

United Kingdom Payment Market Report and Forecast 2025-2034

Market Report | 2025-06-06 | 133 pages | EMR Inc.

AVAILABLE LICENSES:

- Single User License \$3599.00
- Five User License \$4249.00
- Corporate License \$5099.00

Report description:

The United Kingdom payment market size is projected to grow at a CAGR of 7.80% between 2025 and 2034. The rising payments through credit and debit cards, coupled with the rising trend of buy now pay later (BNPL), are aiding the market growth.

Payment is the process of transfer of money between individuals, organisations, and other entities in exchange for goods and services. It can be made through several methods such as cash, cheque, card, and digital modes, depending upon the convenience of the agreed parties, who are known as payers and payees.

The rising trend of buy now pay later (BNPL), which allows customers to purchase products or services without making payment first, is one of the prominent factors driving the United Kingdom payment market growth. It allows customers, who do not possess credit or debit cards, to make payments on small purchases at negligible or minimal interest rates.

Key Trends and Developments

Increasing trend of contactless payment; rising popularity of embedded payment methods; the burgeoning adoption of Buy Now Pay Later (BNPL) services; and the rise of central bank digital currencies (CBDCs) are positively impacting the market growth

Dec 6th 2023

Samsung Electronics partnered with Mastercard to launch Wallet Express, a programme aimed at providing banks and card issuers with swift means to expand digital wallet offerings, in the UK.

Aug 15th 2023

The UK government announced its plans to implement open banking within the GOV.UK Pay system to improve payment functionalities for government services.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

July 12th 2023

Apple launched Tap to Pay on iPhone and partner-enabled iOS apps in the UK, enabling merchants to securely and seamlessly accept contactless payments.

Oct 26th 2023

Curve, a financial super app, launched its credit card in the UK, which offers enhanced flexibility, unique credit offerings, and security and provides section 75 protection.

Increasing trend of Buy Now Pay Later (BNPL)

BNPL services are increasingly gaining prominence as they are an affordable way to finance purchases and eliminate high interest rates associated with credit card usage.

Surging usage of contactless payment methods

Usage of contactless payment methods is rising due to rising contactless payment limits, surging mobile wallet uses, and stronger acceptance of such methods by businesses.

Growing popularity of embedded payment methods

With the growing demand for convenience in the country, the popularity of embedded payments to offer efficient and seamless payment experiences is rising.

Emergence of central bank digital currencies (CBDCs)

Amid declining cash usage and rising interest in private digital assets, the UK government is exploring CBDCs to improve payment systems and boost financial innovations.

The United Kingdom payment market expansion is being aided by the growing popularity of embedded payments in the country as they offer frictionless payment options to customers. They also offer a streamlined user experience, increase the conversion rate, provide valuable insights for businesses regarding customer behaviour, and offer higher customer satisfaction.

The emergence of central bank digital currencies (CBDCs), known as digital pounds, which represent the digital form of the UK's currency, is another prominent trend expected to positively influence the United Kingdom payment market demand. This centralised digital currency can lower transaction fees and time improve financial inclusion by allowing financial services to penetrate unbanked or underbanked areas and enhance regulatory compliance.

Increased integration of AI in the payment sector to automate and standardise accounting tasks for an efficient result is another trend aiding the market development. It can save financial professionals endless hours performing mundane or routine tasks, reduce manual errors, and improve accuracy.

Market Segmentation

"United Kingdom Payment Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

segments:

Market Breakup by Mode

- Card Payment
- Digital Wallet
- Cash
- Cheque
- Net Banking
- Others

Market Breakup by End Use

- Retail
- Entertainment
- Healthcare
- Hospitality
- Others

Digital wallets are expected to gain significant popularity in the forecast period due to their convenience and swift payment benefits

Digital wallets are expected to gain a significant portion of the United Kingdom payment market share as they offer a convenient and quick mode of payment compared to other modes. They also provide a high level of security as the user information is encrypted, which lowers the risk of financial fraud.

Digital wallets provide the facility of online payment history through which the users can keep track of their spending in a single place. Furthermore, this payment mode offers the provision to earn cashback, rewards, and coupons, boosting the segment's growth.

Meanwhile, debit and credit card payments enjoy substantial popularity in the market due to the increasing use of multiple bank accounts for different types of purchases and the surging frequency of shopping with lower transaction value. Reportedly, debit and credit cards accounted for 59% of all payments in 2022. Various credit and debit cards also offer Buy Now Pay Later services, further favouring the United Kingdom payment market outlook.

Besides, cheques are widely used as secure and convenient methods of payment without knowing bank account details. Initiatives like Image Clearing System (ICS) are making the chequing process faster and more efficient, which is expected to drive the popularity of cheques in the coming years.

The retail sector is to grow at a healthy pace in the forecast period due to the rising adoption of contactless payment in retail stores

As per the United Kingdom payment market analysis, the retail sector accounts for a substantial UK market share, due to the growing adoption of contactless as well as digital payment in physical and online stores, which offers the convenience of shopping to users.

The launch of digital payment wallets by e-commerce companies such as Amazon to facilitate ease of shopping from their stores

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

also fuels the segment share. Moreover, factors such as a rise in disposable income, growth of m-commerce, and rapid deployment of 5G also offer a positive outlook for the United Kingdom payment market development.

In the healthcare sector, patients are increasingly preferring payment methods that can mitigate financial hardship and simplify billing while enhancing the visibility of payments. There is also a rising preference for contactless and digital payment methods like Apple Pay and Google Pay.

Meanwhile, the growing popularity of streaming services and online gaming is prompting entertainment and gaming companies to adopt secure, smooth, and frictionless payment experiences, further fuelling the United Kingdom payment market growth.

Competitive Landscape

Major market players are offering contactless and digital payment methods to offer convenience and flexibility to customers

Stripe, Inc.

Stripe, Inc., incorporated in 2009 and headquartered in California, the United States, is a financial services company. The company offers a comprehensive range of services such as online payments, no-code payments, online invoices, and subscription management, among others.

Paypal Payments Private Limited

Paypal Payments Private Limited, established in 1998, is a multinational financial technology company, based in California, the US. Its specialities include online payments, money transfers, mobile commerce, and e-commerce, among others.

Visa International Inc.

Visa International is a card payment company, founded in 1958 and headquartered in California, the United States. The company empowers the government sector by offering a secure digital payment method that offers rapid transactions.

Mastercard International Incorporated

Mastercard International is a global tech leader in the financial sector with a presence in 210 territories and companies. It uses secure networks and data and offers innovative solutions to help organisations, individuals, governments, and financial institutions.

Other key players in the United Kingdom payment market are Amazon.com, Inc., PayPoint plc, SumUp Group, Elavon Financial Services DAC, and Adyen N.V., among others.

Table of Contents:

- 1 Executive Summary
 - 1.1 Market Size 2024-2025
 - 1.2 Market Growth 2025(F)-2034(F)
 - 1.3 Key Demand Drivers
 - 1.4 Key Players and Competitive Structure

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 1.5 Industry Best Practices
- 1.6 Recent Trends and Developments
- 1.7 Industry Outlook
- 2 Market Overview and Stakeholder Insights
 - 2.1 Market Trends
 - 2.2 Key Verticals
 - 2.3 Key Regions
 - 2.4 Supplier Power
 - 2.5 Buyer Power
 - 2.6 Key Market Opportunities and Risks
 - 2.7 Key Initiatives by Stakeholders
- 3 Economic Summary
 - 3.1 GDP Outlook
 - 3.2 GDP Per Capita Growth
 - 3.3 Inflation Trends
 - 3.4 Democracy Index
 - 3.5 Gross Public Debt Ratios
 - 3.6 Balance of Payment (BoP) Position
 - 3.7 Population Outlook
 - 3.8 Urbanisation Trends
- 4 Country Risk Profiles
 - 4.1 Country Risk
 - 4.2 Business Climate
- 5 Europe Payment Market Overview
 - 5.1 Key Industry Highlights
 - 5.2 Europe Payment Historical Market (2018-2024)
 - 5.3 Europe Payment Market Forecast (2025-2034)
 - 5.4 Europe Payment Market breakup by Country
 - 5.4.1 United Kingdom
 - 5.4.2 Germany
 - 5.4.3 France
 - 5.4.4 Italy
 - 5.4.5 Others
- 6 United Kingdom Payment Market Overview
 - 6.1 Key Industry Highlights
 - 6.2 United Kingdom Payment Historical Market (2018-2024)
 - 6.3 United Kingdom Payment Market Forecast (2025-2034)
- 7 United Kingdom Payment Market by Mode
 - 7.1 Card Payments
 - 7.1.1 Historical Trend (2018-2024)
 - 7.1.2 Forecast Trend (2025-2034)
 - 7.2 Digital Wallet
 - 7.2.1 Historical Trend (2018-2024)
 - 7.2.2 Forecast Trend (2025-2034)
 - 7.3 Cash
 - 7.3.1 Historical Trend (2018-2024)
 - 7.3.2 Forecast Trend (2025-2034)

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 7.4 Cheques
 - 7.4.1 Historical Trend (2018-2024)
 - 7.4.2 Forecast Trend (2025-2034)
- 7.5 Net Banking
 - 7.5.1 Historical Trend (2018-2024)
 - 7.5.2 Forecast Trend (2025-2034)
- 7.6 Others
- 8 United Kingdom Payment Market by End Use
 - 8.1 Retail
 - 8.1.1 Historical Trend (2018-2024)
 - 8.1.2 Forecast Trend (2025-2034)
 - 8.2 Entertainment
 - 8.2.1 Historical Trend (2018-2024)
 - 8.2.2 Forecast Trend (2025-2034)
 - 8.3 Healthcare
 - 8.3.1 Historical Trend (2018-2024)
 - 8.3.2 Forecast Trend (2025-2034)
 - 8.4 Hospitality
 - 8.4.1 Historical Trend (2018-2024)
 - 8.4.2 Forecast Trend (2025-2034)
 - 8.5 Others
- 9 Market Dynamics
 - 9.1 SWOT Analysis
 - 9.1.1 Strengths
 - 9.1.2 Weaknesses
 - 9.1.3 Opportunities
 - 9.1.4 Threats
 - 9.2 Porter's Five Forces Analysis
 - 9.2.1 Supplier's Power
 - 9.2.2 Buyer's Power
 - 9.2.3 Threat of New Entrants
 - 9.2.4 Degree of Rivalry
 - 9.2.5 Threat of Substitutes
 - 9.3 Key Indicators for Demand
 - 9.4 Key Indicators for Price
- 10 Competitive Landscape
 - 10.1 Supplier Selection
 - 10.2 Key Global Players
 - 10.3 Key Regional Players
 - 10.4 Key Player Strategies
 - 10.5 Company Profiles
 - 10.5.1 Stripe, Inc.
 - 10.5.1.1 Company Overview
 - 10.5.1.2 Product Portfolio
 - 10.5.1.3 Demographic Reach and Achievements
 - 10.5.1.4 Certifications
 - 10.5.2 Paypal Payments Private Limited

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 10.5.2.1 Company Overview
- 10.5.2.2 Product Portfolio
- 10.5.2.3 Demographic Reach and Achievements
- 10.5.2.4 Certifications
- 10.5.3 Amazon.com, Inc.
- 10.5.3.1 Company Overview
- 10.5.3.2 Product Portfolio
- 10.5.3.3 Demographic Reach and Achievements
- 10.5.3.4 Certifications
- 10.5.4 Mastercard International Incorporated
- 10.5.4.1 Company Overview
- 10.5.4.2 Product Portfolio
- 10.5.4.3 Demographic Reach and Achievements
- 10.5.4.4 Certifications
- 10.5.5 PayPoint plc
- 10.5.5.1 Company Overview
- 10.5.5.2 Product Portfolio
- 10.5.5.3 Demographic Reach and Achievements
- 10.5.5.4 Certifications
- 10.5.6 Visa International Inc.
- 10.5.6.1 Company Overview
- 10.5.6.2 Product Portfolio
- 10.5.6.3 Demographic Reach and Achievements
- 10.5.6.4 Certifications
- 10.5.7 SumUp Group
- 10.5.7.1 Company Overview
- 10.5.7.2 Product Portfolio
- 10.5.7.3 Demographic Reach and Achievements
- 10.5.7.4 Certifications
- 10.5.8 Elavon Financial Services DAC
- 10.5.8.1 Company Overview
- 10.5.8.2 Product Portfolio
- 10.5.8.3 Demographic Reach and Achievements
- 10.5.8.4 Certifications
- 10.5.9 Adyen N.V.
- 10.5.9.1 Company Overview
- 10.5.9.2 Product Portfolio
- 10.5.9.3 Demographic Reach and Achievements
- 10.5.9.4 Certifications
- 10.5.10 Others

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

United Kingdom Payment Market Report and Forecast 2025-2034

Market Report | 2025-06-06 | 133 pages | EMR Inc.

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scott's-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$3599.00
	Five User License	\$4249.00
	Corporate License	\$5099.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scott's-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-04"/>
		Signature	<input type="text"/>

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scott's-international.com

www.scott's-international.com