

Global Digital Payments Market Size study, By Mode Of Payment(Point Of Sale, Online Sale)By End-User Industry(Retail, Banking And Financial Service, Telecommunication, Government, Transportation, Others)By Deployment(Cloud, On-Premise)By Enterprise(Large Enterprises, Small And Medium Enterprises)and Regional Forecasts 2021-2027

<https://marketpublishers.com/r/G4C9D3710F8DEN.html>

Date: May 2021

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G4C9D3710F8DEN

Abstracts

Global digital payments market is was valued at \$5058.96 billion in 2020and is anticipated to grow with a healthy growth rate of more than 11.1 % over the forecast period 2021-2027. Digital payment is a type of payment mechanism that uses electronic mediums to exchange money. The transaction takes place via electronic or digital medium. Easy to use and quick is the main feature of digital payments which also drives its growth. The ease of adoption increases the number of users, thereby contributing to the growth of the market. For instance, according to new data compiled by Taiwan's government, a population of about 23 million, nearly 10 million are mobile payments users. However, (Restraint) breach in security is still a main threat for the growth of the market. In addition to this, Cybercrimes and Cyberattacks also possesses threat towards the security of digital Payments. According to the Mumbai Police Cyber Cell the number of E-wallet frauds and digital payments crimes rose up to 70% in 2020. India on average is hit by 375 cyberattacks each day in 2020. It is also estimated that in the first nine months of 2020 organizations and individuals have suffered a loss of US \$ 6 trillion due to cybercrimes and frauds. All these problems hinders the digital payments market. Also, Blockchain & Data Mining is the technology for the cryptocurrencies which is a type of digital money. Blockchain allows the user to buy and sell digital goods. Block chain has the ability to produce tremendous results in the field of payments. It is a highly secure, transparent and decentralized public ledger. Blockchain has the ability to

transform and create entirely new economic models.

The regional analysis of global Digital Payments market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America dominates the digital payment markets. In the year 2020 it accounted for 35% of the share of total revenue. Europe and Asia Pacific are expected to be the fastest growing market. European Government has made efforts to launch European payment initiative. This initiatives focuses on creating a unified payment solution for merchants and consumers across Europe. The growth of Asia Pacific region is the result of emerging industries and the rising population along with the increase in smartphone users.

Major market player included in this report are:

Alipay
Amazon Pay
Apple Pay
Tencent
Google Pay
First Data
Paypal
Fiserv
Visa Inc.
MasterCard.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By mode of payment:

Point of sale
Online sale

By End User Industry:

Banking & Financial Sectors
Hotels & Restaurants
E-Commerce

Retail
Corporate Sectors
Public Sectors
Healthcare
Transportation & Telecommunication
Others

By Deployment:

Cloud

On-Premise

By Enterprise:

Large Enterprises

Small Enterprises

Medium Enterprises

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027

Target Audience of the Global Digital Payments Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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