

Global Merchant Acquiring Market Set For 10.7% Growth, Reaching \$38.16 Billion By 2028

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Merchant Acquiring Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

Have you considered the explosive growth of the merchant acquiring market?

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The merchant acquiring market size is expected to see rapid growth in the next few years. It will grow to \$38.16 billion in 2028 at a compound annual growth rate (CAGR) of 10.7%”

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Recent years have seen rapid growth in the merchant acquiring market, with astounding projections for future expansion. From \$23.00 billion in 2023, the market is expected to catapult to \$25.43 billion in 2024, registering a significant compound annual growth rate CAGR of 10.6%. This upswing during the historical period has been primarily propelled by the escalating demand for cross-border e-commerce, peers paying peers, fintech innovations, digital banking, e-commerce, and alternatives to cash.

[Where is the merchant acquiring market heading in the](#)

[future?](#)

Acceleration is the name of the game as the merchant acquiring market size is projected to surge further and dramatically. Expect a skyrocketing leap to \$38.16 billion by 2028, witnessing a CAGR of 10.7%. Driving this forecast period growth are the increasing usage of smartphones, mobile payments, contactless payments, digital payments, the need for secure and fraud-resistant

payment solutions, and massive investments in payment technology. Major factors anticipated to shape the market trends include technological advancements, AI integration, subscription-based models, digital currencies, and contactless wearables.

Why is digital payments demand a game-changer for merchant acquiring?

Uncover a detailed sample of the report here:

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A key catalyst spurring the expansion of merchant acquiring is the increasing demand for digital payments. Digital payments are electronic fund transfers between parties, bypassing the traditional need for physical cash or checks. The demand for digital payments is climbing due to factors like e-commerce growth, contactless payment methods, and widespread internet access. In the context of merchant acquiring, digital payments streamline transactions, increase payment security, and decrease cash handling, leading to heightened business efficiency. For instance, in September 2023, the Consumer Financial Protection Bureau stated that US consumers used Google Pay to spend a total of \$65.2 billion at retail establishments in 2022, a substantial rise from \$24.8 billion in 2021.

What major companies are driving growth in the merchant acquiring market?

Get the full report here for a promising future perspective:

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Commercial and Industrial Bank of China, JPMorgan Chase & Co., Bank of America Merchant Services, Citi Merchant Services, American Express Company, ING Group N.V., Banco Bilbao Vizcaya Argentaria S.A., Fiserv Inc., Fidelity National Information Services Inc., Global Payments Inc., Sberbank, The Royal Bank of Scotland plc, Shift4 Payments Inc., Worldpay Group plc, Heartland Payment Systems Inc., Adyen N.V., Paysafe Group, Elavon Inc., Crédit Agricole S.A., Zettle by PayPal, Chase Paymentech Solutions LLC, and PayCommerce Inc., all make up the key industry players pushing the merchant acquiring market towards further growth.

What are [the emerging trends gaining traction in the merchant acquiring market?](#)

Strategic partnerships are an emerging trend now gaining substantial traction. In merchant acquiring, these strategic partnerships are collaborations between financial institutions, payment processors, and technology providers to enhance payment solutions and expand market reach. For instance, in July 2024, Shift4 Payments, Inc., a payment processing company based in the US, allied with Phos, a software company from Bulgaria, to enhance Phos' acquiring capabilities. This helped to boost the adoption of its SoftPOS solution among merchant customers across Europe, enabling them to accept payments through global card networks and digital wallets.

How is the merchant acquiring market segmented?

1 By Type: Digital Commerce, Traditional Commerce

2 By Payment Method: Visa, Mastercard, American Express, Discover, Japan Credit Bureau, Local Card Networks, Alternative Payment Models

3 By Sales Channel: Direct Channel, Distribution Channel

4 By Application: Small And Medium Enterprises, Large Enterprises, Other Applications

Which regions are leading in the merchant acquiring market?

In 2023, North America was the largest player in the merchant acquiring market. The regions covered in this report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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