

Global Payment Gateway Market By Type (Hosted, Self-hosted & Bank Integrated), By Enterprise Size (SME and Large Enterprise), By End-User (Retail, Travel & Hospitality, Healthcare, Education, Government, Utilities & Others), By Region, Competition, Forecast & Opportunities, 2024

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Abstracts

Global Payment Gateway Market Overview

Global payment gateway market was valued at \$ 12.7 billion in 2018 and is forecast to grow at the CAGR of around 22% to reach \$ 41 billion by 2024, due to the increasing demand for online transactions. Payment gateway acts as intermediary between the e-commerce site and bank. Online payment encrypts sensitive information and is used for the authentication of the online transaction. It is also used for preventing fraudulent activities by providing card verification value (CVV) and address verification system (AVS). Moreover, the popularity of the digital payment modes like credit/debit cards, net banking, mobile wallets and increasing number of customers using smartphones for online transactions is further driving the growth of global payment gateway market. Additionally, collaboration of e-commerce sites with various payment gateways are offering cashbacks in order to retain their old customer and attract new customers.

Global Payment Gateway Market Segments

Currently, the transactions are validated through OTPs, PINs and other passwords. However, key trend which will predominantly affect the market in coming year is integration of biometric authentication across payment gateway solutions. Based on the enterprise size, the market has been segmented into small & medium enterprise (SME)

and large enterprise. Large enterprise acquired the majority share in 2018, however, SMEs are also likely to grow at a fast pace during the forecast period. Payment gateway serves various end-users such as travel & hospitality, retail, healthcare, education, government, utilities and others. Retail segment acquired the leading share in 2018 and is expected to witness notable growth during the forecast period. Retail companies are adding various payment gateways such as Paypal, among others to their websites which is bolstering the growth of the market. Based on the type, the payment gateway market has been segmented into hosted, self-hosted and bank integrated. Hosted payment gateway segment dominates the market and is likely to dominate till 2024 owing to merchants seeking quick installation of payment gateway solutions on their website.

Global Payment Gateway Market Regional Insights

Regionally, the market for payment gateway is segmented into North America, South America, Europe, Middle East & Africa and Asia Pacific. Asia Pacific is expected to witness the fastest growth due to several government initiatives for digitization in economies such as India. China contributed the highest share in the Asia Pacific payment gateway market. Additionally, China and India are likely to register impressive growth during the forecast period on account of the increase in the number of small and medium enterprises and customers performing online transactions. Moreover, increasing penetration of the internet in rural areas of the developing economies would further positively influence the growth of Asia Pacific payment gateway market.

Global Payment Gateway Market Competitive Landscape

The report provides deep insights into the global payment gateway market covering all the significant information. Security concerns regarding online payments is a concern and therefore companies are adopting advanced technologies and solutions. However, online bids and full-time availability are augmenting the growth of the payment gateway market. Some of the leading players in the market are PayPal Holdings, Stripe, Inc. Adyen N.V., Inc., Amazon Pay (Amazon.com, Inc.), Square, Inc., etc. These companies have adopted various strategies including expansion, joint ventures, collaborations, partnerships, mergers & acquisitions, and others to gain a strong position in the industry.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020–2024

Objective of the Study:

To analyze and forecast the market size of global payment gateway market.

To classify and forecast global payment gateway market based on type, enterprise size, end-user and regional distribution.

To identify drivers and challenges for global payment gateway market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global payment gateway market.

To identify and analyze the profile of leading players operating in the global payment gateway market.

Some of the leading players in the global payment gateway market are PayPal Holdings, Stripe, Inc. Adyen N.V., Inc., Amazon Pay (Amazon.com, Inc.), Square, Inc., among others.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of service providers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the service providers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the service offerings, distribution channels and presence of all major solution providers across the globe.

TechSci Research calculated the market size of global payment gateway market using a bottom-up approach, where data for various end-user segments was recorded and

forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Payment gateway solution & service providers and other stakeholders

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to payment gateway market

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as service providers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, global payment gateway market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, By Type:

Hosted

Bank Integrated

Self-hosted

Market, By Enterprise Size:

Large Enterprise

Small and Medium Enterprise (SME)

Market, By End-User:

Retail

Travel & Hospitality

Healthcare

Education

Government

Utilities

Others

Market, By Region:

Asia Pacific

China

Japan

South Korea

India

Australia

Rest of Asia-Pacific

North America

United States

Mexico

Canada

Europe

UK

France

Germany

Spain

Russia

Rest of Europe

South America

Brazil

Argentina

Colombia

Middle East and Africa

Turkey

UAE

Saudi Arabia

South Africa

Rest of Middle East& Africa

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global payment gateway market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to the company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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