

# Global B2B Payments Market Size Expected to Reach US\$ 2,117.0 Billion by 2032

*The global B2B payments market size is expected to reach US\$ 1,108.6 Billion in 2023 and grow at a CAGR of 7.3% to reach US\$ 2,117.0 Billion by 2032*

SHERIDAN, WYOMING, USA, May 29, 2024 /EINPresswire.com/ -- IMARC Group, a leading market research company, has recently releases report titled "B2B Payments Market Report by Payment Type (Domestic Payments, Cross-Border Payments), Payment Mode (Traditional, Digital), Enterprise Size (Large Enterprises, Small and Medium-sized Enterprises), Industry Vertical (BFSI, Manufacturing, IT and Telecom, Metals and Mining, Energy and Utilities, and Others), and Region 2024-2032", Offers a comprehensive analysis of the industry, which comprises insights on the global B2B payments market.



## How Big Is the B2B Payments Market?

The global B2B payments market size reached US\$ 1,108.6 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 2,117.0 Billion by 2032, exhibiting a growth rate (CAGR) of 7.3% during 2024-2032.

## Factors Affecting the Growth of the B2B Payments Industry :

- Globalization of Business:

The expansion of businesses across borders is a major driver for the b2b payments industry. As companies engage in international trade, the demand for sophisticated, secure, and efficient cross-border payment solutions escalates. This need is further amplified by the increasing complexity of global supply chains, necessitating seamless and scalable payment mechanisms that can handle multiple currencies, comply with various regulatory requirements, and provide

effective fraud prevention. The growth of the industry is propelled by its ability to innovate and deliver payment solutions that cater to the intricate needs of global commerce.

- Shift Toward Digital Payments:

There is a significant shift from traditional paper-based payment methods to digital solutions in the b2b sector. This transition is fueled by the desire for more streamlined, efficient, and cost-effective payment processes. Digital payments offer enhanced speed, reduced processing costs, and improved cash flow management, making them attractive to businesses of all sizes. Additionally, the integration of digital payment systems with business accounting and ERP systems helps in automating financial operations, thereby enhancing accuracy, improving financial reporting, and enabling better cash flow visibility. This trend toward digitalization is a key factor driving the adoption of electronic payment methods, subsequently fostering the growth of the b2b payments industry.

- Technological Advancements:

The b2b payments industry is significantly influenced by rapid technological advancements. Innovations such as blockchain, artificial intelligence, and real-time payment processing are revolutionizing the sector. These technologies enhance transaction speed, security, and transparency, enabling businesses to manage their finances more efficiently. They facilitate the automation of payment processes, reduce human error, and improve the overall reliability of transactions. As businesses increasingly prioritize digital transformation, the adoption of advanced payment technologies is becoming crucial, driving the growth and evolution of the b2b payments landscape.

For an in-depth analysis, you can refer sample copy of the report :

<https://www.imarcgroup.com/b2b-payments-market/requests-sample>

Leading Companies Operating in the Global B2B Payments Industry:

American Express Company  
Bank of America Corporation  
Capital One  
Citigroup Inc.  
JPMorgan Chase & Co.  
Mastercard Inc.  
Payoneer Inc.  
PayPal Holdings Inc.  
Paystand Inc.  
Stripe Inc.  
Visa Inc.  
Wise Payments Limited

## B2B Payments Market Report Segmentation:

### By Payment Type:

Domestic Payments

Cross-Border Payments

Domestic payments dominate the market as they are more frequent, entail lower processing fees and fewer regulatory complexities compared to cross-border transactions, making them the predominant method of b2b transactions.

### By Payment Mode:

Traditional

Digital

Traditional payment accounts for the largest market share as they have been long established in the business ecosystem, with many enterprises continuing to rely on familiar systems like bank transfers, checks, and cash due to their proven track records and widespread acceptance.

### By Enterprise Size:

Large Enterprises

Small and Medium-sized Enterprises

Large enterprises represent the largest segment as they engage in a higher volume of transactions, both in frequency and value, necessitating robust B2B payment solutions to manage their extensive financial operations efficiently.

### By Industry Vertical:

BFSI

Manufacturing

IT and Telecom

Metals and Mining

Energy and Utilities

Others

Manufacturing holds the largest market share due to the extensive supply chains of the sector, high volume of transactions, and the critical need for efficient, reliable payment systems to manage the flow of goods and services.

## Regional Insights:

North America: (United States, Canada)

Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)

Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)

Latin America: (Brazil, Mexico, Others)

Middle East and Africa

Asia Pacific's dominance in the b2b payments market is attributed to the rapid economic growth in key countries, increasing adoption of digital payment solutions, and the presence of many SMEs and large enterprises increasingly engaging in domestic and cross-border trade.

Browse In-depth Market Research Report : <https://www.imarcgroup.com/b2b-payments-market>

## Global B2B Payments Market Trends:

The global b2b payments market is witnessing significant trends, prominently marked by the swift shift toward digital and automated payment solutions, facilitating faster, more efficient transaction processes. There is a notable rise in the adoption of electronic payments, driven by the demand for more transparent, secure, and streamlined payment workflows. Innovations such as blockchain technology and smart contracts are increasingly integrated, offering enhanced security and efficiency, while real-time payments are gaining traction, enabling immediate transaction processing.

Additionally, the market sees a growing inclination toward cross-border payments solutions, accommodating the expanding global trade and the need for efficient international transaction mechanisms. These trends collectively signify the market's evolution toward more advanced, reliable, and user-centric payment solutions.

If you require any specific information that is not covered currently within the scope of the report, we will provide the same as a part of the customization.

## About Us

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IMARC Group'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.

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