


Payment Gateway Market Expected to Reach \$98.2 Billion by 2030 | JPMorgan Chase & Co., MASTERCARD, FISERV

Rise in transaction data and increase in utilization of different online payment methods such as internet banking, credit cards, debit cards

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 23, 2024 /EINPresswire.com/ -- The global [payment gateway market](#) was valued at \$22.4 billion in 2021, and is projected to reach \$98.2 billion by 2030, growing at a CAGR of 17.7% from 2022 to 2030. A payment gateway is a

digital money operating gateway widely used to connect the customers and the merchant together for any payment transaction. A payment gateway is essentially an online interface that facilitates money transfers between a client and a business. Any firm that accepts payments online has an advantage because doing so guarantees safe and easy transactions and reduces financial losses brought on by late payments.



The image shows the cover of a report titled "PAYMENT GATEWAY MARKET OPPORTUNITIES AND FORECAST, 2021 - 2030" by Allied Market Research. The cover features a photograph of a person's hand holding a smartphone over a payment terminal. Text on the cover includes: "Allied Market Research", "PAYMENT GATEWAY MARKET", "OPPORTUNITIES AND FORECAST, 2021 - 2030", "Payment gateway market is expected to reach \$98.2 Billion by 2030", and "Growing at a CAGR of 17.7% (2022-2030)".

Payment Gateway Market

Request a sample report (PDF) (2022-2030) (240 pages) at:

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Based on type, the hosted segment accounted for the highest market share in 2021, contributing to nearly three-fifths of the global payment gateway market, and is projected to maintain its leadership status during the forecast period. This is due to its ease in utilization with plug-and-play plugins for e-commerce stores, fraud management, multiple payment options, and others. However, non-hosted segment is estimated to witness the highest CAGR of 18.1% from 2022 to 2030, owing to the complete control of merchants over the customer experience as customers will be able to complete the checkout process on the web page.

Rise in transaction data and increase in utilization of different online payment methods such as internet banking, credit cards, debit cards, and mobile wallets drive the [growth of the global payment gateway market](#). However, privacy & security issues and surge in online frauds pose a

big threat to the market growth. On the other hand, increase in investments in advanced technologies by market players and increase in popularity and accessibility of high-speed internet present new opportunities in the coming years.

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<https://www.alliedmarketresearch.com/payment-gateway-market/purchase-options>

Based on end use, the BFSI segment held the largest market share in 2021, accounting for around one-third of the global payment gateway market, and is expected to maintain its lead status by 2030. This is due to rise in popularity of digital transactions for exploring new business opportunities and surge in user base in the sector. However, the travel and hospitality segment is projected to grow at the fastest CAGR of 18.9% from 2022 to 2030, owing to availability of security, simplicity, and convenience carrying out transactions for online bookings.

The industry is anticipated to grow as a result of increased demand for quick mobile payments and usage of mobile banking channels. As consumers' preferences migrate to digital payment technology, they expect a perfect user experience from mobile wallets. Due to the increased amounts of digital payments, there is a growing need for safe and dependable payment gateways. As the number of online shoppers increases year after year, the volume of digital payments has skyrocketed, giving payment gateway suppliers a sizable market to thrive in.

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Based on region, Asia-Pacific contributed to the largest market share in 2021, accounting for nearly two-fifths of the global ransomware protection market, and is expected to maintain its dominance in terms of revenue by 2030. Moreover, this region is projected to manifest the fastest CAGR of 18.4% during the forecast period. This is due to increase in cross-border payment services provided by top payment service providers such as PayPal, Stripe, Payoneer, and others. The research also analyzes regions including North America, Europe, and LAMEA.

Globally, the [payment gateway industry](#) is expanding quickly owing to tremendous growth in online transactions and e-commerce transactions. The market is also extremely competitive, therefore major players are using a variety of techniques to grow their customer base with the launch of new payment gateway services such as the introduction of new products, collaborations, partnerships, and mergers.

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Based on enterprise size, the large enterprise segment contributed to the highest market share in 2021, holding more than three-fifths of the global payment gateway industry, and is projected to maintain its lead position during the forecast period. This is due to availability of various payment gateway services with international payment options, hassle-free reconciliation, and

multiple payment modes. However, the small and medium enterprise segment is estimated to register the highest CAGR of 17.9% from 2022 to 2030. This is attributed to high success rate of transactions, affordable charges, and ease in growth tracking.

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