

Global Payment Processing SolutionsMarket Size study, byPayment method (Debit Card, Credit Card, eWallet, ACH, Others) by Mode of deployment (On-premises, Cloud-based) by Vertical (BFSI, Government and Utilities, Telecom and IT, Healthcare, Real Estate, Retail and eCommerce, Media and Entertainment, Travel and Hospitality, Others)and Regional Forecasts 2021-2027

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Abstracts

Global Payment Processing SolutionsMarket is valued approximately USD 74.4billion in 2020 and is anticipated to grow with a healthy growth rate of more than 10.2% over the forecast period 2021-2027. Payment Processing Solutions are a collection of technology services that work together with the business and the consumer to execute money transfers through the creation of a payment processor that runs according to the merchant's set of specifications. These services operate as a conduit between the business and the customer, allowing for a smooth flow of financial operations. These technologies are made up of a collection of procedures that aim to enhance financial flow. The rapid implementation of digitalization, which is led by the increasing usage of smart phones and tablets, as well as connection to the web via 4G, 5G, and other technologies, is propelling the eCommerce industry forward. The adoption of ePayments is aided by the ongoing quickening of eCommerce, which provides considerable benefits. ePayments make it easier to avoid the time-consuming and costly practice of directly collecting cash for an electronic purchase or sale. As a result, increased eCommerce sales are likely to have a beneficial impact on the payment processing solutions overall market development. FIS purchased Worldpay, a worldwide provider in eCommerce and transaction technology, in July 2019 to be a

leading company in services and standards for retailers, bankers, and financial markets. Customers' rising preference for online purchases has prompted retailers to use payment processing services. These tools assist merchants in reducing the risk of suspicious purchases while also improving the customer experience. As an example, Citi Bank and PayPal extended their relationship in December 2019, allowing institutional customers and other user of the institution to make payments into users' PayPal payment systems. However, several constraints, such as developing countries' lack of digital fluency and the lack of a worldwide standard for international payments, are expected to have a negative influence on market performance over the projected timeframe. Cyber-attacks are also having an impact on growing demand. Also, authorities acknowledge that the usage of digital payments is rapidly increasing, and they want to ensure that everyone has access to the ability to pay for products and services in this manner. As a result, numerous initiatives are being implemented, which have already aided in making payment systems simpler, faster, and less expensive is likely to increase the market growth during the forecast period.

The business for Payment Processing Solutions was led by North America. The widespread use of digital payment systems in North America is likely to boost market growth in the region. Furthermore, the region's expanding acceptance of mobile wallets is likely to drive regional market growth. In all facets of their online payment operations, APAC customers prefer equal amounts of seamlessness and security. The region's booming retail market has prompted global payment processing technology solutions to concentrate their efforts in this area in order to deliver improved services. China, India, Indonesia, and Malaysia are some of the region's fastest-growing economies, with a huge volume of transactions, they are likely to drive regional market growth.

Major market player included in this report are:

- PayPal
- Fiserv
- Global Payments
- FIS
- Square
- Stripe
- MasterCard
- Visa
- Dwolla
- ACI Worldwide

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:

ByPayment method:

Debit Card

Credit Card

eWallet

ACH

Others

ByMode of deployment:

On-premises

Cloud-based

By Vertical:

BFSI

Government and Utilities

Telecom and IT

Healthcare

Real Estate

Retail and eCommerce

Media and Entertainment

Travel and Hospitality

Others

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 Payment Processing Solutions 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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