

# Global Payment Bank Solutions Market Soars with 13% CAGR, Reaching USD 178 Billion by 2033 - Future Market Insights Inc.

Payment bank solutions market is set for robust growth, fueled by rising digital banking adoption, financial inclusion efforts, and mobile technology expansion.

NEWARK, DE, UNITED STATES, January 16, 2025 /EINPresswire.com/ -- The global payment bank solutions market is expected to achieve a revenue of USD 178.37 billion by 2033. This represents a significant increase from the USD 52.55 billion revenue recorded in 2023. The growth is anticipated to occur steadily, with a Compound Annual Growth Rate (CAGR) of 13% over the forecast period, spanning from 2023 to 2033.

Numerous banks have started to offer a range of options for banking payments as a result of the growing popularity of digital and online banking. As a result, there is currently a growing need for payment bank solutions.



Payment Bank Solutions Market



Payment Bank Solutions Market Regional Analysis

The quick adoption of these solutions can also be attributed to payment institutions' contribution to the modernization of banking through the provision of unique payment solutions to consumers.

The concept of payment bank solutions is growing at a quicker rate as a result of the rising use of mobile technologies to provide financial help in off-the-grid locations.

The market for payment bank solutions refers to the many goods and services provided by firms that focus on offering people and businesses financial services. For payments, transfers, and other financial transactions, payment institutions often provide a variety of options.

The market for payment bank solutions has grown recently due to the expansion of digital payments and the rising popularity of mobile devices. Payment bank solutions suppliers have responded with a variety of cutting-edge goods and services as consumers and organisations look for quicker and more practical ways to perform financial transactions.

In the upcoming years, the market for payment bank solutions is anticipated to expand as a result of rising demand for digital payments and the development of mobile networks in developing economies. Regulatory changes, security issues, and competition from new players are all expected to present difficulties for the market.

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Payment Wheel is a cutting-edge solution for Canadian educational institutions that was introduced by PayMyTuition, one of the top providers of technology-based payment processing solutions. This is anticipated to make it easier for institutions and tuition to manage their finances and payments.

Leading financial solutions provider Fiserv Inc. joined forces with Deluxe Corporation, a market-leading technology firm, to introduce merchant solutions for Deluxe's small business clients. Visa obtained Pismo in June 2023 to offer basic banking and issuer processing services for customers across debit, prepayments, credit, and business cards via cloud-native APIs, as well as promote and connectivity for arising payment rails, such as Pix in Brazil, for financial institution consumers.

"The global payment bank solutions market is witnessing rapid growth driven by the rising adoption of digital banking and the increasing need for financial inclusion. Payment bank solutions are playing a pivotal role in modernizing banking systems, particularly in unbanked and underbanked regions, by leveraging mobile technology to offer seamless payment options.", - opines Sudip Saha, managing director at Future Market Insights (FMI) analyst.

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Infosys Finacle
MasterCard
Mahindra Conviva
Gemalto
EdgeVerve Systems
BPC
ACI Worldwide

## **IBM**

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By Type:

Hardware

ATM cards

Debit cards

Forex cards

Software

**Platforms** 

Mobile Apps

By Region:

North America Latin America Western Europe Eastern Europe South Asia & Pacific East Asia Middle East & Africa

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https://www.futuremarketinsights.com/reports/payment-bank-solutions-market

The <u>mobile payment transaction market size</u> is set for significant expansion, with an anticipated valuation of US\$ 1,656.7 million by 2023. The market displays a considerable trend, featuring a noteworthy CAGR of 4.2%, expected to endure until 2033.

Global E-tailing solutions market is expected to register a CAGR of 14% during the forecast period of 2020-2030

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Sudip Saha is the managing director and co-founder at Future Market Insights, an award-winning market research and consulting firm. Sudip is committed to shaping the market research industry with credible solutions and constantly makes a buzz in the media with his thought leadership. His vast experience in market research and project management a consumer

electronics will likely remain the leading end-use sector across verticals in APAC, EMEA, and the Americas reflecting his growth-oriented approach to clients.

He is a strong believer and proponent of innovation-based solutions, emphasizing customized solutions to meet one client's requirements at a time. His foresightedness and visionary approach recently got him recognized as the 'Global Icon in Business Consulting' at the ET Inspiring Leaders Awards 2022.

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Future Market Insights Inc. Christiana Corporate, 200 Continental Drive, Suite 401, Newark, Delaware - 19713, USA

T: +1-347-918-3531

For Sales Enquiries: sales@futuremarketinsights.com

Website: <a href="https://www.futuremarketinsights.com">https://www.futuremarketinsights.com</a>

Ankush Nikam Future Market Insights, Inc. + +91 90966 84197

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