

Online Payment Fraud Market is estimated to be US\$ 18.6 billion by 2029 with a CAGR of 15.0% during the forecast period

Online Payment Fraud Market accounted for US\$ 4.6 billion in 2019 and is estimated to be US\$ 18.6 billion by 2029 and is anticipated to register a CAGR of 15.0%. Online payment scam is an illegal operation, which occurs via the internet. The cyber-criminals have created several methods to misuse and steal important information. Online spoofing and phishing are some of the common payment fraud types. These frauds are susceptible to the growing number of deceitful activities due to greater depth and breadth of data gathered from all e-banking, e-tailing, and e-commerce websites, around the world. These frauds are increasing on the back of the growing amount of e-commerce users and transactions, coupled with increasing online banking use.

The report " **Global Online Payment Fraud Market, By Components (Solutions (Fraud Analytics and Authentication), Services (Professional Services and Managed Services), By Deployment (On-premise and Cloud), By Vertical (BFSI, IT & Telecom, Retail & Consumer Packaged Goods, Government, Real Estate & Construction, Energy & Utilities and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Market Trends, Analysis, and Forecast till 2030**"

Key Highlights:

- On 17th feb 2021, Digital Intelligence Unit Planned by Government to Help Deal With Fraudulent Transactions and Telecom Frauds, Addition, the government is also setting up a Telecom Analytics for Fraud Management and Consumer Protection (TAF COP) system at to address digital fraud cases.

Analyst View:

Increasing incidence of fraud payment is the major growth driver of global Online payment fraud market. Many key players are coming with new technologies including Artificial Intelligence and Machine learning. Government is also spreading awareness regarding fraud through various means which also boost the market of online payment fraud.

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Key Market Insights from the report:

The Global Online Payment Fraud Market accounted for US\$ 4.6 billion in 2019 and is estimated to be US\$ 18.6 billion by 2029 and is anticipated to register a CAGR of 15.0%. The Global Online Payment Fraud Market is segmented based on the components, deployments, vertical and region.

- On the basis of Components, the Global Online Payment Fraud Market is segmented into Solutions (Fraud Analytics and Authentication), Services (Professional Services and Managed Services).

- Based on deployments, the target market is segmented into On-premise and Cloud.
- On the basis of vertical, the target market is segmented into BFSI, IT & Telecom, Retail & Consumer Packaged Goods, Government, Real Estate & Construction, Energy & Utilities and Others. By region, the Global Online Payment Fraud Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. North America is the worldwide leader in the online payment fraud market in terms of revenue

Competitive Landscape:

The key players operating in the Global Online Payment Fraud Market includes IBM, FICO, SAS Institute, BAE Systems, DXC Technology, SAP, ACI Worldwide, Fiserv, NICE Systems, Experian, LexisNexis Risk solutions, Iovation, Others.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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