

B2B Payments Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global B2B payments market size reached US\$ 1,025.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 1,682.4 Billion by 2028, exhibiting a growth rate (CAGR) of 8.1% during 2023-2028.

B2B payments are financial transactions taking place between two or more businesses for an exchange of goods or services. They are processed using secure gateways and offer multiple payment options for getting faster payments, improving cash flow, and expanding at a quicker rate. As they are easy to trace and assist in avoiding ambiguity and discrepancy between merchants, B2B payments find extensive applications in the manufacturing, information and technology (IT), telecom, metals and mining, energy and utilities, and banking, financial services and insurance (BFSI) sectors.

B2B Payments Market Trends:

At present, there is a rise in export and import of goods and services across the globe, which can be accredited to numerous efforts undertaken by governing authorities to reduce trade barriers. This represents one of the key factors driving the market. Moreover, businesses of different industry verticals are focusing on global expansion. This, coupled with the development of small and medium-sized enterprises (SMEs) around the world, is propelling the growth of the market. In addition, there is an increase in the utilization of the automated clearing house (ACH) in B2B payments as it is relatively faster and more efficient. The escalating demand for B2B payments in large enterprises for enhancing their market value and increasing their sales of goods and services via online channels is also positively influencing the market. Besides this, the

rising employment of automation in B2B payment systems for networking and connecting with various suppliers, wholesalers, and retailers is offering lucrative growth opportunities to industry investors. Furthermore, key market players are engaging in partnerships and collaborations to offer more comprehensive B2B payment solutions, which is projected to increase their overall profitability.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global B2B payments market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on payment type, payment mode, enterprise size and industry vertical.

Breakup by Payment Type:

- Domestic Payments
- Cross-Border Payments

Breakup by Payment Mode:

- Traditional
- Digital

Breakup by Enterprise Size:

- Large Enterprises
- Small and Medium-sized Enterprises

Breakup by Industry Vertical:

- BFSI
- Manufacturing
- IT and Telecom
- Metals and Mining
- Energy and Utilities
- Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the some of top b2b payments companies being American Express Company, Bank of America Corporation, Capital One, Citigroup Inc., JPMorgan Chase & Co., Mastercard Inc., Payoneer Inc., PayPal Holdings Inc., Paystand Inc., Stripe Inc., Visa Inc. and Wise Payments Limited.

Key Questions Answered in This Report:

What was the size of the global B2B payments market in 2022?

What is the expected growth rate of the global B2B payments market during 2023-2028?

What are the key factors driving the global B2B payments market?

What has been the impact of COVID-19 on the global B2B payments market?

What is the breakup of the global B2B payments market based on the payment type?

What is the breakup of the global B2B payments market based on the payment mode?

What is the breakup of the global B2B payments market based on enterprise size?

What is the breakup of the global B2B payments market based on the industry vertical?

What are the key regions in the global B2B payments market?

Who are the key players/companies in the global B2B payments market?

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