

# India Retail Digital P2M Payment Aggregation Services Market

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## Abstracts

India Retail Digital P2M Payment Aggregation Services Market By Type (Cross-Border Payment, Local Payment) – Covid-19 Impact Analysis, Post Covid Analysis, Opportunities, Trends And Forecast From 2021 t-2034

The India Retail Digital P2M Payment Aggregation Services market was valued at \$1.82 Billion in 2023 and is anticipated t-grow at a CAGR of 14.54% from 2024 t-2034. This growth is attributed t-several macr-and microeconomic factors such as

### Surge in e-commerce

The surge in e-commerce is a significant driving factor in the India retail digital P2M (Person-to-Merchant) payment aggregation services market. As e-commerce rapidly expands in India, it has led t-a substantial increase in online transactions, creating a demand for efficient and secure digital payment solutions. The convenience and efficiency of e-commerce shopping necessitate quick and hassle-free payment processes, driving the adoption of P2M payment aggregation services. This growth in e-commerce has als-coincided with a broader shift towards digital payment methods, such as digital wallets, UPI, and credit and debit cards. P2M payment aggregation services integrate multiple payment methods int-a single platform, making it easier for merchants t-manage payments and for consumers t-choose their preferred payment option. Additionally, e-commerce platforms provide small and medium enterprises (SMEs) with opportunities t-reach a wider customer base, and these businesses require scalable and secure payment processing solutions offered by P2M services. The importance of secure payment solutions has increased with the growth of e-commerce, as consumers need assurance that their financial information is protected. P2M payment aggregation

services, with their advanced security features, help build trust among users. Furthermore, government initiatives like Digital India promote cashless transactions and digital literacy, encouraging more people to shop online and use digital payment methods. The integration of emerging technologies, such as artificial intelligence and machine learning, by e-commerce platforms enhances customer experience and streamlines operations, further driving the demand for personalized and efficient payment solutions provided by P2M payment aggregation services.

Further several factors restraining the market growth include

### Cybersecurity threats

Cybersecurity threats are a significant restraining factor in the India retail digital P2M (Person-to-Merchant) payment aggregation services market, impacting both growth and trust in digital payment systems. As e-commerce and digital transactions increase, so do the risks of cyber attacks, fraud, and data breaches. These threats lead to potential data breaches and financial losses, undermining confidence in digital payment systems as sensitive consumer and merchant information may be exposed, leading to identity theft and unauthorized transactions. Such incidents erode trust among users, making them hesitant to adopt or continue using digital payment services. Additionally, the high costs of implementing robust cybersecurity measures, including advanced security technologies and regular audits, pose a financial burden, particularly for smaller companies and startups. Regulatory compliance with stringent data protection laws adds another layer of complexity and cost, with non-compliance resulting in severe penalties. The evolving nature of cyber threats requires continuous updates and improvements to security systems, straining resources and diverting focus from other business areas. Enhanced security measures can also complicate the user experience, introducing friction through multi-factor authentication and frequent security checks, potentially deterring users. Balancing the need for strong security with a seamless user experience is essential but challenging. Overall, cybersecurity threats significantly restrain the market by creating financial risks, eroding trust, imposing high costs, complicating regulatory compliance, and affecting customer experience.

Wider payment options and collaborations and alliances in the Retail Digital P2M Payment Aggregation Services market are expected to generate higher avenues during the forecast period.

In the wake of the COVID-19 pandemic, supply chain disruptions have led to supply

shortages or lower demand in the Retail Digital P2M Payment Aggregation Services market. The pandemic has caused a decline in new orders and a corresponding decrease in Purposeion.

This section will analyze how COVID-19 has impacted supply chains, leading t-shortages and lower demand for Retail Digital P2M Payment Aggregation Services.

In terms of COVID-19 impact, the Retail Digital P2M Payment Aggregation Services market report als-includes the following data points:

Impact on Retail Digital P2M Payment Aggregation Services market size

Operating Weights Trend, Preferences, and Budget Impact

Regulatory Framework/Outdoor Policies

Key Players' Strategy t-Tackle Negative Impact/Post-COVID Strategies

Opportunity in the Retail Digital P2M Payment Aggregation Services market

Key Insight in the report:

The India Retail Digital P2M Payment Aggregation Services market report covers an executive summary, market dynamics, COVID impact & post-COVID scenario, market size and forecast, competitive intelligence, market positioning, and Purposes.

Our report covers extensive competitive intelligence which includes the following data points:

Business Overview

Business Segment Data

Financial Data

Purpose Segment Analysis and Specification

Recent Development and Company Strategy Analysis

## SWOT Analysis

### Retail Digital P2M Payment Aggregation Services Market Segmentation:

Type

Cross-Border Payment

Local Payment

### Key Players Included in the Report:

Indialdeas.com Limited

Pine Labs Private Limited

Paytm

PayPhi Commerce Private Limited

In-Solutions Global Limited

PhonePe Private Limited Merchant payment 3668.59

Worldline ePayments India Private Limited

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