

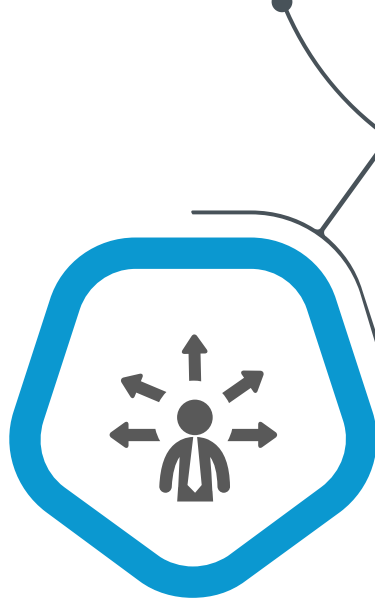
DIGITAL PAYMENTS MARKET

With multitude of digital payment methods, coupled with technological innovations, the digital payments industry is gaining traction in mature and emerging economies



Digital payments have been steadily increasing due to various benefits such as convenience, speed of payment processing, ease of tracking the transactions, attractive discounts among others

DIGITAL PAYMENTS – KEY TRENDS



Shift towards omni-channel providers

The digital payments industry is shifting in favour of omni-channel providers. In the medium to long term, this is likely to drive the payment providers to diversify or collaborate in order to capitalize on the growing revenue opportunity



Technological Innovations

Competition in the industry has resulted in multiple technological innovations including contactless card, mobile wallets, fitness tracker companies partnering with MasterCard and Visa and so on. This is expected to offer a variety of payment avenues for customers in future



Increase in the number of cross-border payments

Digital cross-border buying is gradually gaining popularity due to advancements in block chain technology due to its lower costs, higher security and more reliability aspects. This is likely to push more e-commerce transactions, which would further boost the digital payment space

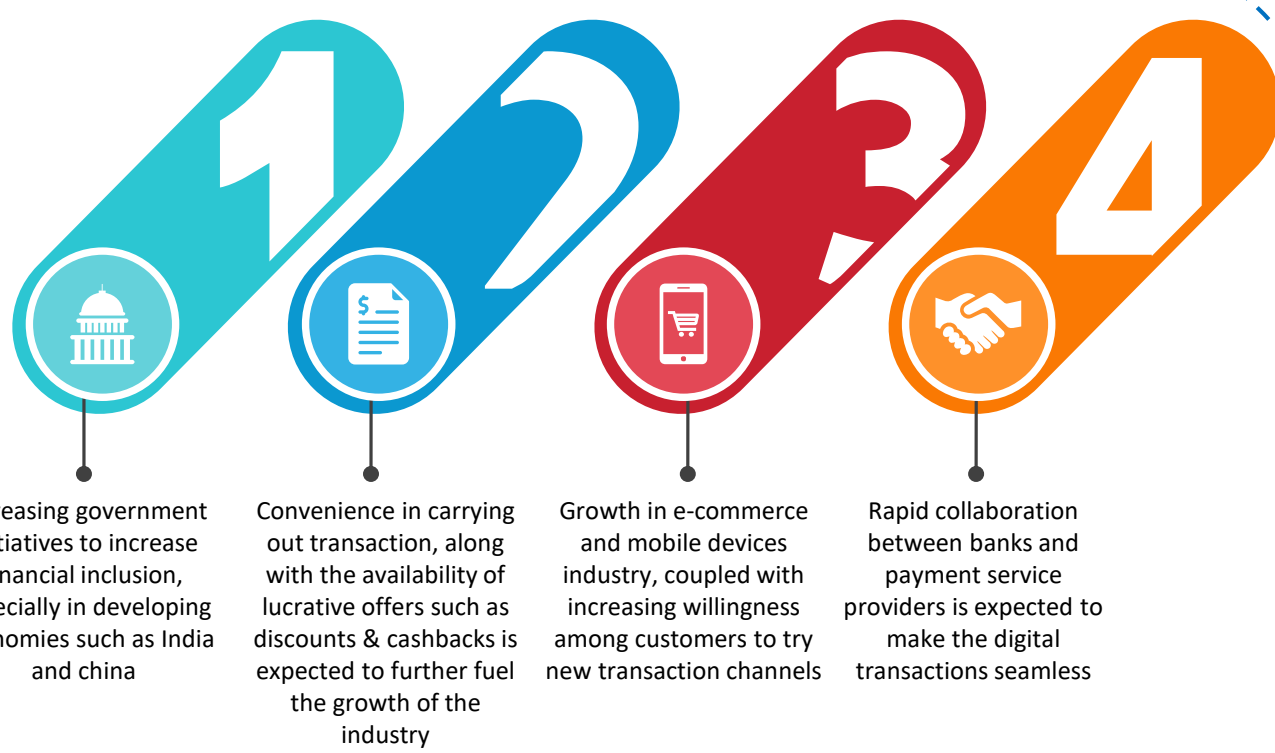
DIGITAL PAYMENT METHODS



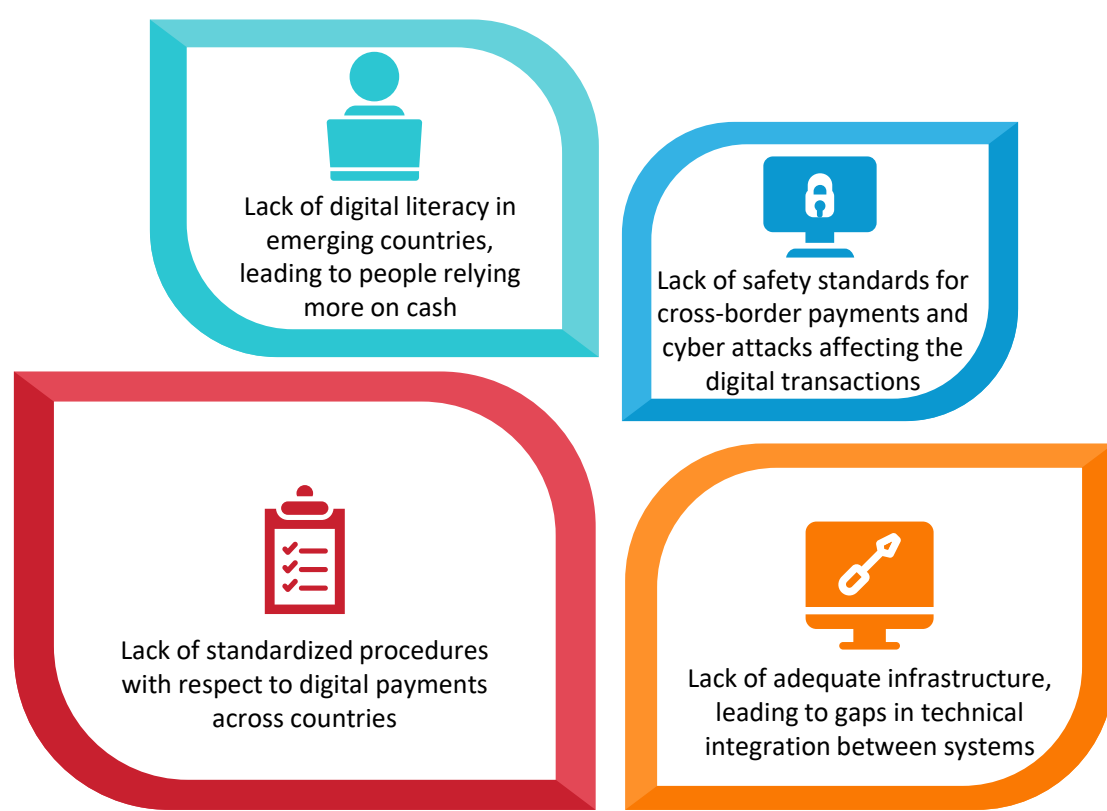
KEY PLAYERS

Despite various challenges, increasing government initiatives supporting digital payments have propelled the industry growth

DRIVERS

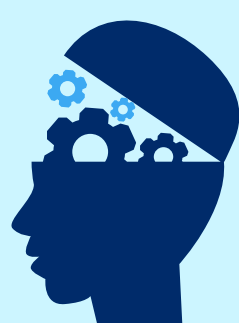


CHALLENGES



KEY INSIGHTS

- Technological innovations related to Internet of things (IoT) within the digital payments industry is expected to enhance the payment infrastructure leading to seamless transaction services
- With the advancements in blockchain technology, cross-border payments are expected to become more efficient and inexpensive
- Regulatory support across countries, fierce competition as well as the evolution of FinTechs will lead to increased openness and collaboration in the digital payments industry in the medium to long term
- With the advent of machine learning, digital fraud detection process will become more efficient
- Digital currencies such as 'Bitcoin' will boost instantaneous and border-less nature of transactions as this payment method can be used anywhere



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