

Digital Payment Market to Witness an Outstanding Growth by 2032 | To reach USD 457.8 Trillion

Rising smartphone use, high-speed internet, m-commerce growth, and mobile payment adoption fuel global digital payment market growth.

WILMINGTON, DE, UNITED STATES, June 24, 2025 /EINPresswire.com/ -- According to the report, the global [digital payment market](#) generated \$95.5 trillion in 2022, and is anticipated to generate \$457.8 trillion by 2032, witnessing a CAGR of 17.2% from 2023 to 2032.



Access to high-speed internet and the growing adoption of digital payments among retailers are key drivers of the global ePayment market. Additionally, the increasing penetration of smartphones worldwide and the expansion of the payment industry in emerging economies are major market trends. Mobile wallets are also gaining popularity by offering users a seamless and convenient way to manage finances. Another significant trend is the integration of Artificial Intelligence (AI) and machine learning into payment systems, which enhances security and delivers personalized experiences.

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Cryptocurrencies are slowly becoming more accepted as a digital payment option, with both businesses and consumers exploring decentralized, blockchain-based transactions. The rise of embedded finance is also transforming traditional financial services by offering integrated and streamlined payment solutions within various platforms and applications. Open banking initiatives and the development of Central Bank Digital Currencies (CBDCs) are further driving innovation and collaboration across the financial ecosystem, supporting ePayment market growth.

As the digital payment landscape evolves, these trends point toward a more connected, efficient, and inclusive financial future. However, an increase in data breaches and security concerns related to mobile payments remains a major challenge for market growth. Among the largest end-user segments adopting mobile payments are restaurants, retailers, and merchants integrating digital payment solutions into their businesses.

Furthermore, the global digital payment market is in its developing phase, and exhibits high growth potential, due to rise in need for operational efficiency & transparency during transactions and surge in demand for customized digitalized payment options globally. For instance, according to a study conducted by Mastercard in 2020, 95% of South African consumers consider using at least one emerging payment method, such as contactless, mobile payments, cryptocurrency, or QR code in the next year.

In addition, as several stores were closed to maintain social distancing, retailers worldwide moved their businesses online and adopted the mobile payment transactions and other contactless transaction mode. Moreover, a boom in mobile commerce has been witnessed over past few years, owing to growth in penetration of smartphones, coupled with fast connectivity. Consumers are gradually opting for mobile purchase for a number of goods and services such as apparel & accessories, groceries, health & beauty, computer & electronics, and books, owing to ease of ordering and receiving it at one's doorstep.

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Increase in adoption of digital payment for online shopping due to reduced transaction time & convenience acts as a major driver in the market. In addition, increase in penetration of smartphones coupled with fast internet connectivity, rise in preference among consumers for digital payment, and massive adoptions of this payment channel among merchants are accelerating the digital payment market growth.

Based on offering, the solution segment held the highest market share in 2022, accounting for more than three-fifths of the global digital payment market revenue, and is estimated to maintain its leadership status throughout the forecast period, as the convenience offered by digital payments, with features such as quick transactions and seamless interfaces, has fueled their popularity. In addition, the ongoing global shift towards a cashless economy has encouraged businesses and consumers to embrace digital payment solutions.

Based on transaction type, the domestic segment held the highest market share in 2022, accounting for more than two-thirds of the global digital payment market revenue, and is estimated to maintain its leadership status throughout the forecast period, owing to the growing popularity of peer-to-peer (P2P) payments which is propelling the growth for domestic segment in digital payment market. However, the cross border segment is projected to manifest the highest CAGR of 19.3% from 2023 to 2032, owing to the rise of digital wallets and mobile

payment apps that facilitate cross-border transactions. These platforms offer users the ability to make international payments seamlessly, eliminating the complexities associated with traditional banking channels.

Based on industry vertical, the BFSI segment accounted for the largest share in 2022, contributing more than one-fourth of the global digital payment market revenue, as the push towards central bank digital currencies (CBDCs) is gaining momentum, with several countries exploring the development of their own digital currencies. CBDCs have the potential to redefine the way financial transactions occur, offering increased efficiency, security, and potentially influencing monetary policies.

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However, the healthcare segment is expected to portray the largest CAGR of 21.5% from 2023 to 2032, and is projected to maintain its lead position during the forecast period. This is owing to the fact patients are increasingly seeking the convenience of paying for medical services, prescriptions, and insurance premiums through online portals and mobile applications, streamlining the financial aspects of healthcare management.

Based on region, North America held the highest market share in terms of revenue in 2022, accounting for more than two-fifths of the global digital payment market revenue, owing to the growth in use of smartphones for internet usage in day-to-day activities contributes toward growth of the online retail mobile payment transaction market in this region. However, the Asia-Pacific region is expected to witness the fastest CAGR of 19.9% from 2023 to 2032, and is likely to dominate the market during the forecast period. Surge in adoption of online payments by various private players, government programs supporting digital transactions, and increase in contactless payments are expected to boost the digital payment market in Asia-Pacific.

Leading Market Players: -

Paypal Holdings Inc.
Adeyn N.V.
Fiserv, Inc.
ACI Worldwide
Stripe, Inc.
Mastercard Incorporated
Temenos AG
FIS Global
Visa, Inc.
PayU

The report provides a detailed analysis of these key players of the global digital payment market. These players have adopted different strategies such as new product launches, collaborations,

expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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