

Payment Card Skimming Global Market 2024 To Reach \$5.71 Billion By 2028 At Rate Of 12.6%

The Business Research Company's Payment Card Skimming Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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The payment card skimming market has experienced robust growth in recent years, expanding from \$3.16

billion in 2023 to \$3.56 billion in 2024 at a compound annual growth rate (CAGR) of 12.4%. The growth in the historic period can be attributed to increased adoption of payment cards and electronic transactions, the proliferation of ATMs and point-of-sale (POS) terminals, limited awareness and education about skimming risks, regulatory pressures and compliance requirements, and economic factors affecting consumer spending behavior.



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Strong Future Growth Anticipated

The payment card skimming market is projected to continue its strong growth, reaching \$5.71 billion in 2028 at a compound annual growth rate (CAGR) of 12.6%. The growth in the forecast period can be attributed to a rise in

contactless payment adoption, reducing physical card exposure, a shift towards mobile and digital wallet payments, regulatory enhancements and mandates for stronger payment security, consumer demand for seamless and secure payment experiences, global expansion of electronic payment systems, and digital economies.

Explore Comprehensive Insights Into The Global Payment Card Skimming Market With A Detailed Sample Report:

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Growth Driver Of The Payment Card Skimming Market



The increasing incidents of automated teller machine (ATM) fraud are expected to propel the growth of the payment card skimming market going forward. An automated teller machine (ATM) is a specialized computerized device that enables individuals to perform various banking transactions without human intervention or visiting a physical bank branch. With advancements in technology and the widespread use of ATMs for banking transactions, there has been a significant rise in ATM fraud. Payment card skimming measures protect against fraud and unauthorized access, ensuring the safe operation of automated teller machines (ATMs) and safeguarding users' financial information. These measures include PIN authentication, encryption, surveillance and physical security features.

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Major Players And Market Trends

Key players in the payment card skimming market include Fiserv Inc., NCR Voyix Corporation, Zebra Technologies Corporation, Fortinet Inc., Diebold Nixdorf Incorporated, IDEMIA Identity & Security USA LLC.

Major companies operating in the payment card skimming market are integrating artificial intelligence, such as generative AI technology, to enhance detection capabilities and bolster security measures for card transactions. Generative AI technology is utilized in skimming prevention by identifying patterns and anomalies in transaction data to detect and mitigate fraudulent activities proactively.

Segments:

- 1) By Component: Solution, Service
- 2) By Deployment Mode: On-Premise, Cloud
- 3) By Organization Size: Large Enterprise, Small And Medium-sized Enterprises
- 4) By Application: Identity Theft, Payment Fraud, Money Laundering, Automated Teller Machine (ATMs), Other Applications

Geographical Insights: North America Leading The Market

North America was the largest region in the payment card skimming market in 2023. The regions covered in the payment card skimming market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Payment Card Skimming Market Definition

Payment card skimming is the illicit method of stealing card data from magnetic stripes during legitimate transactions, typically used for fraudulent transactions or to create counterfeit cards. It occurs at ATMs, gas pumps, retail terminals, and online transactions where criminals intercept and exploit cardholder information.

Payment Card Skimming Global Market Report 2024 from The Business Research Company

covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Payment Card Skimming Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on payment card skimming market size, [payment card skimming market drivers and trends](#), payment card skimming market major players, payment card skimming competitors' revenues, payment card skimming market positioning, and [payment card skimming market growth](#) across geographies. The payment card skimming market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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