

Global Digital Wallet Market To Reach \$56.92 Billion In 2029 With A Growth Rate Of 19.8%

The Business Research Company's Digital Wallet Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

LONDON, GREATER LONDON, UNITED KINGDOM, June 25, 2025

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The digital wallet market has experienced impressive growth over the years. The findings of the report suggest that from \$47.53 billion in 2024, the market size is projected to expand to \$56.92 billion in 2025. This significant growth projection, with a compound annual growth rate CAGR of

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19.8%, is mainly due to the rise in e-commerce transactions, inclination towards cashless payments, increasing adoption of smartphones, ramped-up efforts for security and fraud prevention, and the convenience offered by digital wallets in peer-to-peer transactions.

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But What Drives The [Growth Of The Digital Wallet Market](#)

Further?

Online transactions are set to trigger growth in digital wallet markets, with e-commerce developing as a preferred way of shopping for many consumers worldwide. Online transactions conveniently allow commercial activities to be carried out over the internet, acting as a catalyst for digital wallet adoption. With the digital wallet securely storing virtual debit and credit card equivalents, consumers no longer need to manually input card details or carry a physical card for online transactions. This convenience, paired with the ability to store electronic tickets and coupons, makes digital wallets an increasingly popular online payment tool.

Who Are The Major Players In The Global Digital Wallet Market?

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Key players contributing to the growth of the digital wallet market include established companies like BharatPe, Paysafe Limited, Paytm, Venmo, Payoneer, Amazon Pay, TransferWise, PhonePe, GoPay, Google LLC, FreeCharge, Skrill, Mobikwik, Starbucks App, PayPal Holdings Inc., Square Cash, Fiserv Inc., Dwolla, Paysera, Visa Inc., Payza, Samsung Pay, Alipay.com Co Ltd., Apple Pay, Stripe, Revolut, and M-Pesa.

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Are The Key Market Players Introducing Any New Trends In The Digital Wallet Market?

Indeed, companies operating in the digital wallet space are focusing on product innovation to keep a competitive edge and expand their customer base. For instance, many of these companies have launched innovative digital wallet mobile applications that help consumers store, manage, and transact their financial information securely and easily.

How Is The Digital Wallet Market Segmented?

The digital wallet market can be segmented by type into Proximity and Remote; by deployment type into On-Premise and Cloud; and by industry verticals into sectors like Education, Gaming, IT And Telecommunications, Aerospace And Defense, Legal, Media And Entertainment, Automotive, Banking Financial Services And Insurance, Consumer Goods, among others. The report also provides sub-segments like Near Field Communication NFC Wallets, QR Code Wallets under Proximity; and Mobile Wallets Apps, Web-Based Wallets, SMS-Based Wallets under Remote.

In Terms Of Regional Contribution, Where Does The Digital Wallet Market Stand?

North America stood as the largest region in the digital wallet market in 2024, with significant contribution to the market's growth. The regions covered in the report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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