

# Global Cards & Payments Market Set For 9.2% Growth, Reaching \$1544.86 Billion By 2028

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Cards & Payments Global Market Report 2024 -  
Market Size, Trends, And Global Forecast 2024-2033

What Is the Projected [Market Size And Growth Rate Of The Global Cards & Payments Market?](#)

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The cards & payments market size is expected to see strong growth in the next few years. It will grow to \$1544.86 billion in 2028 at a compound annual growth rate (CAGR) of 9.2%.”

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The cards & payments market is exhibiting robust growth and is expected to surge from \$989.8 billion in 2023 to \$1085.55 billion in 2024, signifying a compound annual growth rate CAGR of 9.7%. This impressive growth is largely due to the emergence of electronic payment systems, the introduction of credit and debit cards, globalization and cross-border transactions, a shift in consumer behavior towards online shopping, and the implementation of enhanced security measures.

Explore real-time data and insights into the Cards & Payments Market with a detailed sample report:

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[What Will Drive The Growth Of The Cards & Payments Market Going Forward?](#)

Looking ahead, the cards & payments market will witness substantial growth, reaching \$1544.86 billion by 2028, with a CAGR of 9.2%. This rapid growth can be credited to the rise in mobile payments, the expansion of open banking initiatives, the continued growth of e-commerce, regulatory developments, and the implementation of sustainability measures in payments.

In addition to these, other major trends expected in the forecast period include a surge in contactless payments, the adoption of digital wallets, integration of cryptocurrencies, the introduction of biometric authentication, and a rise in subscription and recurring payments.

Among these, the astronomical growth of the e-commerce industry is set to provide a significant impetus to the cards and payments market. The increase in online buying and selling of goods and services has made cards and payments the mainstay of e-commerce, offering the essential infrastructure for businesses to conduct online transactions.

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Who Are The Key Players In The Cards & Payments Market?

Leading companies operating in the cards & payments market include Apple Inc., China Construction Bank Corporation CCB, Industrial and Commercial Bank of China Limited ICBC, Nippon Telegraph and Telephone Corporation, Banco Santander S.A., American Express Company, Honeywell International Inc., Visa Inc., PayPal Holdings Inc., Johnson Controls International plc, Mastercard Incorporated, Intesa Sanpaolo S.p.A., Fiserv Inc, Franchise Payments Network Inc., Global Payments Inc, Gentex Corporation, Concardis AG, Fike Corporation, Total Pay Solutions Inc., AffiniPay Corp., BlueSnap Inc, BillGO Inc., Hochiki America Corporation, nCourt Inc., Versapay Corp., PayProTec Inc., Spreedly Inc., New West Technologies Inc., International Payout Systems Inc, Pivot Payables Corporation

What Are The Emerging Trends In The Cards & Payments Market?

To keep pace with the evolving dynamics of fraudulent activities, card and payment companies are resorting to advanced technologies and setting up regulations. To ensure this, payment service providers and merchants have implemented a myriad of solutions including the Payment Card Industry Data Security Standard PCI DSS compliance, EMV technology, 3-D Secure services, tokenization, biometric encryption, and end-to-end encryption.

How Is The Global Cards & Payments Market Segmented?

The global cards & payments market is segmented based on:

1 Type: Cards, Payments

2 Institution Type: Banking Institutions, Non-Banking Institutions

3 Application: Food And Groceries, Health And Pharmacy, Restaurants And Bars, Consumer Electronics, Media And Entertainment, Travel And Tourism, Other Applications

Subsegments include Credit Card, Debit Card, Charge Card, Prepaid Card

## What Is The Geo-Economic Landscape Of The Global Cards & Payments Market?

Asia-Pacific was the largest region in the cards and payments market in 2023, with Western Europe coming in as the second-largest. The prominent regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

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