

Global Payment Security Market Size study & Forecast, by Component (Solution, Encryption, Tokenization, Fraud Detection & Prevention, Service), by Platform (Web-based, POS-based), by Enterprise Size (Large Enterprises, Small and Medium Enterprises), by Industry Verticals (BFSI, Retail, Healthcare, IT & Telecom, Travel & Hospitality, Others), and Regional Analysis, 2022-2029

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Abstracts

Global Payment Security Market is valued at approximately USD 19.82 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 16.0% over the forecast period 2022-2029. Payment security is a method of protecting a customer, vendor, or client's transactions. It offers rules, norms, and security protocols to safeguard a customer or partner's privacy, transactions, and data. The rising incidences of data breaches, increasing number of fraudulent activities in e-commerce payment systems, and growing awareness of contactless payments are the key factors that are propelling the market demand across the globe.

The rising inclination towards digital payments is acting as a catalyzing factor for the growth of the market. According to Statista, in 2022, the overall transaction value in the digital payments segment is estimated to account for USD 8.49 trillion. Also, it is projected that the total amount is likely to reach USD 15.17 trillion by 2027 with a CAGR of 12.31% during 2022-2027. Accordingly, the increasing preference for digital payments is exhibiting a positive influence on the market demand in the global market. Furthermore, increasing usage of payment applications across various industry verticals, as well as growing technological developments is presenting various growth

prospects to the market in the forecasted years. However, the rising privacy and security concerns, along with the lack of skilled professionals stifle market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Payment Security Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America dominated the market in terms of revenue, owing to the rising number of payment frauds, along with the high penetration of digital payments. Whereas, the Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising inclination towards online digital payment among consumers, as well as the surging demand for payment security in the regional market.

Major market players included in this report are:

Bluefin Payment Systems

Cybersource

Elavon Inc.

Ingenico

Intelligent Payment Solutions Pvt Ltd.

Paypal Holdings, Inc.

Shift4 Payments, LLC

SISA

Signifyd

Tokenex

Recent Developments in the Market:

In July 2022, Bluefin unveils the company's partnership agreement with Waystar- a healthcare payment software provider to offer advanced payment security for healthcare payments. Also, the aim of this partnership is to present Bluefin's PCI-validated point-to-point encryption solution and payment gateway via Waystar's software.

In September 2021, Thales announced that the company part launched a new PayPal app, which is a personalized, all-in-one app specially designed to offer customers a better place to manage their financial lives. Customers of PayPal can manage bill payments, receive payments up to two days in advance with the new direct deposit tool from its manage gift cards, banking partners, and accrue points all through the app.

Global Payment Security Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Component, Platform, Enterprise size, Industry Verticals, Region Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Component:

Solution

Encryption

Tokenization

Fraud Detection & Prevention

Service

By Platform:

Web-based

POS-based

By Enterprise size:

Large Enterprises

Small and Medium Enterprises

By Industry Verticals:

BFSI

Retail

Healthcare

IT & Telecom

Travel & 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
RoLA
Rest of the World

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