

Russia Payment Services Market Outlook to 2025

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The report titled “Russia Payment Services Market Outlook to 2025- Breaking New Grounds through Alternative Payment Systems such as Contactless Payments albeit Challenging Profitability of Incumbent Firms)” provides in-depth analysis of the Russia Payment system including cash and non-cash payments, issuing side of the non-cash payments including payment cards, e-money and the acquiring side entailing ATM terminals, and POS Terminals segment. The report also provides comprehensive information on Demographic and Economic overview of Russia, Shadow Economy of Russia and Critical Analysis of the Current Customer Adaptability and Payment Infrastructure for non-cash payments. Under the ATM Terminals segment, the report provides a competitive landscape on ATM manufacturers and ATM Management Service Providing companies and followed by a Snapshot on Cash Management Companies. The POS Terminals Market entails analysis on market size by number and value of transactions processed; segmentation by type of devices, geography and end user industry; followed by competitive landscape of POS Terminals Manufacturers including company profiles of major players. The payment cards segment of the report depicts the operating model, value chain, profile of the card holder, market size by number of cards in circulation, by number and value of transactions. The segment also includes a detailed analysis of the segmentation by type of cards, type of cardholders and type of transactions; competitive landscape of major card issuers and major payment system operators. The E-money segment of the report includes analysis on market size by number and value of transactions, trends and developments, issues and challenges and government regulations governing the segment. The Payment Aggregator segment outlines the operating model, different commissions charged, market size and competitive landscape of major players including company profiles, heat maps and cross comparison matrix. The report concludes with covering the future outlook and analyst recommendations. The recommendations involve key strategies for the existing players to cope up with the declining margins and ensure their profitability for

the coming years.

Russia Payment Services Overview and Size

The advent and adaptability to non-cash payments have reduced the dependency on cash for doing payments. At the end of 2018, around 80.0% of the money in circulation was observed to be non-cash. Simultaneously, the growth observed in cash in circulation was less than the growth in nominal GDP, indicating a shift in the consumer preferences to non-cash payments. The rise in the non-cash payments can be further attributed to the rising merchant acceptance and breakthrough innovations such as e-wallets, m-wallets and contactless payments, which have promoted easy and speedy way of doing transactions. However, Russia has been categorized at the “Converging” stage for becoming cashless in nature. It is expected that the high commissions and tariffs charged from merchants would ease in the coming years in the wake of implementation of white label schemes throughout the industry; thereby easing the pain-points of merchants.

Russia Terminals Market (Banking ATMs)

The ATM Terminal industry was observed to be approaching the optimality stage with a decline in the number of operational ATM Terminals and a simultaneous rise in the number of transactions per ATM Terminal during the study period. This is expected to result in innovations capable of disrupting the existing CAPEX model of operations such as introduction of cash recyclers and White Label Scheme for ATM Terminals. The analysis of the industry has been covered through segmentation on the basis of type of transactions and geographical location of ATM Terminals. The segment also covers the competitive landscape of ATM Terminal Manufacturers, ATM Management Service Providers and Issuers and concludes with a snapshot on Cash Management Companies, followed by the future outlook of the segment.

Russia Terminals Market (POS Terminals)

The growth stage of the POS Terminals market allows the firms to capture the untapped opportunities in the market space; stimulating them to expand their reach and coping up with changing customer preferences to non-cash payments. The rising acceptability in terms of installation of POS Terminals from small turnover merchants operating in retail, delivery and others industry in the wake of increasing cardholding population have spurred the demand for POS devices, number of processed transactions and the value of processed transactions. While Ingenico and Verifone continue to capture majority of the installed base of POS terminals, their position is constantly challenged by Chinese and Korean companies, which compete majorly on Price. The analysis also covers the segmentation on the basis of type of devices, geographical distribution of POS terminals and demand from end user industries. The segment concludes with the future outlook covering the number of POS terminals and the expected processed number of transactions by 2025.

Russia Payment Cards Market

Payment cards have been dominantly used by the people of Russia as the mode of non-cash payments. However, with the introduction of e-money operators, direct bank transfer supporting contactless payments, prepaid and virtual cards and instant payments through open banking, the number and value of transactions performed through payment cards was observed increasing at a decreasing rate. While in Russia unbanked population still prevails, the demand for credit cards by the working population is expected to drive the payment cards industry in the coming years. The report covers an extensive competitive landscape of Issuers and Payment System Operators; followed by the future outlook of industry governing the major key operating parameters of number and value of transactions during the forecast period.

Russia E-Money Market

The industry was characterized at a growth stage with an accelerated growth experienced in the number and value of transactions during the study period. However, declining net revenue yields and low switching costs in the wake of fierce competition from contactless Payment systems and Fintech companies is expected to replace the traditional business models to becoming a ubiquitous payment resource offering broader reach for payment of goods and service. The report extensively covers the company profiles of the major players including Yandex.Money, QIWI, WebMoney and Paypal and concludes with recommendations for operating firms to remain profitable for the next few years.

Russia Payment Aggregators Market

With the major emphasis placed on self-employed people and high demand online merchants, the payment aggregators are changing their existing offerings to API led services. The high commission charges act as a major barrier for the low margin retailers to connect with a payment aggregator. Despite this, the number of integrated merchants is expected to grow due to the changing preferences to e-commerce. The concentrated industry space paves way for the new entrants to unleash their innovative disruptions at a cost-effective sustaining model. The segment concludes with emerging trends and their quantified impact on the outlook of the industry.

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