031. The individuals segment, on the other hand, would exhibit the fastest CAGR of 23.1% throughout the forecast period.

Based on product type, the B2B virtual card segment contributed to more than two-fifths of the global virtual cards market revenue in 2021, and is expected to dominate by 2031. At the same time, the B2C POS virtual cards segment would showcase the fastest CAGR of 25.4% throughout the forecast period. The B2C remote payment virtual cards segment is also assessed in the study.

Based on industry vertical, the media and entertainment segment nearly one-fourth of the total market revenue in 2021, and is expected to dominate by 2031. The advertising segment, simultaneously, would manifest the fastest CAGR of 26.9% throughout the forecast period. The other segments analyzed in the report take in hospitality, consumer goods, energy & utilities, and education.

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Based on region, the market across North America generated nearly two-fifths of the total market revenue in 2021, and is anticipated to retain the lion's share by 2031. The Asia-Pacific region, at the same time, would manifest the fastest CAGR of 24.1% during the forecast period. The other regions studied in the report include LAMEA and Europe.

The key market players analyzed in the global virtual cards market report include BTRS Holdings Inc. dba Billtrust, Bento Technologies Inc., Revolut Ltd., HSBC Group, Citigroup Inc., Capital One, DBS Bank Ltd., ePayService, JPMorgan Chase & Co., American Express, Mastercard, Marqeta, Inc., Stripe, Inc., Standard Chartered Bank, Wise Payments Limited, WEX Inc., and State Bank of India. These market players have embraced several strategies including partnership, expansion, collaboration, joint ventures, and others to highlight their prowess in the industry. The report is helpful in formulating the business performance, product portfolio, operating segments, and developments by the top players.

Key Benefits for Stakeholders

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

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

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the virtual cards market segmentation assists to determine the prevailing market opportunities.
Major countries in each region are mapped according to their revenue contribution to the global market.
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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Key Market Segments
End User
Businesses
Individuals

Product Type
B2B Virtual Card
B2C Remote Payment Virtual Cards
B2C POS Virtual Cards

Industry Vertical
Media and Entertainment
Hospitality
Consumer Goods
Energy and Utilities
Advertising
Education
Others

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We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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