

Contactless Payments Market by Device Type (Mobile Handsets, Point of Sale Terminals, NFC Chips, Smart Cards, and Others) and Industry Vertical (BFSI, Retail, IT & Telecom, Transportation, Hospitality, Government, and Others) - Global Opportunity Analysis and Industry Forecast, 2017-2023

<https://marketpublishers.com/r/C1F4A8E18B8EN.html>

Date: July 2017

Pages: 136

Price: US\$ 4,999.00 (Single User License)

ID: C1F4A8E18B8EN

Abstracts

The Internet of Things (IoT) technology has transformed the way of interaction globally. Likewise, Radio-Frequency Identification (RFID) and Near Field Communications (NFC) have aided in making payments safer and secure. Contactless payment systems comprise smart cards or other devices that integrate RFID or NFC technologies to make secure and contactless payment. Unlike mobile payments that are done through the internet, contactless payments are carried out in close physical proximity of the card, mobile phone or other devices of preventing unauthorized access during the transaction(s).

The global contactless payments market is driven by convenience in processing low value payments, increased revenue opportunities, and reduced transaction time. However, high costs involved for the deployment of EPOS terminals and lower rate of adoption of the market hamper the contactless payments market growth.

The global contactless payments market is segmented based on device type, industry vertical, and region. Based on device type, it is divided into mobile handsets, point of sale terminals, NFC chips, smart cards, and others. Based on industry vertical, it is classified into Banking, Financial Services, and Insurance (BFSI), retail, IT & telecom, transportation, hospitality, government, and others. The market is analyzed based on region across North America, Europe, Asia-Pacific, and LAMEA including country level analysis for each region.

The key players operating in the global contactless payments market include Ingenico

Group, Verifone Systems, Inc., Inside Secure, on Track Innovations, Oberthur Technologies SA, Proxama, PLC., Wirecard AG, Giesecke & Devrient GmbH, Gemalto N.V., and Heartland Payment Systems, Inc.

KEY BENEFITS FOR STAKEHOLDERS

This study includes the analytical depiction of the global contactless payments market along with current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities and detailed impact analyses.

The current market is quantitatively analyzed from 2016 to 2023 to highlight the financial competency of the contactless payments industry.

Porter's five forces analysis illustrates the potency of buyers & suppliers in the industry.

KEY MARKET SEGMENTS

BY DEVICE TYPE

Mobile Handsets

Point of Sale Terminals

NFC Chips

Smart Cards

Others

BY INDUSTRY VERTICAL

BFSI

Retail

IT & Telecom

Transportation

Hospitality

Government

Others

BY REGION

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Rest of Europe

Asia-Pacific

China

Japan

India

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

KEY MARKET PLAYERS

Ingenico Group

Verifone Systems, Inc.

Inside Secure

on Track Innovations

Oberthur Technologies SA

Proxama, PLC.

Wirecard AG

Giesecke & Devrient GmbH

Gemalto N.V.

Heartland Payment Systems, Inc.

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