



Global Payments Market Report 2026-2031: Digital Wallets Dominate as Asian Markets Lead Mobile Payment Adoption

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Dublin, Jan. 22, 2026 (GLOBE NEWSWIRE) -- The ["Payments - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts \(2026-2031\)"](#) has been added to [ResearchAndMarkets.com's](#) offering.

The global payments market is set for significant expansion, projected to grow from USD 3.12 trillion in 2025 to USD 5.86 trillion by 2031 at an 11.08% CAGR. This growth is primarily fueled by a surge in mobile-first transactions, widespread adoption of digital wallets, and the rapid scaling of cross-border e-commerce.

Consumer preference for instantaneous transactions is driving financial institutions onto faster payment rails, while government-backed initiatives like FedNow and Brazil's PIX are redefining the landscape by fostering account-to-account (A2A) transactions. These rails offer enhanced data standards that reduce reconciliation times for businesses and shift focus from traditional card-based payments to more cost-effective digital solutions.

Regionally, Asia-Pacific leads with a 37.62% revenue share in 2025, thanks to China's and India's strong embrace of digital wallets, significantly reducing reliance on cash. The Middle East and Africa see the fastest growth rates, leveraging mobile-money operators and exploring open-banking mandates for greater financial inclusion.

In North and Latin America, A2A solutions are gaining traction as real-time payments provide an alternative to credit cards, particularly with small-value transactions. Meanwhile, Europe focuses on reducing payment costs through initiatives like the European Payments Initiative's Wero wallet and leveraging contactless technologies to increase transaction efficiency in transit systems.

The market remains highly competitive as card networks like Visa and Mastercard invest in AI and tokenization technologies to secure transaction volumes, even as fintech players and government-run systems alter traditional economic models. There's a noted shift in retail, healthcare, and cross-border remittance sectors as they offer lucrative growth opportunities for specialized processors and orchestration platforms.

Despite challenges with rising cyber-fraud in cross-border flows, the payments industry continues to innovate, adopting behavior-focused analytics to enhance security while maintaining user confidence. Meanwhile, payments ecosystems continue to evolve, with merchants investing in integrated orchestration platforms to streamline both online and brick-and-mortar transactions.

This detailed report breaks down market segmentation by mode of payment, end-user industry, interaction channels, and geography, providing valuable insights into the evolving structure of the global payments ecosystem.

Key players in this dynamic market include Visa Inc., Mastercard Incorporated, China UnionPay, Ant Group (Alipay), PayPal Holdings, and emerging fintech companies like Razorpay and Stripe that push for competitive differentiation through robust orchestration solutions and innovative payment models.

A selection of companies mentioned in this report includes, but is not limited to:

- Visa Inc.
- Mastercard Incorporated
- China UnionPay Co., Ltd.
- Ant Group Co., Ltd. (Alipay)
- PayPal Holdings, Inc.
- Apple Inc. (Apple Pay)
- Google LLC (Google Pay)
- Amazon.com, Inc. (Amazon Pay)
- American Express Company
- Adyen N.V.
- Stripe, Inc.
- Block, Inc. (Square & Afterpay)
- Worldline SA
- Fidelity National Information Services, Inc. (FIS)
- Fiserv, Inc.
- Global Payments Inc.
- Klarna Bank AB
- Razorpay Software Pvt. Ltd.
- PayU Payments Pvt. Ltd.
- Revolut Ltd.

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