

# **Tokenization Market with COVID-19 Impact, by Component, Application Area (Payment Security, User Authentication, and Compliance Management), Tokenization Technique, Deployment Mode, Organization Size, Vertical and Region - Global Forecast to 2026**

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## **Abstracts**

The Global Tokenization Market size to grow from USD 2.3 billion in 2021 to USD 5.6 billion by 2026, at a Compound Annual Growth Rate (CAGR) of 19.0% during the forecast period. Tokenization reducing the risk from data breaches is a major driver for the Tokenization Market. Tokenization helps protect businesses from the negative financial impacts of data theft. Tokenization also minimizes the impact of security breaches for merchants. Since merchants are storing tokens instead of credit card numbers in their systems, hackers will acquire tokens that are of no use to them. Tokenization helps minimize the expensive breaches that many retailers and banks have experienced huge losses as a result of data theft.

“By Component, the services segment to grow at the higher CAGR during the forecast period”

By Component, the services segment is expected to grow at a higher growth rate during the forecast period. The high growth of service segment can be attributed to the advancements in technology leading to demand from organizations to help implement the solutions with ease to their existing infrastructure. Tokenization services comprise the support offered by vendors to assist their customers in the efficient use of tokenization solutions and their maintenance. Tokenization services have been segmented into professional services and managed services.

“By Services, the Professional services segment to hold the larger market size during the forecast period.”

The Professional services segment is expected to hold the larger market size. Professional services are those services that are offered through professionals, specialists, or experts for supporting business operations. They include consulting, integration, training and education, and support and maintenance services.

“By Tokenization Technique, API-Based segment to grow at the higher CAGR during the forecast period”

The API-Based segment is projected to grow at a higher CAGR during the forecast period. API-Based tokenization converts the Primary Account Number (PAN) into tokens that cannot be reverse-engineered to bring back the original PAN information. It helps customers to reduce the risk of storing critical information on their local servers.

The breakup of the profiles of the primary participants is given below:

By Company: Tier 1 – 20%, Tier 2 – 25%, and Tier 3 – 55%

By Designation: C-Level Executives – 40%, Directors– 33%, Managers–27%

By Region: North America – 32%, Europe – 38%, Asia Pacific – 18%, and Rest of the World\* – 12%

Note: Tier 1 companies have revenues over USD 1 billion; tier 2 companies have revenues ranging from USD 500 million to USD 1 billion; and tier 3 companies have revenues ranging from USD 100 million to USD 500 million

\*Rest of the World includes Middle East & Africa and Latin America

Source: MarketsandMarkets Analysis

The following key Tokenization vendors are profiled in the report:

Fiserv (US)

Visa (US)

Mastercard (US)

Micro Focus (UK)

American Express (US)

Thales (France)

Lookout (US)

Futurex (US)

CardConnect (US)

FIS (US)

HelpSystems (US)

MeaWallet (Norway)

TokenEx (US)

Entrust (US)

Verifone (US)

Bluefin (US)

WEX (US)

AsiaPay (Hong Kong)

Shift4 (US)

Worldline (France)

Paragon Payment Solutions (US)

Marqueta (US)

Payrix (US)

HST (Brazil)

Sequent (US)

Sygnum (Switzerland)

SecurionPay (Switzerland)

Carta Worldwide (Canada)

Encryption Consulting (US)

Randtronics (Australia)

## Research Coverage

The Tokenization Market is segmented by Component, Services, Application Area, Tokenization Technique, Deployment Mode, Organization Size, Verticals, and Region. A detailed analysis of the key industry players has been undertaken to provide insights into their business overviews; solutions and services; key strategies; new product launches and product enhancements; partnerships, acquisitions, and collaborations; agreements and business expansions; and competitive landscape associated within the Tokenization Market.

## Reasons to Buy the Report

The report would help the market leaders and new entrants in the following ways:

It comprehensively segments the Tokenization Market and provides the closest approximations of the revenue numbers for the overall market and its subsegments across different regions.

It would help stakeholders understand the pulse of the market and provide information on the key market drivers, restraints, challenges, and opportunities in the market.

It would help stakeholders understand their competitors better and gain more insights to enhance their positions in the market. The competitive landscape section includes a competitor ecosystem, new product launch, product enhancement, partnerships, collaborations, and acquisitions.

## Contents

### 1 INTRODUCTION

#### 1.1 INTRODUCTION TO COVID-19

#### 1.2 COVID-19 HEALTH ASSESSMENT

##### FIGURE 1 COVID-19: GLOBAL PROPAGATION

##### FIGURE 2 COVID-19 PROPAGATION: SELECT COUNTRIES

#### 1.3 COVID-19 ECONOMIC ASSESSMENT

##### FIGURE 3 REVISED GROSS DOMESTIC PRODUCT FORECASTS FOR SELECT G20 COUNTRIES IN 2020

##### 1.3.1 COVID-19 ECONOMIC IMPACT—SCENARIO ASSESSMENT

##### FIGURE 4 CRITERIA IMPACTING THE GLOBAL ECONOMY

##### FIGURE 5 SCENARIOS IN TERMS OF RECOVERY OF THE GLOBAL ECONOMY

#### 1.4 OBJECTIVES OF THE STUDY

#### 1.5 MARKET DEFINITION

##### 1.5.1 INCLUSIONS & EXCLUSIONS

#### 1.6 MARKET SCOPE

##### 1.6.1 MARKET SEGMENTATION

##### 1.6.2 REGIONS COVERED

##### 1.6.3 YEARS CONSIDERED FOR THE STUDY

#### 1.7 CURRENCY

##### TABLE 1 UNITED STATES DOLLAR EXCHANGE RATE, 2017–2019

#### 1.8 STAKEHOLDERS

#### 1.9 SUMMARY OF CHANGES

### 2 RESEARCH METHODOLOGY

#### 2.1 RESEARCH DATA

##### FIGURE 6 TOKENIZATION MARKET: RESEARCH DESIGN

##### 2.1.1 SECONDARY DATA

##### 2.1.2 PRIMARY DATA

##### 2.1.2.1 Breakup of primary profiles

##### FIGURE 7 BREAKUP OF PRIMARY INTERVIEWS: BY COMPANY TYPE, DESIGNATION, AND REGION

##### 2.1.2.2 Key industry insights

#### 2.2 DATA TRIANGULATION

#### 2.3 MARKET SIZE ESTIMATION

##### FIGURE 8 TOKENIZATION MARKET: TOP-DOWN AND BOTTOM-UP APPROACHES

FIGURE 9 MARKET SIZE ESTIMATION METHODOLOGY – APPROACH 1 (SUPPLY-SIDE): REVENUE OF SERVICES FROM VENDORS

FIGURE 10 MARKET SIZE ESTIMATION METHODOLOGY: BOTTOM-UP APPROACH (SUPPLY-SIDE): COLLECTIVE REVENUE OF VENDORS

FIGURE 11 MARKET SIZE ESTIMATION METHODOLOGY – (SUPPLY-SIDE): CAGR PROJECTIONS FROM THE SUPPLY SIDE

FIGURE 12 MARKET SIZE ESTIMATION METHODOLOGY - APPROACH 2 (BOTTOM-UP): REVENUE GENERATED BY VENDORS FROM EACH APPLICATION

FIGURE 13 MARKET SIZE ESTIMATION METHODOLOGY–APPROACH 2 (DEMAND-SIDE): REVENUE GENERATED FROM VERTICALS (2/2)

2.4 RESEARCH ASSUMPTIONS

2.5 LIMITATIONS OF THE STUDY

### **3 EXECUTIVE SUMMARY**

FIGURE 14 GLOBAL TOKENIZATION MARKET, 2018–2026 (USD MILLION)

FIGURE 15 FASTEST-GROWING SEGMENTS IN THE TOKENIZATION MARKET, 2021–2026

FIGURE 16 PAYMENT SECURITY SEGMENT EXPECTED TO ACCOUNT FOR THE LARGEST MARKET SIZE DURING THE FORECAST PERIOD

FIGURE 17 CLOUD SEGMENT EXPECTED TO ACCOUNT FOR A HIGHER MARKET SHARE DURING THE FORECAST PERIOD

FIGURE 18 LARGE ENTERPRISES SEGMENT EXPECTED TO ACCOUNT FOR A LARGER MARKET SIZE IN 2021

FIGURE 19 TOP VERTICALS IN THE TOKENIZATION MARKET, 2019-2026

FIGURE 20 TOKENIZATION MARKET: REGIONAL SNAPSHOT

### **4 PREMIUM INSIGHTS**

4.1 OVERVIEW OF THE TOKENIZATION MARKET

FIGURE 21 GROWING ALIGNMENT OF CUSTOMERS TOWARD CONTACTLESS PAYMENTS AND RISING NEED TO MAINTAIN FRAUD LEVELS AND INCREASING FINANCIAL FRAUDS

4.2 TOKENIZATION MARKET, BY COMPONENT, 2021 VS. 2026

FIGURE 22 SOLUTIONS SEGMENT EXPECTED TO ACCOUNT FOR A LARGER MARKET SHARE IN 2021

4.3 TOKENIZATION MARKET, BY APPLICATION AREA, 2021 VS. 2026

FIGURE 23 PAYMENT SECURITY SEGMENT EXPECTED TO ACCOUNT FOR THE LARGEST MARKET SHARE IN 2021

4.4 TOKENIZATION MARKET, BY TOKENIZATION TECHNIQUE, 2021 VS. 2026  
FIGURE 24 MARKET FOR GATEWAY-BASED TOKENIZATION TECHNIQUE  
EXPECTED TO ACCOUNT FOR A LARGER MARKET SHARE IN 2021

4.5 TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2021 VS. 2026  
FIGURE 25 LARGE ENTERPRISES SEGMENT EXPECTED TO ACCOUNT FOR A  
LARGER MARKET SHARE IN 2021

4.6 TOKENIZATION MARKET, BY VERTICAL, 2021 VS. 2026  
FIGURE 26 BFSI VERTICAL EXPECTED TO ACCOUNT FOR THE LARGEST  
MARKET SHARE BY 2026

4.7 TOKENIZATION MARKET: REGIONAL SCENARIO, 2021–2026  
FIGURE 27 ASIA PACIFIC TO EMERGE AS THE BEST MARKET FOR  
INVESTMENTS IN  
THE NEXT FIVE YEARS

## **5 MARKET OVERVIEW AND INDUSTRY TRENDS**

### 5.1 INTRODUCTION

### 5.2 MARKET DYNAMICS

FIGURE 28 DRIVERS, RESTRAINTS, OPPORTUNITIES, AND CHALLENGES:  
TOKENIZATION MARKET

#### 5.2.1 DRIVERS

5.2.1.1 Need to stay compliant and meet regulatory reporting standards

5.2.1.2 Growing need to ensure continuous customer experience and maintain fraud  
prevention levels due to increasing financial frauds

FIGURE 29 MAJOR BENEFITS DRIVING THE TOKENIZATION MARKET

5.2.1.3 Tokenization reducing the risk from data breaches

#### 5.2.2 RESTRAINTS

5.2.2.1 Lack of knowledge and understanding about tokens and ambiguity between  
encryption and tokenization among end-users

TABLE 2 TOKENIZATION VS. ENCRYPTION

5.2.2.2 Increase in complexities in the implementation of tokenization and fraud  
prevention

#### 5.2.3 OPPORTUNITIES

5.2.3.1 Rising demand for cloud-based tokenization solutions and services

5.2.3.2 Growing inclination of customers toward contactless payments

#### 5.2.4 CHALLENGES

5.2.4.1 Lack of skilled workforce and poor management in creating a user adoption  
process

5.2.4.2 Challenges with regulatory alignment due to maximum decentralized



blockchain-based platforms

### 5.3 CASE STUDY ANALYSIS

5.3.1 CASE STUDY 1: ORVIS

5.3.2 CASE STUDY 2: GOOGLE

5.3.3 CASE STUDY 3: BANKING CLIENT

### 5.4 PORTER'S FIVE FORCES ANALYSIS

TABLE 3 PORTER'S FIVE FORCES ANALYSIS: TOKENIZATION MARKET

FIGURE 30 PORTER'S FIVE FORCES ANALYSIS: TOKENIZATION MARKET

5.4.1 THREAT OF NEW ENTRANTS

5.4.2 THREAT OF SUBSTITUTES

5.4.3 BARGAINING POWER OF SUPPLIERS

5.4.4 BARGAINING POWER OF BUYERS

5.4.5 INTENSITY OF COMPETITIVE RIVALRY

### 5.5 COVID-19-DRIVEN MARKET DYNAMICS

5.5.1 DRIVERS AND OPPORTUNITIES

5.5.2 RESTRAINTS AND CHALLENGES

### 5.6 TECHNOLOGICAL OUTLOOK

5.6.1 CLOUD/SOFTWARE AS A SERVICE

5.6.2 BLOCKCHAIN TECHNOLOGY

5.6.3 IOT TECHNOLOGY

### 5.7 PRICING MODEL

### 5.8 VALUE CHAIN ANALYSIS

FIGURE 31 TOKENIZATION MARKET: VALUE CHAIN

### 5.9 ECOSYSTEM

FIGURE 32 TOKENIZATION MARKET: ECOSYSTEM

### 5.10 REGULATORY IMPLICATIONS AND INDUSTRY STANDARDS

5.10.1 GENERAL DATA PROTECTION REGULATION

5.10.2 PAYMENT CARD INDUSTRY - DATA SECURITY STANDARD

5.10.3 HEALTH INSURANCE PORTABILITY AND ACCOUNTABILITY ACT

5.10.4 GRAMM-LEACH-BLILEY ACT

5.10.5 PAYMENT SERVICES DIRECTIVE 2

5.10.6 SARBANES-OXLEY ACT

5.10.7 SOC2

### 5.11 PATENT ANALYSIS

TABLE 4 TOKENIZATION MARKET: PATENTS

TABLE 5 TOP 10 PATENT OWNERS (US)

FIGURE 33 TOP 10 COMPANIES WITH THE HIGHEST NUMBER OF PATENTS

### 5.12 TRENDS/DISRUPTIONS IMPACTING BUYERS

FIGURE 34 TOKENIZATION MARKET: TRENDS/DISRUPTIONS IMPACTING

## BUYERS

### 6 TOKENIZATION MARKET, BY COMPONENT

#### 6.1 INTRODUCTION

FIGURE 35 SERVICES SEGMENT EXPECTED TO GROW AT A HIGHER CAGR DURING THE FORECAST PERIOD

TABLE 6 TOKENIZATION MARKET, BY COMPONENT, 2015–2020 (USD MILLION)

TABLE 7 TOKENIZATION MARKET, BY COMPONENT, 2021–2026 (USD MILLION)

TABLE 8 COMPONENTS: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 9 COMPONENTS: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

#### 6.2 SOLUTIONS

TABLE 10 SOLUTIONS: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 11 SOLUTIONS: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

6.2.1 SOLUTIONS: TOKENIZATION MARKET DRIVERS

6.2.2 SOLUTIONS: COVID-19 IMPACT

#### 6.3 SERVICES

TABLE 12 SERVICES: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 13 SERVICES: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

6.3.1 SERVICES: TOKENIZATION MARKET DRIVERS

6.3.2 SERVICES: COVID-19 IMPACT

### 7 TOKENIZATION MARKET, BY SERVICE

#### 7.1 INTRODUCTION

FIGURE 36 MANAGED SERVICES SEGMENT EXPECTED TO ACHIEVE A HIGHER CAGR DURING THE FORECAST PERIOD

TABLE 14 TOKENIZATION MARKET, BY SERVICE, 2015–2020 (USD MILLION)

TABLE 15 TOKENIZATION MARKET, BY SERVICE, 2021–2026 (USD MILLION)

#### 7.2 PROFESSIONAL SERVICES

TABLE 16 PROFESSIONAL SERVICES: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 17 PROFESSIONAL SERVICES: TOKENIZATION MARKET, BY REGION,

2021–2026 (USD MILLION)

7.2.1 PROFESSIONAL SERVICES: TOKENIZATION MARKET DRIVERS

7.2.2 PROFESSIONAL SERVICES: COVID-19 IMPACT

7.3 MANAGED SERVICES

TABLE 18 MANAGED SERVICES: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 19 MANAGED SERVICES: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

7.3.1 MANAGED SERVICES: TOKENIZATION MARKET DRIVERS

7.3.2 MANAGED SERVICES: COVID-19 IMPACT

## **8 TOKENIZATION MARKET, BY APPLICATION AREA**

8.1 INTRODUCTION

FIGURE 37 PAYMENT SECURITY SEGMENT EXPECTED TO ACHIEVE THE HIGHEST CAGR DURING THE FORECAST PERIOD

TABLE 20 TOKENIZATION MARKET, BY APPLICATION AREA, 2015–2020 (USD MILLION)

TABLE 21 TOKENIZATION MARKET, BY APPLICATION AREA, 2021–2026 (USD MILLION)

TABLE 22 APPLICATION AREAS: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 23 APPLICATION AREAS: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

8.2 PAYMENT SECURITY

TABLE 24 PAYMENT SECURITY: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 25 PAYMENT SECURITY: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

8.2.1 PAYMENT SECURITY: TOKENIZATION MARKET DRIVERS

8.2.2 PAYMENT SECURITY: COVID-19 IMPACT

8.3 USER AUTHENTICATION

TABLE 26 USER AUTHENTICATION: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 27 USER AUTHENTICATION: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

8.3.1 USER AUTHENTICATION: TOKENIZATION MARKET DRIVERS

8.3.2 USER AUTHENTICATION: COVID-19 IMPACT

8.4 COMPLIANCE MANAGEMENT

TABLE 28 COMPLIANCE MANAGEMENT: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 29 COMPLIANCE MANAGEMENT: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

8.4.1 COMPLIANCE MANAGEMENT: TOKENIZATION MARKET DRIVERS

8.4.2 COMPLIANCE MANAGEMENT: COVID-19 IMPACT

## **9 TOKENIZATION MARKET, BY TOKENIZATION TECHNIQUE**

### 9.1 INTRODUCTION

FIGURE 38 API-BASED SEGMENT EXPECTED TO GROW AT A HIGHER CAGR DURING THE FORECAST PERIOD

TABLE 30 TOKENIZATION MARKET, BY TOKENIZATION TECHNIQUE, 2015–2020 (USD MILLION)

TABLE 31 TOKENIZATION MARKET, BY TOKENIZATION TECHNIQUE, 2021–2026 (USD MILLION)

TABLE 32 TOKENIZATION TECHNIQUES: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 33 TOKENIZATION TECHNIQUES: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

### 9.2 APPLICATION PROGRAMMING INTERFACE-BASED

TABLE 34 APPLICATION PROGRAMMING INTERFACE-BASED: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 35 APPLICATION PROGRAMMING INTERFACE-BASED: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

9.2.1 APPLICATION PROGRAMMING INTERFACE-BASED: TOKENIZATION MARKET DRIVERS

9.2.2 APPLICATION PROGRAMMING INTERFACE-BASED: COVID-19 IMPACT

### 9.3 GATEWAY-BASED

9.3.1 GATEWAY-BASED: TOKENIZATION MARKET DRIVERS

9.3.2 GATEWAY-BASED: COVID-19 IMPACT

TABLE 36 GATEWAY-BASED: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 37 GATEWAY-BASED: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

## **10 TOKENIZATION MARKET, BY DEPLOYMENT MODE**

### 10.1 INTRODUCTION

FIGURE 39 CLOUD SEGMENT EXPECTED TO GROW AT A HIGHER CAGR DURING THE FORECAST PERIOD

TABLE 38 TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2015–2020 (USD MILLION)

TABLE 39 TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2021–2026 (USD MILLION)

TABLE 40 DEPLOYMENT MODES: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 41 DEPLOYMENT MODES: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

## 10.2 CLOUD

TABLE 42 CLOUD: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 43 CLOUD: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

10.2.1 CLOUD: TOKENIZATION MARKET DRIVERS

10.2.2 CLOUD: COVID-19 IMPACT

## 10.3 ON-PREMISES

TABLE 44 ON-PREMISES: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 45 ON-PREMISES: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

10.3.1 ON-PREMISES: TOKENIZATION MARKET DRIVERS

10.3.2 ON-PRMISES: COVID-19 IMPACT

# 11 TOKENIZATION MARKET, BY ORGANIZATION SIZE

## 11.1 INTRODUCTION

FIGURE 40 SMES SEGMENT EXPECTED TO GROW AT A HIGHER CAGR DURING THE FORECAST PERIOD

TABLE 46 TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2015–2020 (USD MILLION)

TABLE 47 TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2021–2026 (USD MILLION)

TABLE 48 ORGANIZATION SIZE: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 49 ORGANIZATION SIZE: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

## 11.2 SMALL AND MEDIUM-SIZED ENTERPRISES

TABLE 50 SMALL AND MEDIUM-SIZED ENTERPRISES: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 51 SMALL AND MEDIUM-SIZED ENTERPRISES: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

11.2.1 SMALL AND MEDIUM-SIZED ENTERPRISES: TOKENIZATION MARKET DRIVERS

11.2.2 SMALL AND MEDIUM-SIZED ENTERPRISES: COVID-19 IMPACT

11.3 LARGE ENTERPRISES

TABLE 52 LARGE ENTERPRISES: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 53 LARGE ENTERPRISES: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

11.3.1 LARGE ENTERPRISES: TOKENIZATION MARKET DRIVERS

11.3.2 LARGE ENTERPRISES: COVID-19 IMPACT

## **12 TOKENIZATION MARKET, BY VERTICAL**

12.1 INTRODUCTION

FIGURE 41 RETAIL & ECOMMERCE SEGMENT EXPECTED TO ACHIEVE THE HIGHEST CAGR DURING THE FORECAST PERIOD

TABLE 54 TOKENIZATION MARKET, BY VERTICAL, 2015–2020 (USD MILLION)

TABLE 55 TOKENIZATION MARKET, BY VERTICAL, 2021–2026 (USD MILLION)

TABLE 56 VERTICALS: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 57 VERTICALS: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

12.2 BANKING, FINANCIAL SERVICES, AND INSURANCE

12.2.1 BANKING, FINANCIAL SERVICES, AND INSURANCE: TOKENIZATION MARKET DRIVERS

12.2.2 BANKING, FINANCIAL SERVICES, AND INSURANCE: COVID-19 IMPACT

TABLE 58 BANKING, FINANCIAL SERVICES, AND INSURANCE: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 59 BANKING, FINANCIAL SERVICES, AND INSURANCE: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

12.3 HEALTHCARE

12.3.1 HEALTHCARE: TOKENIZATION MARKET DRIVERS

12.3.2 HEALTHCARE: COVID-19 IMPACT

TABLE 60 HEALTHCARE: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 61 HEALTHCARE: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

12.4 INFORMATION TECHNOLOGY AND INFORMATION TECHNOLOGY- ENABLED SERVICES

12.4.1 INFORMATION TECHNOLOGY AND INFORMATION TECHNOLOGY- ENABLED SERVICES: TOKENIZATION MARKET DRIVERS

12.4.2 INFORMATION TECHNOLOGY AND INFORMATION TECHNOLOGY- ENABLED SERVICES: COVID-19 IMPACT

TABLE 62 INFORMATION TECHNOLOGY AND INFORMATION TECHNOLOGY- ENABLED SERVICES: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 63 INFORMATION TECHNOLOGY AND INFORMATION TECHNOLOGY- ENABLED SERVICES: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

12.5 GOVERNMENT

12.5.1 GOVERNMENT: TOKENIZATION MARKET DRIVERS

12.5.2 GOVERNMENT: COVID-19 IMPACT

TABLE 64 GOVERNMENT: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 65 GOVERNMENT: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

12.6 RETAIL & ECOMMERCE

12.6.1 RETAIL & ECOMMERCE: TOKENIZATION MARKET DRIVERS

12.6.2 RETAIL & ECOMMERCE: COVID-19 IMPACT

TABLE 66 RETAIL & ECOMMERCE: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 67 RETAIL AND ECOMMERCE: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

12.7 ENERGY & UTILITIES

12.7.1 ENERGY & UTILITIES: TOKENIZATION MARKET DRIVERS

12.7.2 ENERGY & UTILITIES: COVID-19 IMPACT

TABLE 68 ENERGY & UTILITIES: TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 69 ENERGY & UTILITIES: TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

12.8 OTHER VERTICALS

12.8.1 OTHER VERTICALS: TOKENIZATION MARKET DRIVERS

12.8.2 OTHER VERTICALS: COVID-19 IMPACT

TABLE 70 OTHER VERTICALS: TOKENIZATION MARKET, BY REGION, 2015–2020

(USD MILLION)

TABLE 71 OTHER VERTICALS: TOKENIZATION MARKET, BY REGION, 2021–2026

(USD MILLION)

## **13 TOKENIZATION MARKET, BY REGION**

### 13.1 INTRODUCTION

FIGURE 42 NORTH AMERICA EXPECTED TO LEAD THE TOKENIZATION MARKET FROM 2021 TO 2026

FIGURE 43 ASIA PACIFIC EXPECTED TO GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD

TABLE 72 TOKENIZATION MARKET, BY REGION, 2015–2020 (USD MILLION)

TABLE 73 TOKENIZATION MARKET, BY REGION, 2021–2026 (USD MILLION)

### 13.2 NORTH AMERICA

#### 13.2.1 NORTH AMERICA: TOKENIZATION MARKET DRIVERS

#### 13.2.2 NORTH AMERICA: COVID-19 IMPACT

FIGURE 44 NORTH AMERICA: TOKENIZATION MARKET SNAPSHOT

TABLE 74 NORTH AMERICA: TOKENIZATION MARKET, BY COMPONENT, 2015–2020 (USD MILLION)

TABLE 75 NORTH AMERICA: TOKENIZATION MARKET, BY COMPONENT, 2021–2026 (USD MILLION)

TABLE 76 NORTH AMERICA: TOKENIZATION MARKET, BY SERVICE, 2015–2020 (USD MILLION)

TABLE 77 NORTH AMERICA: TOKENIZATION MARKET, BY SERVICE, 2021–2026 (USD MILLION)

TABLE 78 NORTH AMERICA: TOKENIZATION MARKET, BY APPLICATION AREA, 2015–2020 (USD MILLION)

TABLE 79 NORTH AMERICA: TOKENIZATION MARKET, BY APPLICATION AREA, 2021–2026 (USD MILLION)

TABLE 80 NORTH AMERICA: TOKENIZATION MARKET, BY TOKENIZATION TECHNIQUE, 2015–2020 (USD MILLION)

TABLE 81 NORTH AMERICA: TOKENIZATION MARKET, BY TOKENIZATION TECHNIQUE, 2021–2026 (USD MILLION)

TABLE 82 NORTH AMERICA: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2015–2020 (USD MILLION)

TABLE 83 NORTH AMERICA: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2021–2026 (USD MILLION)

TABLE 84 NORTH AMERICA: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2015–2020 (USD MILLION)



TABLE 85 NORTH AMERICA: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2021–2026 (USD MILLION)

TABLE 86 NORTH AMERICA: TOKENIZATION MARKET, BY VERTICAL, 2015–2020 (USD MILLION)

TABLE 87 NORTH AMERICA: TOKENIZATION MARKET, BY VERTICAL, 2021–2026 (USD MILLION)

TABLE 88 NORTH AMERICA: TOKENIZATION MARKET, BY COUNTRY, 2015–2020 (USD MILLION)

TABLE 89 NORTH AMERICA: TOKENIZATION MARKET, BY COUNTRY, 2021–2026 (USD MILLION)

### 13.2.3 US

TABLE 90 UNITED STATES: TOKENIZATION MARKET, BY COMPONENT, 2015–2020 (USD MILLION)

TABLE 91 UNITED STATES: TOKENIZATION MARKET, BY COMPONENT, 2021–2026 (USD MILLION)

TABLE 92 UNITED STATES: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2015–2020 (USD MILLION)

TABLE 93 UNITED STATES: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2021–2026 (USD MILLION)

TABLE 94 UNITED STATES: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2015–2020 (USD MILLION)

TABLE 95 UNITED STATES: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2021–2026 (USD MILLION)

### 13.2.4 CANADA

TABLE 96 CANADA: TOKENIZATION MARKET, BY COMPONENT, 2015–2020 (USD MILLION)

TABLE 97 CANADA: TOKENIZATION MARKET, BY COMPONENT, 2021–2026 (USD MILLION)

TABLE 98 CANADA: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2015–2020 (USD MILLION)

TABLE 99 CANADA: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2021–2026 (USD MILLION)

TABLE 100 CANADA: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2015–2020 (USD MILLION)

TABLE 101 CANADA: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2021–2026 (USD MILLION)

## 13.3 EUROPE

### 13.3.1 EUROPE: TOKENIZATION MARKET DRIVERS

### 13.3.2 EUROPE: COVID-19 IMPACT

TABLE 102 EUROPE: TOKENIZATION MARKET, BY COMPONENT, 2015–2020 (USD MILLION)

TABLE 103 EUROPE: TOKENIZATION MARKET, BY COMPONENT, 2021–2026 (USD MILLION)

TABLE 104 EUROPE: TOKENIZATION MARKET, BY SERVICE, 2015–2020 (USD MILLION)

TABLE 105 EUROPE: TOKENIZATION MARKET, BY SERVICE, 2021–2026 (USD MILLION)

TABLE 106 EUROPE: TOKENIZATION MARKET, BY APPLICATION AREA, 2015–2020 (USD MILLION)

TABLE 107 EUROPE: TOKENIZATION MARKET, BY APPLICATION AREA, 2021–2026 (USD MILLION)

TABLE 108 EUROPE: TOKENIZATION MARKET, BY TOKENIZATION TECHNIQUE, 2015–2020 (USD MILLION)

TABLE 109 EUROPE: TOKENIZATION MARKET, BY TOKENIZATION TECHNIQUE, 2021–2026 (USD MILLION)

TABLE 110 EUROPE: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2015–2020 (USD MILLION)

TABLE 111 EUROPE: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2021–2026 (USD MILLION)

TABLE 112 EUROPE: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2015–2020 (USD MILLION)

TABLE 113 EUROPE: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2021–2026 (USD MILLION)

TABLE 114 EUROPE: TOKENIZATION MARKET, BY VERTICAL, 2015–2020 (USD MILLION)

TABLE 115 EUROPE: TOKENIZATION MARKET, BY VERTICAL, 2021–2026 (USD MILLION)

TABLE 116 EUROPE: TOKENIZATION MARKET, BY COUNTRY, 2015–2020 (USD MILLION)

TABLE 117 EUROPE: TOKENIZATION MARKET, BY COUNTRY, 2021–2026 (USD MILLION)

### 13.3.3 UK

TABLE 118 UNITED KINGDOM: TOKENIZATION MARKET, BY COMPONENT, 2015–2020 (USD MILLION)

TABLE 119 UNITED KINGDOM: TOKENIZATION MARKET, BY COMPONENT, 2021–2026 (USD MILLION)

TABLE 120 UNITED KINGDOM: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2015–2020 (USD MILLION)

TABLE 121 UNITED KINGDOM: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2021–2026 (USD MILLION)

TABLE 122 UNITED KINGDOM: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2015–2020 (USD MILLION)

TABLE 123 UNITED KINGDOM: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2021–2026 (USD MILLION)

#### 13.3.4 GERMANY

TABLE 124 GERMANY: TOKENIZATION MARKET, BY COMPONENT, 2015–2020 (USD MILLION)

TABLE 125 GERMANY: TOKENIZATION MARKET, BY COMPONENT, 2021–2026 (USD MILLION)

TABLE 126 GERMANY: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2015–2020 (USD MILLION)

TABLE 127 GERMANY: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2021–2026 (USD MILLION)

TABLE 128 GERMANY: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2015–2020 (USD MILLION)

TABLE 129 GERMANY: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2021–2026 (USD MILLION)

#### 13.3.5 FRANCE

TABLE 130 FRANCE: TOKENIZATION MARKET, BY COMPONENT, 2015–2020 (USD MILLION)

TABLE 131 FRANCE: TOKENIZATION MARKET, BY COMPONENT, 2021–2026 (USD MILLION)

TABLE 132 FRANCE: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2015–2020 (USD MILLION)

TABLE 133 FRANCE: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2021–2026 (USD MILLION)

TABLE 134 FRANCE: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2015–2020 (USD MILLION)

TABLE 135 FRANCE: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2021–2026 (USD MILLION)

#### 13.3.6 REST OF EUROPE

TABLE 136 REST OF EUROPE: TOKENIZATION MARKET, BY COMPONENT, 2015–2020 (USD MILLION)

TABLE 137 REST OF EUROPE: TOKENIZATION MARKET, BY COMPONENT, 2021–2026 (USD MILLION)

TABLE 138 REST OF EUROPE: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2015–2020 (USD MILLION)

TABLE 139 REST OF EUROPE: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2021–2026 (USD MILLION)

TABLE 140 REST OF EUROPE: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2015–2020 (USD MILLION)

TABLE 141 REST OF EUROPE: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2021–2026 (USD MILLION)

### 13.4 ASIA PACIFIC

13.4.1 ASIA PACIFIC: TOKENIZATION MARKET DRIVERS

13.4.2 ASIA PACIFIC: COVID-19 IMPACT

FIGURE 45 ASIA PACIFIC: MARKET SNAPSHOT

TABLE 142 ASIA PACIFIC: TOKENIZATION MARKET, BY COMPONENT, 2015–2020 (USD MILLION)

TABLE 143 ASIA PACIFIC: TOKENIZATION MARKET, BY COMPONENT, 2021–2026 (USD MILLION)

TABLE 144 ASIA PACIFIC: TOKENIZATION MARKET, BY SERVICE, 2015–2020 (USD MILLION)

TABLE 145 ASIA PACIFIC: TOKENIZATION MARKET, BY SERVICE, 2021–2026 (USD MILLION)

TABLE 146 ASIA PACIFIC: TOKENIZATION MARKET, BY APPLICATION AREA, 2015–2020 (USD MILLION)

TABLE 147 ASIA PACIFIC: TOKENIZATION MARKET, BY APPLICATION AREA, 2021–2026 (USD MILLION)

TABLE 148 ASIA PACIFIC: TOKENIZATION MARKET, BY TOKENIZATION TECHNIQUE, 2015–2020 (USD MILLION)

TABLE 149 ASIA PACIFIC: TOKENIZATION MARKET, BY TOKENIZATION TECHNIQUE, 2021–2026 (USD MILLION)

TABLE 150 ASIA PACIFIC: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2015–2020 (USD MILLION)

TABLE 151 ASIA PACIFIC: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2021–2026 (USD MILLION)

TABLE 152 ASIA PACIFIC: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2015–2020 (USD MILLION)

TABLE 153 ASIA PACIFIC: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2021–2026 (USD MILLION)

TABLE 154 ASIA PACIFIC: TOKENIZATION MARKET, BY VERTICAL, 2015–2020 (USD MILLION)

TABLE 155 ASIA PACIFIC: TOKENIZATION MARKET, BY VERTICAL, 2021–2026 (USD MILLION)

TABLE 156 ASIA PACIFIC: TOKENIZATION MARKET, BY COUNTRY, 2015–2020

(USD MILLION)

TABLE 157 ASIA PACIFIC: TOKENIZATION MARKET, BY COUNTRY, 2021–2026

(USD MILLION)

#### 13.4.3 CHINA

TABLE 158 CHINA: TOKENIZATION MARKET, BY COMPONENT, 2015–2020 (USD MILLION)

TABLE 159 CHINA: TOKENIZATION MARKET, BY COMPONENT, 2021–2026 (USD MILLION)

TABLE 160 CHINA: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2015–2020 (USD MILLION)

TABLE 161 CHINA: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2021–2026 (USD MILLION)

TABLE 162 CHINA: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2015–2020 (USD MILLION)

TABLE 163 CHINA: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2021–2026 (USD MILLION)

#### 13.4.4 JAPAN

TABLE 164 JAPAN: TOKENIZATION MARKET, BY COMPONENT, 2015–2020 (USD MILLION)

TABLE 165 JAPAN: TOKENIZATION MARKET, BY COMPONENT, 2021–2026 (USD MILLION)

TABLE 166 JAPAN: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2015–2020 (USD MILLION)

TABLE 167 JAPAN: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2021–2026 (USD MILLION)

TABLE 168 JAPAN: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2015–2020 (USD MILLION)

TABLE 169 JAPAN: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2021–2026 (USD MILLION)

#### 13.4.5 AUSTRALIA & NEW ZEALAND

TABLE 170 AUSTRALIA & NEW ZEALAND: TOKENIZATION MARKET, BY COMPONENT, 2015–2020 (USD MILLION)

TABLE 171 AUSTRALIA & NEW ZEALAND: TOKENIZATION MARKET, BY COMPONENT, 2021–2026 (USD MILLION)

TABLE 172 AUSTRALIA & NEW ZEALAND: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2015–2020 (USD MILLION)

TABLE 173 AUSTRALIA & NEW ZEALAND: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2021–2026 (USD MILLION)

TABLE 174 AUSTRALIA & NEW ZEALAND: TOKENIZATION MARKET, BY

ORGANIZATION SIZE, 2015–2020 (USD MILLION)

TABLE 175 AUSTRALIA & NEW ZEALAND: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2021–2026 (USD MILLION)

#### 13.4.6 REST OF ASIA PACIFIC

TABLE 176 REST OF APAC: TOKENIZATION MARKET, BY COMPONENT, 2015–2020 (USD MILLION)

TABLE 177 REST OF APAC: TOKENIZATION MARKET, BY COMPONENT, 2021–2026 (USD MILLION)

TABLE 178 REST OF APAC: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2015–2020 (USD MILLION)

TABLE 179 REST OF APAC: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2021–2026 (USD MILLION)

TABLE 180 REST OF APAC: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2015–2020 (USD MILLION)

TABLE 181 REST OF APAC: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2021–2026 (USD MILLION)

#### 13.5 MIDDLE EAST & AFRICA

##### 13.5.1 MIDDLE EAST & AFRICA: TOKENIZATION MARKET DRIVERS

##### 13.5.2 MIDDLE EAST & AFRICA: COVID-19 IMPACT

TABLE 182 MIDDLE EAST & AFRICA: TOKENIZATION MARKET, BY COMPONENT, 2015–2020 (USD MILLION)

TABLE 183 MIDDLE EAST & AFRICA: TOKENIZATION MARKET, BY COMPONENT, 2021–2026 (USD MILLION)

TABLE 184 MIDDLE EAST & AFRICA: TOKENIZATION MARKET, BY SERVICE, 2015–2020 (USD MILLION)

TABLE 185 MIDDLE EAST & AFRICA: TOKENIZATION MARKET, BY SERVICE, 2021–2026 (USD MILLION)

TABLE 186 MIDDLE EAST & AFRICA: TOKENIZATION MARKET, BY APPLICATION AREA, 2015–2020 (USD MILLION)

TABLE 187 MIDDLE EAST & AFRICA: TOKENIZATION MARKET, BY APPLICATION AREA, 2021–2026 (USD MILLION)

TABLE 188 MIDDLE EAST & AFRICA: TOKENIZATION MARKET, BY TOKENIZATION TECHNIQUE, 2015–2020 (USD MILLION)

TABLE 189 MIDDLE EAST & AFRICA: TOKENIZATION MARKET, BY TOKENIZATION TECHNIQUE, 2021–2026 (USD MILLION)

TABLE 190 MIDDLE EAST & AFRICA: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2015–2020 (USD MILLION)

TABLE 191 MIDDLE EAST & AFRICA: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2021–2026 (USD MILLION)

TABLE 192 MIDDLE EAST & AFRICA: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2015–2020 (USD MILLION)

TABLE 193 MIDDLE EAST & AFRICA: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2021–2026 (USD MILLION)

TABLE 194 MIDDLE EAST & AFRICA: TOKENIZATION MARKET, BY VERTICAL, 2015–2020 (USD MILLION)

TABLE 195 MIDDLE EAST & AFRICA: TOKENIZATION MARKET, BY VERTICAL, 2021–2026 (USD MILLION)

TABLE 196 MIDDLE EAST & AFRICA: TOKENIZATION MARKET, BY COUNTRY, 2015–2020 (USD MILLION)

TABLE 197 MIDDLE EAST & AFRICA: TOKENIZATION MARKET, BY COUNTRY, 2021–2026 (USD MILLION)

### 13.5.3 MIDDLE EAST

TABLE 198 MIDDLE EAST: TOKENIZATION MARKET, BY COMPONENT, 2015–2020 (USD MILLION)

TABLE 199 MIDDLE EAST: TOKENIZATION MARKET, BY COMPONENT, 2021–2026 (USD MILLION)

TABLE 200 MIDDLE EAST: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2015–2020 (USD MILLION)

TABLE 201 MIDDLE EAST: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2021–2026 (USD MILLION)

TABLE 202 MIDDLE EAST: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2015–2020 (USD MILLION)

TABLE 203 MIDDLE EAST: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2021–2026 (USD MILLION)

### 13.5.4 AFRICA

TABLE 204 AFRICA: TOKENIZATION MARKET, BY COMPONENT, 2015–2020 (USD MILLION)

TABLE 205 AFRICA: TOKENIZATION MARKET, BY COMPONENT, 2021–2026 (USD MILLION)

TABLE 206 AFRICA: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2015–2020 (USD MILLION)

TABLE 207 AFRICA: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2021–2026 (USD MILLION)

TABLE 208 AFRICA: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2015–2020 (USD MILLION)

TABLE 209 AFRICA: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2021–2026 (USD MILLION)

### 13.6 LATIN AMERICA

### 13.6.1 LATIN AMERICA: TOKENIZATION MARKET DRIVERS

#### 13.6.2 LATIN AMERICA: COVID-19 IMPACT

TABLE 210 LATIN AMERICA: TOKENIZATION MARKET, BY COMPONENT, 2015–2020 (USD MILLION)

TABLE 211 LATIN AMERICA: TOKENIZATION MARKET, BY COMPONENT, 2021–2026 (USD MILLION)

TABLE 212 LATIN AMERICA: TOKENIZATION MARKET, BY SERVICE, 2015–2020 (USD MILLION)

TABLE 213 LATIN AMERICA: TOKENIZATION MARKET, BY SERVICE, 2021–2026 (USD MILLION)

TABLE 214 LATIN AMERICA: TOKENIZATION MARKET, BY APPLICATION AREA, 2015–2020 (USD MILLION)

TABLE 215 LATIN AMERICA: TOKENIZATION MARKET, BY APPLICATION AREA, 2021–2026 (USD MILLION)

TABLE 216 LATIN AMERICA: TOKENIZATION MARKET, BY TOKENIZATION TECHNIQUE, 2015–2020 (USD MILLION)

TABLE 217 LATIN AMERICA: TOKENIZATION MARKET, BY TOKENIZATION TECHNIQUE, 2021–2026 (USD MILLION)

TABLE 218 LATIN AMERICA: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2015–2020 (USD MILLION)

TABLE 219 LATIN AMERICA: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2021–2026 (USD MILLION)

TABLE 220 LATIN AMERICA: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2015–2020 (USD MILLION)

TABLE 221 LATIN AMERICA: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2021–2026 (USD MILLION)

TABLE 222 LATIN AMERICA: TOKENIZATION MARKET, BY VERTICAL, 2015–2020 (USD MILLION)

TABLE 223 LATIN AMERICA: TOKENIZATION MARKET, BY VERTICAL, 2021–2026 (USD MILLION)

TABLE 224 LATIN AMERICA: TOKENIZATION MARKET, BY COUNTRY, 2015–2020 (USD MILLION)

TABLE 225 LATIN AMERICA: TOKENIZATION MARKET, BY COUNTRY, 2021–2026 (USD MILLION)

#### 13.6.3 BRAZIL

TABLE 226 BRAZIL: TOKENIZATION MARKET, BY COMPONENT, 2015–2020 (USD MILLION)

TABLE 227 BRAZIL: TOKENIZATION MARKET, BY COMPONENT, 2021–2026 (USD MILLION)



TABLE 228 BRAZIL: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2015–2020 (USD MILLION)

TABLE 229 BRAZIL: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2021–2026 (USD MILLION)

TABLE 230 BRAZIL: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2015–2020 (USD MILLION)

TABLE 231 BRAZIL: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2021–2026 (USD MILLION)

#### 13.6.4 MEXICO

TABLE 232 MEXICO: TOKENIZATION MARKET, BY COMPONENT, 2015–2020 (USD MILLION)

TABLE 233 MEXICO: TOKENIZATION MARKET, BY COMPONENT, 2021–2026 (USD MILLION)

TABLE 234 MEXICO: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2015–2020 (USD MILLION)

TABLE 235 MEXICO: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2021–2026 (USD MILLION)

TABLE 236 MEXICO: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2015–2020 (USD MILLION)

TABLE 237 MEXICO: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2021–2026 (USD MILLION)

#### 13.6.5 REST OF LATIN AMERICA

TABLE 238 REST OF LATIN AMERICA: TOKENIZATION MARKET, BY COMPONENT, 2015–2020 (USD MILLION)

TABLE 239 REST OF LATIN AMERICA: TOKENIZATION MARKET, BY COMPONENT, 2021–2026 (USD MILLION)

TABLE 240 REST OF LATIN AMERICA: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2015–2020 (USD MILLION)

TABLE 241 REST OF LATIN AMERICA: TOKENIZATION MARKET, BY DEPLOYMENT MODE, 2021–2026 (USD MILLION)

TABLE 242 REST OF LATIN AMERICA: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2015–2020 (USD MILLION)

TABLE 243 REST OF LATIN AMERICA: TOKENIZATION MARKET, BY ORGANIZATION SIZE, 2021–2026 (USD MILLION)

## 14 COMPETITIVE LANDSCAPE

### 14.1 OVERVIEW

### 14.2 MARKET EVALUATION FRAMEWORK

**FIGURE 46 MARKET EVALUATION FRAMEWORK, 2019–2021****14.3 KEY MARKET DEVELOPMENTS****14.3.1 PRODUCT LAUNCHES & ENHANCEMENTS****TABLE 244 PRODUCT LAUNCHES & ENHANCEMENTS, 2020–2021****14.3.2 DEALS****TABLE 245 DEALS, 2019–2021****14.3.3 OTHERS****TABLE 246 OTHERS, 2019–2021****14.4 MARKET SHARE ANALYSIS OF TOP PLAYERS****TABLE 247 TOKENIZATION MARKET: DEGREE OF COMPETITION****FIGURE 47 MARKET SHARE ANALYSIS OF COMPANIES IN THE TOKENIZATION MARKET****14.5 HISTORICAL REVENUE ANALYSIS****FIGURE 48 HISTORICAL THREE-YEAR REVENUE ANALYSIS OF LEADING PLAYERS****14.6 COMPANY EVALUATION MATRIX****14.7 COMPANY EVALUATION QUADRANT METHODOLOGY AND DEFINITIONS****TABLE 248 COMPANY EVALUATION QUADRANT: CRITERIA****14.7.1 STARS****14.7.2 EMERGING LEADERS****14.7.3 PERVASIVE PLAYERS****14.7.4 PARTICIPANTS****FIGURE 49 TOKENIZATION MARKET (GLOBAL) KEY COMPANY EVALUATION MATRIX, 2021****14.8 COMPANY PRODUCT FOOTPRINT ANALYSIS****TABLE 249 COMPANY PRODUCT FOOTPRINT****TABLE 250 COMPANY APPLICATION FOOTPRINT****TABLE 251 COMPANY INDUSTRY FOOTPRINT****TABLE 252 COMPANY REGION FOOTPRINT****14.9 RANKING OF KEY PLAYERS****FIGURE 50 RANKING OF KEY PLAYERS IN THE TOKENIZATION MARKET, 2021****14.10 STARTUP/SME EVALUATION MATRIX METHODOLOGY AND DEFINITIONS****FIGURE 51 STARTUP/SME EVALUATION MATRIX: CRITERIA WEIGHTAGE****14.10.1 PROGRESSIVE COMPANIES****14.10.2 RESPONSIVE COMPANIES****14.10.3 DYNAMIC COMPANIES****14.10.4 STARTING BLOCKS****FIGURE 52 TOKENIZATION MARKET (GLOBAL) STARTUP/SME COMPANY EVALUATION MATRIX, 2021**

## 15 COMPANY PROFILES

### 15.1 KEY PLAYERS

(Business Overview, Solutions & Services, Key Insights, Recent Developments, MnM View)\*

#### 15.1.1 FISERV

TABLE 253 FISERV: BUSINESS OVERVIEW

FIGURE 53 FISERV: COMPANY SNAPSHOT

TABLE 254 FISERV: SOLUTIONS AND SERVICES OFFERED

TABLE 255 FISERV: NEW SOLUTION/SERVICE LAUNCHES

TABLE 256 FISERV: DEALS

TABLE 257 FISERV: TOKENIZATION MARKET: OTHERS

#### 15.1.2 MASTERCARD

TABLE 258 MASTERCARD: BUSINESS OVERVIEW

FIGURE 54 MASTERCARD: COMPANY SNAPSHOT

TABLE 259 MASTERCARD: SOLUTIONS AND SERVICES OFFERED

TABLE 260 MASTERCARD: DEALS

TABLE 261 MASTERCARD: TOKENIZATION MARKET: OTHERS

#### 15.1.3 VISA

TABLE 262 VISA: BUSINESS OVERVIEW

FIGURE 55 VISA: COMPANY SNAPSHOT

TABLE 263 VISA: SOLUTIONS AND SERVICES OFFERED

TABLE 264 VISA: NEW SOLUTION/SERVICE LAUNCHES

TABLE 265 VISA: DEALS

TABLE 266 VISA: OTHERS

#### 15.1.4 MICRO FOCUS

TABLE 267 MICRO FOCUS: BUSINESS OVERVIEW

FIGURE 56 MICRO FOCUS: COMPANY SNAPSHOT

TABLE 268 MICRO FOCUS: SOLUTIONS AND SERVICES OFFERED

TABLE 269 MICRO FOCUS: NEW SOLUTION/SERVICE LAUNCHES

TABLE 270 MICRO FOCUS: DEALS

#### 15.1.5 AMERICAN EXPRESS

TABLE 271 AMERICAN EXPRESS: BUSINESS OVERVIEW

FIGURE 57 AMERICAN EXPRESS: COMPANY SNAPSHOT

TABLE 272 AMERICAN EXPRESS: SOLUTIONS AND SERVICES OFFERED

TABLE 273 AMERICAN EXPRESS: DEALS

#### 15.1.6 THALES

TABLE 274 THALES: BUSINESS OVERVIEW

FIGURE 58 THALES: COMPANY SNAPSHOT

TABLE 275 THALES: SOLUTIONS AND SERVICES OFFERED

TABLE 276 THALES: NEW SOLUTION/SERVICE LAUNCHES

TABLE 277 THALES: DEALS

15.1.7 LOOKOUT

TABLE 278 LOOKOUT: BUSINESS OVERVIEW

TABLE 279 LOOKOUT: SOLUTIONS AND SERVICES OFFERED

TABLE 280 LOOKOUT: DEALS

15.1.8 FUTUREX

TABLE 281 FUTUREX: BUSINESS OVERVIEW

TABLE 282 FUTUREX: SOLUTIONS AND SERVICES OFFERED

TABLE 283 FUTUREX: NEW SOLUTION/SERVICE LAUNCHES

TABLE 284 FUTUREX: DEALS

TABLE 285 FUTUREX: OTHERS

15.1.9 CARDCONNECT

TABLE 286 CARDCONNECT: BUSINESS OVERVIEW

TABLE 287 CARDCONNECT: SOLUTIONS AND SERVICES OFFERED

15.1.10 FIS

TABLE 288 FIS: BUSINESS OVERVIEW

FIGURE 59 FIS: COMPANY SNAPSHOT

TABLE 289 FIS: SOLUTIONS AND SERVICES OFFERED

TABLE 290 FIS: DEALS

TABLE 291 FIS: OTHERS

\*Details on Business Overview, Solutions & Services, Key Insights, Recent Developments, MnM View might not be captured in case of unlisted companies.

15.2 OTHER PLAYERS

15.2.1 HELPSYSTEMS

15.2.2 MEAWALLET

15.2.3 TOKENEX

15.2.4 ENTRUST

15.2.5 VERIFONE

15.2.6 BLUEFIN

15.2.7 WEX

15.2.8 ASIAPAY

15.2.9 SHIFT4

15.2.10 WORLDLINE

15.3 STARTUP / SME PLAYERS

15.3.1 PARAGON PAYMENT SOLUTIONS

15.3.2 MARQUETA

- 15.3.3 PAYRIX
- 15.3.4 HST
- 15.3.5 SEQUENT
- 15.3.6 SYGNUM
- 15.3.7 SECURIONPAY
- 15.3.8 CARTA WORLDWIDE
- 15.3.9 ENCRYPTION CONSULTING
- 15.3.10 RANDTRONICS

## **16 ADJACENT MARKETS**

- 16.1 INTRODUCTION TO ADJACENT MARKETS
- TABLE 292 ADJACENT MARKETS AND FORECASTS
- 16.2 LIMITATIONS
- 16.3 TOKENIZATION MARKET ECOSYSTEM AND ADJACENT MARKETS
- 16.4 ENCRYPTION SOFTWARE MARKET
  - 16.4.1 ENCRYPTION SOFTWARE MARKET, BY COMPONENT
  - TABLE 293 POST-COVID-19 SCENARIO: ENCRYPTION SOFTWARE MARKET, BY COMPONENT, 2019–2025 (USD MILLION)
  - TABLE 294 POST-COVID-19 SCENARIO: ENCRYPTION SOFTWARE MARKET, BY SERVICE, 2019–2025 (USD MILLION)
  - TABLE 295 POST-COVID-19 SCENARIO: ENCRYPTION SOFTWARE MARKET, BY PROFESSIONAL SERVICE, 2019–2025 (USD MILLION)
  - 16.4.2 ENCRYPTION SOFTWARE MARKET, BY APPLICATION
  - TABLE 296 PRE-COVID-19 SCENARIO: ENCRYPTION SOFTWARE MARKET, BY APPLICATION, 2019–2025 (USD MILLION)
  - TABLE 297 POST-COVID-19 SCENARIO: ENCRYPTION SOFTWARE MARKET, BY APPLICATION, 2019–2025 (USD MILLION)
  - 16.4.3 ENCRYPTION SOFTWARE MARKET, BY DEPLOYMENT MODE
  - TABLE 298 PRE-COVID-19 SCENARIO: ENCRYPTION SOFTWARE MARKET, BY DEPLOYMENT MODE, 2019–2025 (USD MILLION)
  - TABLE 299 POST-COVID-19 SCENARIO: ENCRYPTION SOFTWARE MARKET, BY DEPLOYMENT MODE, 2019–2025 (USD MILLION)
  - 16.4.4 ENCRYPTION SOFTWARE MARKET, BY VERTICAL
  - TABLE 300 PRE-COVID-19 SCENARIO: ENCRYPTION SOFTWARE MARKET, BY VERTICAL, 2019–2025 (USD MILLION)
  - TABLE 301 POST-COVID-19 SCENARIO: ENCRYPTION SOFTWARE MARKET, BY VERTICAL, 2019–2025 (USD MILLION)
- 16.5 PAYMENT SECURITY MARKET

#### 16.5.1 PAYMENT SECURITY MARKET, BY COMPONENT

TABLE 302 PAYMENT SECURITY MARKET, BY COMPONENT, 2015–2022 (USD MILLION)

TABLE 303 PAYMENT SECURITY MARKET, BY SOLUTION, 2015–2022 (USD MILLION)

TABLE 304 PAYMENT SECURITY MARKET, BY SERVICE, 2015–2022 (USD MILLION)

#### 16.5.2 PAYMENT SECURITY MARKET, BY ORGANIZATION SIZE

TABLE 305 PAYMENT SECURITY MARKET, BY ORGANIZATION SIZE, 2015–2022 (USD MILLION)

#### 16.5.3 PAYMENT SECURITY MARKET, BY VERTICAL

TABLE 306 PAYMENT SECURITY MARKET, BY VERTICAL, 2015–2022 (USD MILLION)

#### 16.5.4 PAYMENT SECURITY MARKET, BY REGION

TABLE 307 PAYMENT SECURITY MARKET, BY REGION, 2015–2022 (USD MILLION)

### 16.6 DATABASE SECURITY MARKET

#### 16.6.1 DATABASE SECURITY MARKET, BY COMPONENT

TABLE 308 DATABASE SECURITY MARKET, BY COMPONENT, 2016–2020 (USD MILLION)

TABLE 309 DATABASE SECURITY MARKET, BY COMPONENT, 2020–2026 (USD MILLION)

TABLE 310 SERVICES: DATABASE SECURITY MARKET, BY TYPE, 2016–2020 (USD MILLION)

TABLE 311 SERVICES: DATABASE SECURITY MARKET, BY TYPE, 2020–2026 (USD MILLION)

TABLE 312 SOFTWARE: DATABASE SECURITY MARKET, BY TYPE, 2016–2020 (USD MILLION)

TABLE 313 SOFTWARE: DATABASE SECURITY MARKET, BY TYPE, 2020–2026 (USD MILLION)

#### 16.6.2 DATABASE SECURITY MARKET, BY DEPLOYMENT MODE

TABLE 314 DATABASE SECURITY MARKET, BY DEPLOYMENT MODE, 2016–2020 (USD MILLION)

TABLE 315 DATABASE SECURITY MARKET, BY DEPLOYMENT MODE, 2020–2026 (USD MILLION)

#### 16.6.3 DATABASE SECURITY MARKET, BY VERTICAL

TABLE 316 DATABASE SECURITY MARKET, BY VERTICAL, 2016–2020 (USD MILLION)

TABLE 317 DATABASE SECURITY MARKET, BY VERTICAL, 2020–2026 (USD MILLION)

#### 16.6.4 DATABASE SECURITY MARKET, BY REGION

TABLE 318 DATABASE SECURITY MARKET, BY REGION, 2016–2020 (USD MILLION)

TABLE 319 DATABASE SECURITY MARKET, BY REGION, 2020–2026 (USD MILLION)

### **17 APPENDIX**

17.1 DISCUSSION GUIDE

17.2 KNOWLEDGE STORE: MARKETSDANDMARKETS' SUBSCRIPTION PORTAL

17.3 AVAILABLE CUSTOMIZATIONS

17.4 RELATED REPORTS

17.5 AUTHOR DETAILS

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