

# Global Payment Security Market (2018-2023)

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## Abstracts

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The rising penetration of smartphones, acceptance of wearable technology, cumulative adoption of m-commerce and e-commerce by banking and financial services, entry of technology companies, and access to diverse payment technology solutions are predicted to drive the industry, regardless of technological, financial and security challenges restraining the ecosystem in several key regions. According to Netscribes, the global payment security market is expected to grow to USD 48.85 Bn by 2023, expanding at a compound annual growth rate (CAGR) of 17.7% during 2018–2023.

In this report, the global payment security market is classified into three segments, based on the subscription model:

Type - mobile payments, point of sales (POS) payments, and web payments

Solution - antivirus and firewall, encryption, tokenization, and fraud detection and prevention

End user - retail, travel and hospitality, healthcare, information technology (IT) and telecom, education, banking, financial services and insurance (BFSI), and others

Type segment insights:

The POS payment segment is expected to expand at a CAGR of 18.6% during the 2018–2023 period. This segment is likely to be in the leading position in the market throughout the forecast period. Increasing consumer awareness, and the conveniences

of online shopping can be attributed to the growth of POS-based platforms. Payment security providers use artificial intelligence (AI)-based tools for purposes such as fraud detection and customer interaction.

#### Solution segment insights:

The fraud detection and prevention segment holds the largest market share, and is expected to expand at a CAGR of 14.4% during the 2018–2023 period. The public utilities and government vertical is predicted to hold the largest market share in the fraud detection market. Frauds in the public sector include misappropriation of assets, data theft, bribery and corruption, accounting fraud, and money laundering. To tackle these issues, data integrity is of utmost importance.

#### End user segment insights:

The retail and BFSI segments are anticipated to expand at a CAGR of 18.5% and 20.6% respectively during the 2018–2023 period. Security plays a vital role in online trade. Data breaches make customers wary and influence them into discontinuing with the affected e-commerce websites. They prefer bank transfers and credit cards for travel payments. North America is the leading market for the payment security software segment. Due to increasing investments in online payment technologies, it is anticipated that this market will retain its position during the forecasted period.

#### Regional insights:

The global payment security market is segmented into five regions: North America, Europe, Asia-Pacific, Latin America, and the Middle East and Africa. North America holds the largest market share of the payment security market. However, Asia-Pacific will be the fastest growing market due to increasing use of mobile payments. With consumers increasingly embracing digital wallets, banks and businesses have transformed their payment infrastructures to support this surge.

#### Companies covered:

1. Bluefin
2. SISA
3. Paygilant
4. Ingenico ePayments
5. ThreatMark

6. CyberSource
7. Braintree
8. Elavon
9. Intelligent Payments
10. Shift4 Payments

Customizations available

With the given market data, Netscribes offers customizations according to specific needs. , or connect with us [here](#).

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