



Payment Gateways Market 2019, Global Industry Analysis, Size, Share, Growth, Trends and Forecast - 2024

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A New Market Study, titled "Payment Gateways Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

This report provides in depth study of "Payment Gateways Market" using SWOT analysis i.e. Strength, Weakness, Opportunities and Threat to the organization. The Payment Gateways Market report also provides an in-depth survey of key players in the market which is based on the various objectives of an organization such as profiling, the product outline, the quantity of production, required raw material, and the financial health of the organization.

A payment gateway is an e-commerce application that authorizes payments for e-businesses, online retailers, bricks and clicks, or traditional brick and mortar businesses. It transmits Transaction information to Acquiring Banks and responses from Issuing Banks (such as whether a transaction is approved or declined). In other words, the transaction flows through the payment gateway, to the payments ecosystem, and should it be approved, will eventually make its way into the merchant account.

Key manufacturers are included based on company profile, sales data and product specifications etc.:

Stripe
PayPal
Amazon Payments
Authorize.net
WorldPay
Adyen
CCBill
2Checkout
First Data
SecurePay
PayU
MOLPay
Paymill
GMO
Alipay
Tenpay
Ping++

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Market Overview

The global payments industry registered a staggering amount in the year 2018. The industry is seeing an upward trend and is expected to grow at a compound annual growth rate of 16.45% between the year 2019 to the year 2024. The industry is characterized by several leading factors which play a crucial role in the growth of the sector. On the other hand, the significant push by the governments on the use of digital payment systems has given a significant boost to the payment gateways industry.

When it comes to payment gateways, the industry is characterized by several leading factors. The rise in mobile wallets, coupled with the growth of digital payments in the Tier-1 cities, has helped the industry grow by leap and bound. On the other hand, the rise of e-commerce and POS software solutions has worked in favor of the industry. Furthermore, deep penetration of smartphones, even in the most remote corners of the world, coupled with cheaper data rates, has helped the industry flourish in recent years.

However, despite the growth prospects, the industry is viewed with skeptic's eyes. The growth of blockchain-based solutions has affected the growth prospects of the industry. Furthermore, the extensive use of cash has become a normal tendency of the population, and breaking the habit of a vast majority of society has been hurting the growth of the industry. However, the analysts remain positive about the growth prospects of the industry, and the industry is expected to see an exponential rise in the next few years.

Segmentation

The global payment gateways can be segmented on a wide range of factors, with each factor playing a crucial role in the growth of the industry. The segmentations allow one to have a look at the industry from varying angles and hence will enable one to have clear, unbiased opinion on the same. Some of the significant factors based on which the industry can be segmented into are by type, by enterprise type, and by end-user vertical. Based on type, the segment is divided into hosted and non-hosted solutions while, based on enterprise type, the industry is segmented into SMEs and Large Enterprise. Based on end-user vertical, the industry is segmented into travel, retail, BFSI, media, and entertainment.

Regional Overview

The global payment gateways find its biggest market in the Asia Pacific region. India and China lead the market where the governments have been pushing digital payments aggressively. On the other hand, smartphone penetration and affordable data rates have worked out in favor of the industry. Other major regions include North America and Europe, which has been seeing a massive up-gradation in digital payment infrastructure in recent years.

Industry News

In a recent piece of news, the perils of the payment gateways or online transactions were highlighted. The move came in the wake of series of the online fraud happening all across the globe. The article also highlighted how companies have been working on advanced algorithms and using AI solutions to detect fraudulent actions in real time.

Major Key Points in Table of Content

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7 Conclusion Fig Global Payment Gateways Market Size and CAGR 2013-2018 (Million USD)

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Conclusion

The Global demand for Payment Gateways Market is forecast to report strong development driven by consumption in major evolving markets. Region wise government policy, market environment, competitive landscape, present trends in the market, technological innovation, upcoming technologies and the technical progress in related industry are all important factors impacting the growth of the market. Since more growth opportunities are expected to come up between 2019 and 2025 compared to a few years ago, it signifies the rapid pace of change and is safe to say that the Payment Gateways market development status and future trend is expected to be promising across the world.

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