

Payment Gateway Market By Type (Hosted, Non Hosted), By Enterprise Size (Large Enterprise, Small and Medium Enterprise), By End-use (Travel and Hospitality, BFSI, Retail and Ecommerce, Media and Entertainment, Others): Global Opportunity Analysis and Industry Forecast, 2021-2030

Market Report | 2022-07-01 | 240 pages | Allied Market Research

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Report description:

The global payment gateway market is estimated to be valued at \$98,198.70 million by 2030, surging from \$22,426.30 million in 2021, at a noteworthy CAGR of 17.7%.

A payment gateway helps buyers and sellers conduct effective online transactions. By transferring sensitive data between payment gateways and front-end processors, payment gateway is an e-commerce solution that manages debit and credit card payments. The desire for speedy and hassle-free money transactions has grown as technology is developing quickly. Today, people favor using digital transaction mode as payment gateway technologies are continuously evolving to keep up with changing consumer preferences and technology developments.

It is anticipated that increasing e-commerce sales and faster internet will foster the expansion of the payment gateway sector. Modern payments, smartphone transactions, and a growth in online credit card payments have caused retail to depart from conventional business structures and adopt technological mode of payments like online transaction. Retailers are working to create cutting-edge mobile payment solutions, manage risk, and provide excellent customer experience both online and offline. While certain aspects of this evolution will happen naturally, there will be plenty of opportunities for diverse parties to shape the outcome.

A lack of uninterrupted internet access in poorer nations is likely to restrain payment gateway market share growth in the forecast time period. Despite the widespread use of the internet and mobile devices in nations like India, not everyone has constant and seamless connectivity. Digital payments are very connection-dependent, but it is still quite difficult to secure and maintain dependable internet access in underdeveloped nations.

The COVID-19 pandemic brought several uncertainties which brought severe economic losses as various businesses across the

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world were on a standstill. However, the market for payment gateway grew significantly in the COVID-19 pandemic as a result of developments in e-commerce, contactless payments, rapid payments, and the displacement of cash. Also, preference for people to opt for touch less or cashless money transaction further led to payment gateway market growth in the COVID-19 time. Some of the leading payment gateway market players are PayPal Holdings, Inc., STRIPE, Visa Inc., Amazon.com Inc., FIS(Worldpay), Mastercard, PayU, BitPay, Inc., FISERV, INC.(BluePay), and JPMorgan Chase & Co.

Key Benefits For Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the payment gateway market analysis from 2021 to 2030 to identify the prevailing payment gateway market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the payment gateway market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global payment gateway market trends, key players, market segments, application areas, and market growth strategies.

Key Market Segments

By Type

- Hosted
- Non Hosted

By Enterprise Size

- Large Enterprise
- Small and Medium Enterprise

By End-use

- Travel and Hospitality
- BFSI
- Retail and Ecommerce
- Media and Entertainment
- Others

By Region

- North America
 - U.S.
 - Canada
 - Mexico
- Europe
 - U.K.
 - Germany
 - France
 - Spain
 - Italy
 - Rest of Europe
- Asia-Pacific
 - China
 - India
 - Japan
 - South Korea

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- Australia
- Rest of Asia-Pacific
- LAMEA
- Brazil
- Saudi Arabia
- UAE
- South Africa
- Rest of LAMEA
- Key Market Players
- PayPal Holdings, Inc.
- Visa Inc.
- STRIPE
- Amazon.com Inc.
- FIS(Worldpay)
- MASTERCARD
- PayU
- BitPay, Inc.
- FISERV, INC.(BluePay)
- JPMorgan Chase & Co.

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