

Payment as a Service Market By Component (Platform, Service), By Payment Method (Cards, App/eWallet, Automated Clearing House (ACH), Others), By Industry Vertical (BFSI, IT and Telecom, Healthcare, Retail and Ecommerce, Media and Entertainment, Government and Utilities, Travel and Hospitality, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031

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Report description:

Payments as a Service (PaaS) is a marketing term for a software-as-a-service that links a number of different worldwide payment systems. The architecture is represented by an additional layer, or overlay, that sits on top of these various systems and enables two-way communication between the PaaS and the payment system. The PaaS providers standardized APIs control communication.

Rapid digitalization in payment processing industry and increased smartphone penetration & incorporation of online payment solutions are some of the important factors contributing toward the market growth. In addition, with rapid increase in e-commerce, consumers gradually opt for online purchase of goods & services. This, as a result promotes the demand for hassle-free payments, which drives the payment as a service market growth. However, lack of standardization for international transactions and privacy & security concern are some of the factors that hamper the market growth. On the contrary, in the developing economies, demand for niche, secured, & customized payment processing continue to rise, which accelerates the adoption of payment as a service in the market. Moreover, increased government support & initiatives toward payments industry and playing an active role in accelerating and encouraging growth of secured payment solutions has become one of the major factors expected to create an immense opportunity to the market in the upcoming years.

The payment as a service market is segmented into component, payment method, industry vertical, and region. On the basis of component, the market is differentiated into platform and service. The service segment is further bifurcated into professional services and managed services. The professional service segment is further segregated into system implementation & integration,

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support & maintenance and training & consulting. The payment method segment is segmented into cards, app/eWallet, automated clearing house (ACH) and others. The cards segment is further bifurcated into credit card and debit card. On the basis of industry vertical, it is fragmented into BFSI, IT & telecom, healthcare, retail & ecommerce, media & entertainment, government & utilities, travel & hospitality and others. On the basis of region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The payment as a service market analysis includes top companies operating in the market such as Aurus, Inc., Alpha Fintech, ACI Worldwide, Apple Inc., First Data (Fiserv, Inc.), Google, LLC, Ingenico, Mastercard, Paysafe, PayPal Holdings, Inc., Paystand, Pineapple payments (Fiserv, Inc.), VeriFone, Inc., Visa Inc., Valitor, PayU, and Obopay. These players have adopted various strategies to increase their market penetration and strengthen their position in the payment as a service industry. ☐

KEY BENEFITS FOR STAKEHOLDERS

- The study provides in-depth analysis of the global payment as a service market along with the current trends and future estimations to illustrate the imminent investment pockets.
- Information about key drivers, restrains, & opportunities and their impact analysis on the global payment as a service market size are provided in the report.
- The Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the industry.
- The quantitative analysis of the global payment as a service market from 2021 to 2031 is provided to determine the market potential.

Key Market Segments

By Component

- Platform
- Service
- Service
- Professional Services
- Managed Services

By Payment Method

- Cards
- Cards
- Credit Card
- Debit Card
- App/eWallet
- Automated Clearing House (ACH)
- Others

By Industry Vertical

- Healthcare
- Retail and Ecommerce
- Media and Entertainment
- Government and Utilities
- Travel and Hospitality
- Others
- BFSI
- IT and Telecom

By Region

- North America
- U.S.
- Canada
- Europe
- Germany

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- France
- Italy
- UK
- Spain
- Netherlands
- Rest Of Europe
- Asia-Pacific
- China
- Japan
- India
- Australia
- South Korea
- Singapore
- Rest Of Asia-Pacific
- LAMEA
- Latin America
- Middle East
- Africa
- Key Market Players
- ACI Worldwide, Inc.
- Alipay.com
- Amazon Payments, Inc.
- American Express
- Apple Inc.
- Block, Inc.
- FIS
- Google
- Ingenico
- JPMorgan Chase & Co.
- Mastercard
- One97 Communications Limited
- PayPal Holdings Inc.
- Samsung
- Visa Inc.
- PayU
- Obopay

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