

Global Payments Market Growth (Status and Outlook) 2023-2029

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Abstracts

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The payments market consists of establishments primarily engaged in processing money transfers and payments between various accounts. This includes all institutions involved in payment processing such as banks, non-banking financial institutions, and others. Revenue generated from the payments market include all the processing and services fees levied by the banks and financial institutions for payment processing.

LPI (LP Information)' newest research report, the "Payments Industry Forecast" looks at past sales and reviews total world Payments sales in 2022, providing a comprehensive analysis by region and market sector of projected Payments sales for 2023 through 2029. With Payments sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Payments industry.

This Insight Report provides a comprehensive analysis of the global Payments landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Payments portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Payments market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Payments and breaks down the forecast by type, by application, geography, and market size to highlight emerging pockets of opportunity.

With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Payments.

The global Payments market size is projected to grow from US\$ million in 2022 to US\$ million in 2029; it is expected to grow at a CAGR of % from 2023 to 2029.

NFC-based mobile payments are increasing rapidly and offer strong growth potential in both developed and developing countries. This growth is collectively driven by increasing competition between payment card issuers, mobile operators and smartphone manufacturers such as Apple and Samsung.

This report presents a comprehensive overview, market shares, and growth opportunities of Payments market by product type, application, key players and key regions and countries.

Market Segmentation:

Segmentation by type

Credit Transfer

Direct Debit

Check Payment

Cash Deposit

Segmentation by application

Banks

Non-Banking Financial Institutions

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

PayPal

FIS

Bank Of America

Industry And Commercial Bank Of China

Citi

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