

Tokenization Market by Offering (Solutions and Services), Application (Payment Security, User Authentication, Compliance Management), Organization Size, End-use Industry (Retail, Healthcare, BFSI, Others), and Geography - Global Forecast to 2030

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Abstracts

The research report titled, 'Tokenization Market by Offering (Solutions and Services), Application (Payment Security, User Authentication, Compliance Management), Organization Size, End-use Industry (Retail, Healthcare, BFSI, Others), and Geography—Global Forecast to 2030,' provides in-depth analysis of the tokenization market across five major geographies and emphasizes on the current market trends, market sizes, market shares, recent developments, and forecasts till 2030.

The global tokenization market is expected to reach \$13.23 billion by 2030, growing at a CAGR of 19.7% during the forecast period of 2023–2030.

The growth of this market is attributed to the proliferation of digital payment methods, stringent PCI DSS regulations, and increasing financial fraud in e-commerce. In addition, the growing inclination toward using payment applications across various industries is expected to offer significant opportunities for the growth of this market. However, tokenization implementation adds a layer of complexity to the IT structure, which restrains the growth of this market. Furthermore, the low awareness of online payments in rural areas challenges the market's growth. Additionally, the rising adoption of cloud-based tokenization solutions and services is a major market trend.

Based on offering, the tokenization market is segmented into solutions and services. In

2022, the solutions segment accounted for the largest share of the tokenization market. The large market share of this segment is mainly attributed to the increasing need to ensure compliance with payment security guidelines and the growing need to ensure continuous customer experience and maintain fraud prevention levels due to increased financial crimes. Moreover, growing consumer interest in contactless payments and rising demand for cloud-based tokenization solutions are expected to provide lucrative opportunities for the market's growth. However, the services segment is expected to register the highest CAGR during the forecast period. The growth of this segment is attributed to the growing need for visibility among organizations for diagnosing and troubleshooting problems before they impact operations or end-user experiences.

Based on application, the tokenization market is segmented into payment security, user authentication, and compliance management. In 2022, the payment security segment accounted for the largest share of the tokenization market. The large market share of this segment is attributed to the rise in demand for advanced payment security solutions for eCommerce, the increasing use of payment applications across different industries, and the rising need to secure online business-sensitive transactions from advanced cyberattacks. However, the user authentication segment is expected to register the highest CAGR during the forecast period due to enhanced payment security processes, the need to prevent unauthorized users from accessing a device or network, the rise in cyberattacks on fintech institutes, and the increasing need to protect user payment transaction data.

Based on organization size, the tokenization market is segmented into large enterprises and small & medium-sized enterprises. In 2022, the large enterprises segment accounted for the largest share of the tokenization market. The large market share of this segment is attributed to rising concerns about creating a safe environment for customer payment transactions and the need to cater to dynamic customer trends, streamline business operations, and enhance market competitiveness. However, the small & medium-sized enterprises segment is expected to register the highest CAGR during the forecast period due to the rising adoption of payment security solutions among SMEs to modernize their businesses and provide customers with seamless & secure digital solutions.

Based on end-use industry, the tokenization market is segmented into BFSI, retail, travel & hospitality, healthcare, telecommunications, media & entertainment, and others. In 2022, the BFSI segment accounted for the largest share of the tokenization market. Additionally, this segment is projected to register the highest CAGR during the forecast

period. The growth of this segment is attributed to increasing data breaches in the BFSI sector and the rising adoption of payment security solutions to prevent fraud.

Based on geography, the tokenization market is segmented into North America, Asia-Pacific, Europe, Latin America, and the Middle East & Africa. In 2022, North America accounted for the largest share of the tokenization market. North America's major market share is attributed to the rising adoption of online payment modes for transactions. Furthermore, the presence of major market players that provide payment networks for online transactions drives the growth of this regional market.

The key players operating in the tokenization market are Bluefin Payment Systems LLC (U.S.), Braintree (U.S.), Cybersource (U.S.), Elavon (U.S.), Ingenico (France), Broadcom, Inc. (U.S.), Thales Group (France), Shift4 Payments, LLC (U.S.), Signifyd (U.S.), TNS, Inc. (U.S.), Tokenex (U.S.), SISA Information Security Pvt. Ltd. (India), Stripe (U.S.), Geobridge Corporation (U.S.), MasterCard (U.S.), Verifone Systems Inc. (U.S.), Fiserv, Inc. (U.S.), Micro Focus (U.K.), and American Express (U.S.).

Key questions answered in the report:

Which are the high-growth market segments based on offering, application, organization size, and end-use industry?

What was the historical market size for tokenization?

What are the market forecasts and estimates for the period 2023–2030?

What are the major drivers, restraints, and opportunities in the tokenization market?

Who are the major players in the tokenization market, and what are their market shares?

How is the competitive landscape in the tokenization market?

What are the recent developments in the tokenization market?

What are the different strategies adopted by the major players in the tokenization market?

What are the key geographic trends, and which are the high-growth countries?

Who are the local emerging players in the tokenization market, and how do they compete with the other players?

Scope of the report:

Tokenization Market, by Offering

Solutions

Services

Integration Services

Support Services

Consulting Services

Tokenization Market, by Application

Payment Security

User Authentication

Compliance Management

Tokenization Market, by Organization Size

Large Enterprises

Small & Medium-sized Enterprises

Tokenization Market, by End-use Industry

BFSI

Retail

Travel & Hospitality

Healthcare

IT & Telecom

Media & Entertainment

Other End-use Industries

Tokenization Market, by Geography

North America

U.S.

Canada

Europe

U.K.

Germany

France

Italy

Spain

Sweden

Denmark

Rest of Europe

Asia-Pacific

Japan

China

India

Singapore

Malaysia

Indonesia

Rest of Asia-Pacific

Latin America

Brazil

Mexico

Rest of Latin America

Middle East & Africa

UAE

Israel

Rest of the Middle East & Africa

Contents

1. INTRODUCTION

- 1.1. Market Definition
- 1.2. Market Ecosystem
- 1.3. Currency And Limitations
 - 1.3.1. Currency
 - 1.3.2. Limitations
- 1.4. Key Stakeholders

2. RESEARCH METHODOLOGY

- 2.1. Research Process
- 2.2. Data Collection & Validation
 - 2.2.1. Secondary Research
 - 2.2.2. Primary Research
- 2.3. Market Assessment
 - 2.3.1. Market Size Estimation
 - 2.3.1.1. Bottom-Up Approach
 - 2.3.1.2. Top-Down Approach
 - 2.3.1.3. Growth Forecast
- 2.4. Assumptions For the Study

3. EXECUTIVE SUMMARY

- 3.1. Overview
- 3.2. Market Analysis, by Offering
- 3.3. Market Analysis, by Application
- 3.4. Market Analysis, by Organization Size
- 3.5. Market Analysis, by End-use Industry
- 3.6. Market Analysis, by Geography
- 3.7. Competitive Analysis

4. THE IMPACT OF COVID-19 ON THE GLOBAL TOKENIZATION MARKET

5. MARKET INSIGHTS

- 5.1. Introduction

5.2. Market Dynamics

5.2.1. Global Tokenization Market: Impact Analysis of Market Drivers (2023–2030)

5.2.1.1. The Proliferation of Digital Payment Methods

5.2.1.2. Stringent PCI DSS Regulations

5.2.1.3. Increasing Financial Frauds in Ecommerce

5.2.2. Global Tokenization Market: Impact Analysis of Market Restraint (2023–2030)

5.2.2.1. Adds A Layer of Complexity to The IT Structure

5.2.3. Global Tokenization Market: Impact Analysis of Market Opportunities (2023–2030)

5.2.3.1. Growing Inclination of Payment Applications in Different Industries

5.2.4. Global Tokenization Market: Impact Analysis of Market Challenges (2023–2030)

5.2.4.1. Low Awareness of Online Payments in Rural Areas

5.2.5. Global Tokenization Market Trends

5.2.5.1. Rising Demand for Cloud-Based Tokenization Solutions and Services

5.3. Case Studies: Tokenization Market

5.3.1. Case Study-A

5.3.2. Case Study-B

5.3.3. Case Study-C

5.3.4. Case Study-D

6. GLOBAL TOKENIZATION MARKET, BY OFFERING

6.1. Introduction

6.2. Solutions

6.3. Services

6.3.1. Support Services

6.3.2. Integration Services

6.3.3. Consulting Services

7. GLOBAL TOKENIZATION MARKET, BY APPLICATION

7.1. Introduction

7.2. Payment Security

7.3. User Authentication

7.4. Compliance Management

8. GLOBAL TOKENIZATION MARKET, BY ORGANIZATION SIZE

8.1. Introduction

8.2. Large Enterprises

8.3. Small & Medium-Sized Enterprises

9. GLOBAL TOKENIZATION MARKET, BY END-USE INDUSTRY

9.1. Introduction

9.2. BFSI

9.3. Retail

9.4. Travel & Hospitality

9.5. Healthcare

9.6. Media & Entertainment

9.7. It & Telecommunications

9.8. Other End-Use Industries

10. TOKENIZATION MARKET, BY GEOGRAPHY

10.1. Introduction

10.2. North America

10.2.1. U.S.

10.2.2. Canada

10.3. Asia-Pacific

10.3.1. China

10.3.2. India

10.3.3. Japan

10.3.4. Indonesia

10.3.5. Malaysia

10.3.6. Singapore

10.3.7. Rest Of Asia-Pacific

10.4. Europe

10.4.1. U.K.

10.4.2. Germany

10.4.3. France

10.4.4. Italy

10.4.5. Spain

10.4.6. Sweden

10.4.7. Denmark

10.4.8. Rest of Europe

10.5. Latin America

10.5.1. Mexico

- 10.5.2. Brazil
- 10.5.3. Rest of Latin America
- 10.6. Middle East & Africa
 - 10.6.1. UAE
 - 10.6.2. Israel
 - 10.6.3. Rest of Middle East & Africa

11. COMPETITIVE LANDSCAPE

- 11.1. Introduction
- 11.2. Key Growth Strategies
- 11.3. Competitive Benchmarking
 - 11.3.1. Industry Leaders
 - 11.3.2. Market Differentiators
 - 11.3.3. Vanguard
 - 11.3.4. Emerging Companies
- 11.4. Vendor Market Positioning
- 11.5. Market Ranking by Key Players

12. COMPANY PROFILES

- 12.1. Bluefin Payment Systems LLC
 - 12.1.1. Business Overview
 - 12.1.2. Product Portfolio
 - 12.1.3. Strategic Developments
- 12.2. Ingenico (A Subsidiary of Worldline [France])
 - 12.2.1. Business Overview
 - 12.2.2. Product Portfolio
 - 12.2.3. Strategic Developments
- 12.3. CyberSource (A Subsidiary of Visa Inc. [U.S.])
 - 12.3.1. Business Overview
 - 12.3.2. Product Portfolio
 - 12.3.3. Strategic Developments
- 12.4. Elavon (A Subsidiary of U.S. Bancorp) (U.S.)
 - 12.4.1. Business Overview
 - 12.4.2. Product Portfolio
 - 12.4.3. Strategic Developments
- 12.5. Braintree (A Subsidiary of PayPal Holdings, Inc. [U.S.])
 - 12.5.1. Business Overview

- 12.5.2. Product Portfolio
- 12.6. Broadcom Inc.
 - 12.6.1. Business Overview
 - 12.6.2. Product Portfolio
- 12.7. Thales Group
 - 12.7.1. Business Overview
 - 12.7.2. Product Portfolio
 - 12.7.3. Strategic Developments
- 12.8. Shift4 Payments, LLC
 - 12.8.1. Business Overview
 - 12.8.2. Product Portfolio
 - 12.8.3. Strategic Developments
- 12.9. Signifyd
 - 12.9.1. Business Overview
 - 12.9.2. Product Portfolio
 - 12.9.3. Strategic Developments
- 12.10. TNS, Inc.
 - 12.10.1. Business Overview
 - 12.10.2. Product Portfolio
 - 12.10.3. Strategic Developments
- 12.11. Tokenex
 - 12.11.1. Business Overview
 - 12.11.2. Product Portfolio
- 12.12. SISA Information Security Pvt. Ltd.
 - 12.12.1. Business Overview
 - 12.12.2. Product Portfolio
 - 12.12.3. Strategic Developments
- 12.13. Stripe
 - 12.13.1. Business Overview
 - 12.13.2. Product Portfolio
 - 12.13.3. Strategic Developments
- 12.14. Verifone Systems Inc.
 - 12.14.1. Business Overview
 - 12.14.2. Product Portfolio
 - 12.14.3. Strategic Developments
- 12.15. Mastercard
 - 12.15.1. Business Overview
 - 12.15.2. Product Portfolio
 - 12.15.3. Strategic Developments

- 12.16. American Express
 - 12.16.1. Business Overview
 - 12.16.2. Product Portfolio
 - 12.16.3. Strategic Developments
- 12.17. Fiserv, Inc.
 - 12.17.1. Business Overview
 - 12.17.2. Product Portfolio
 - 12.17.3. Strategic Developments
- 12.18. Micro Focus
 - 12.18.1. Business Overview
 - 12.18.2. Product Portfolio
 - 12.18.3. Strategic Developments
- 12.19. Geobridge Corporation
 - 12.19.1. Business Overview
 - 12.19.2. Product Portfolio

13. APPENDIX

- 13.1. Questionnaire
- 13.2. Available Customization

List Of Tables

LIST OF TABLES

Table 1 Currency Conversion Rate, 2018–2022

Table 2 Global Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 3 Global Tokenization Solutions Market Size, by Country, 2021–2030 (USD Million)

Table 4 Global Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 5 Global Tokenization Services Market Size, by Country, 2021–2030 (USD Million)

Table 6 Global Tokenization Support Services Market Size, by Country, 2021–2030 (USD Million)

Table 7 Global Tokenization Integration Services Market Size, by Country, 2021–2030 (USD Million)

Table 8 Global Tokenization Consulting Services Market Size, by Country, 2021–2030 (USD Million)

Table 9 Global Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 10 Global Tokenization Market Size for Payment Security, by Country, 2021–2030 (USD Million)

Table 11 Global Tokenization Market Size for User Authentication, by Country, 2021–2030 (USD Million)

Table 12 Global Tokenization Market Size for Compliance Management, by Country, 2021–2030 (USD Million)

Table 13 Global Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 14 Global Tokenization Market Size for Large Enterprises, by Country, 2021–2030 (USD Million)

Table 15 Global Tokenization Market Size for Small & Medium-Sized Enterprises, by Country, 2021–2030 (USD Million)

Table 16 Global Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 17 Global Tokenization Market Size for BFSI, by Country, 2021–2030 (USD Million)

Table 18 Global Tokenization Market Size for Retail, by Country, 2021–2030 (USD Million)

Table 19 Global Tokenization Market Size for Travel & Hospitality, by Country, 2021–2030 (USD Million)

Table 20 Global Tokenization Market Size for Healthcare, by Country, 2021–2030 (USD Million)

Million)

Table 21 Global Tokenization Market Size for Media & Entertainment, by Country, 2021–2030 (USD Million)

Table 22 Global Tokenization Market Size for IT & Telecommunications, by Country, 2021–2030 (USD Million)

Table 23 Global Tokenization Market Size for Other End-Use Industries, by Country, 2021–2030 (USD Million)

Table 24 Global Tokenization Market Size, by Country, 2021–2030 (USD Million)

Table 25 North America: Tokenization Market Size, by Country, 2021–2030 (USD Million)

Table 26 North America: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 27 North America: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 28 North America: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 29 North America: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 30 North America: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 31 U.S.: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 32 U.S.: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 33 U.S.: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 34 U.S.: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 35 U.S.: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 36 Canada: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 37 Canada: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 38 Canada: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 39 Canada: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 40 Canada: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 41 Asia-Pacific: Tokenization Market Size, by Country/Region, 2021–2030 (USD Million)

Table 42 Asia-Pacific: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 43 Asia-Pacific: Tokenization Services Market Size, by Type, 2021–2030 (USD

Million)

Table 44 Asia-Pacific: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 45 Asia-Pacific: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 46 Asia-Pacific: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 47 China: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 48 China: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 49 China: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 50 China: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 51 China: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 52 India: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 53 India: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 54 India: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 55 India: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 56 India: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 57 Japan: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 58 Japan: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 59 Japan: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 60 Japan: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 61 Japan: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 62 Indonesia: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 63 Indonesia: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 64 Indonesia: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 65 Indonesia: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 66 Indonesia: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 67 Malaysia: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 68 Malaysia: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

- Table 69 Malaysia: Tokenization Market Size, by Application, 2021–2030 (USD Million)
- Table 70 Malaysia: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)
- Table 71 Malaysia: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)
- Table 72 Singapore: Tokenization Market Size, by offering, 2021–2030 (USD Million)
- Table 73 Singapore: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)
- Table 74 Singapore: Tokenization Market Size, by Application, 2021–2030 (USD Million)
- Table 75 Singapore: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)
- Table 76 Singapore: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)
- Table 77 Rest of Asia-Pacific: Tokenization Market Size, by offering, 2021–2030 (USD Million)
- Table 78 Rest of Asia-Pacific: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)
- Table 79 Rest of Asia-Pacific: Tokenization Market Size, by Application, 2021–2030 (USD Million)
- Table 80 Rest of Asia-Pacific: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)
- Table 81 Rest of Asia-Pacific: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)
- Table 82 Europe: Tokenization Market Size, by Country/Region, 2021–2030 (USD Million)
- Table 83 Europe: Tokenization Market Size, by offering, 2021–2030 (USD Million)
- Table 84 Europe: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)
- Table 85 Europe: Tokenization Market Size, by Application, 2021–2030 (USD Million)
- Table 86 Europe: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)
- Table 87 Europe: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)
- Table 88 U.K.: Tokenization Market Size, by offering, 2021–2030 (USD Million)
- Table 89 U.K.: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)
- Table 90 U.K.: Tokenization Market Size, by Application, 2021–2030 (USD Million)
- Table 91 U.K.: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)
- Table 92 U.K.: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Million)

Table 93 Germany: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 94 Germany: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 95 Germany: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 96 Germany: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 97 Germany: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 98 France: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 99 France: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 100 France: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 101 France: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 102 France: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 103 Italy: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 104 Italy: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 105 Italy: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 106 Italy: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 107 Italy: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 108 Spain: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 109 Spain: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 110 Spain: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 111 Spain: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 112 Spain: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 113 Sweden: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 114 Sweden: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 115 Sweden: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 116 Sweden: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 117 Sweden: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 118 Denmark: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 119 Denmark: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 120 Denmark: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 121 Denmark: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 122 Denmark: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 123 Rest of Europe: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 124 Rest of Europe: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 125 Rest of Europe: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 126 Rest of Europe: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 127 Rest of Europe: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 128 Latin America: Tokenization Market Size, by Country/Region, 2021–2030 (USD Million)

Table 129 Latin America: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 130 Latin America: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 131 Latin America: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 132 Latin America: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 133 Latin America: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 134 Mexico: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 135 Mexico: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 136 Mexico: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 137 Mexico: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 138 Mexico: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 139 Brazil: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 140 Brazil: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 141 Brazil: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 142 Brazil: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 143 Brazil: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 144 Rest of Latin America: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 145 Rest of Latin America: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 146 Rest of Latin America: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 147 Rest of Latin America: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 148 Rest of Latin America: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 149 Middle East & Africa: Tokenization Market Size, by Country/Region, 2021–2030 (USD Million)

Table 150 Middle East & Africa: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 151 Middle East & Africa: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 152 Middle East & Africa: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 153 Middle East & Africa: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 154 Middle East & Africa: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 155 UAE: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 156 UAE: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 157 UAE: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 158 UAE: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 159 UAE: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 160 Israel: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 161 Israel: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 162 Israel: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 163 Israel: Tokenization Market Size, by Organization Size, 2021–2030 (USD

Million)

Table 164 Israel: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 165 Rest of Middle East & Africa: Tokenization Market Size, by offering, 2021–2030 (USD Million)

Table 166 Rest of Middle East & Africa: Tokenization Services Market Size, by Type, 2021–2030 (USD Million)

Table 167 Rest of Middle East & Africa: Tokenization Market Size, by Application, 2021–2030 (USD Million)

Table 168 Rest of Middle East & Africa: Tokenization Market Size, by Organization Size, 2021–2030 (USD Million)

Table 169 Rest of Middle East & Africa: Tokenization Market Size, by End-use Industry, 2021–2030 (USD Million)

Table 170 Recent Developments by Major Players, 2020 To 2022

List Of Figures

LIST OF FIGURES

Figure 1 Research Process

Figure 2 Key Secondary Sources

Figure 3 Primary Research Techniques

Figure 4 Key Executives Interviewed

Figure 5 Breakdown of Primary Interviews (Supply Side & Demand Side)

Figure 6 Market Sizing and Growth Forecast Approach

Figure 7 Key Insights

Figure 8 Global Tokenization Market Size, by Offering, 2023 VS. 2030 (USD Million)

Figure 9 Global Tokenization Market Size, by Application, 2023 VS. 2030 (USD Million)

Figure 10 Global Tokenization Market, by Organization Size, 2023 VS. 2030 (USD Million)

Figure 11 Global Tokenization Market, by End-use Industry, 2023 VS. 2030 (USD Million)

Figure 12 Geographic Snapshot: Global Tokenization Market

Figure 13 Global Tokenization Market Size, by Offering, 2023 VS. 2030 (USD Million)

Figure 14 Global Tokenization Market Size, by Application, 2023 VS. 2030 (USD Million)

Figure 15 Global Tokenization Market Size, by Organization Size, 2023 VS. 2030 (USD Million)

Figure 16 Global Tokenization Market Size, by End-use Industry, 2023 VS. 2030 (USD Million)

Figure 17 Global Tokenization Market Size, by Region, 2023 VS. 2030 (USD Million)

Figure 18 Geographic Snapshot: Tokenization Market in North America

Figure 19 Geographic Snapshot: Tokenization Market in Asia-Pacific

Figure 20 Geographic Snapshot: Tokenization Market in Europe

Figure 21 Geographic Snapshot: Tokenization Market in Latin America

Figure 22 Geographic Snapshot: Tokenization Market in Middle East & Africa

Figure 23 Key Growth Strategies Adopted by Major Players

Figure 24 Competitive Dashboard: Tokenization Market

Figure 25 Vendor Market Positioning Analysis (2020–2022)

Figure 26 Worldline: Financial Overview (2021)

Figure 27 Visa, Inc.: Financial Overview (2021)

Figure 28 U.S. Bancorp: Financial Overview (2021)

Figure 29 PayPal Holdings, Inc.: Financial Overview (2021)

Figure 30 Broadcom Inc.: Financial Overview (2021)

- Figure 31 Thales Group: Financial Overview (2021)
- Figure 32 Shift4 Payments, LLC: Financial Overview (2021)
- Figure 33 Mastercard: Financial Overview (2021)
- Figure 34 American Express: Financial Overview (2021)
- Figure 35 Fiserv, Inc.: Financial Overview (2021)
- Figure 36 Micro Focus: Financial Overview (2021)

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