

E-commerce Payment Market Size worth \$64.69 Billion by 2025 – Exclusive Research by The Insight Partners

E-commerce Payment Market Size is emerging with Collaborations among e-commerce companies and local payment service providers by 2025

NEW YORK, UNITED STATES, April 1, 2022 /EINPresswire.com/ -- According to the new research report published by The Insight Partners, titled "[E-Commerce Payment Market](#)– Global Analysis and Forecasts to 2025", the global E-Commerce Payment market is expected to reach US\$ 64.69 Bn in 2025, registering a CAGR of 13.1% during the forecast period 2018-2025.

Market Size Value in - US\$ 24.26 Billion in 2017

Market Size Value by - US\$ 64.69 Billion by 2025

Growth rate - CAGR of 13.1% from 2018-2025

Forecast Period - 2018-2025

Base Year - 2018

No. of Pages - 143

No. Tables - 11

No. of Charts & Figures - 68

Historical data available - Yes

Segments covered - Type ; and Industry

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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The global e-commerce payments industry is highly competitive. The escalating growth of e-commerce has drastically effected the worldwide retail market. The megatrend has transformed the dynamics of consumer behavior and business models in retail globally, however some of the regions are still untapped and are expected to offer huge potential for industry stakeholders of the market. Besides, e-commerce payment market is largely affected by consumer spending patterns, adoption of digital payment modes by consumer and sellers, expansion of multiple

business channels, the growth of mobile devices and merchant applications on those devices, the advancement of consumers globally with Internet and mobile access, the pace of transition from cash and cheque to digital payment mode, and the ability to introduce innovative payment methods for consumers as well as sellers.

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APAC is recognized as the leading region throughout the forecast period

The Asia Pacific region comprises of several developing countries such as South Korea, India, Indonesia, and Malaysia among others. These countries are witnessing a high growth in their population, resulting in growth of e-commerce payment market. The e-commerce industry of the region is blooming with increasing penetration of internet as well as high adoption of smartphones and tablets. Also, the governments of emerging economies are taking initiatives for improving the banking population thus, providing better platform to online payment industry. Recently, a shift has been noticed wherein, consumers across APAC are preferring to pay online via alternative payment methods such as e-wallets, bank transfers and credit & debit cards. The increasing use of these payment methods is expected to significantly contribute towards the growth of payment gateways in e-commerce industry during the forecast period. These factors are anticipated to further propel the demand for e-commerce payment market in APAC region.

Business Model in Retail remains untapped in Middle East region thus offering huge potential for industry players

Digital payments in the Middle East are at a breaking point as regulations, culture and technology witness paradigm shifts, opening the door for innovative companies to disrupt the oldest payment ecosystems. More than 80% of brick-and-mortar retail payments and 65% of e-commerce payments are still made in cash, and smartphone adoption exceeds 100% in several countries. Mobile penetration in the MEA region is on the verge of a new era that is driven by evolving consumer behavior, rapid industrialization, government ambitions, and changing economic condition. The opportunities have been identified in the growth in data access and revenues, which are becoming substantial and growing strongly; and also in digital payment services. This is being validated by the fact that the smartphone penetration in the region is greater than 65%. In addition, more than two-thirds of the population use the Internet, with penetration in the U.A.E. and Qatar exceeding 90%. The region has a substantial population of wealthy individuals with an appetite for luxury goods.

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Strategic insights:

Market initiative was observed as the most adopted strategy in global E-Commerce Payment market. Few of the recent strategies by some of the players in E-Commerce Payment market

landscape are listed below-

2018: PayPal announced the extension of its partnership agreement with eBay. Through this agreement eBay continue to promote and accept PayPal Credit through marketplace platform.

2018: Alipay announced the launch itself in 20 European countries at the end of this year. The company signed contracts with over 40 digital wallets companies and 100 banks across Europe.

2018: Visa, Inc. announced the extension of its partnership with PayPal to Canada, for accelerating the implementation of reliable, secure, and appropriate mobile and digital payments for merchants and consumers.

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Contact Us:

If you have any queries about this report or if you would like further information, please contact us:

Contact Person: Sameer Joshi

E-mail: sales@theinsightpartners.com

Phone: +1-646-491-9876

Press Release: <https://www.theinsightpartners.com/pr/e-commerce-payment-market>

Sameer Joshi

The Insight Partners

+91 96661 11581

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