

Global Contact less payment Market Size study, by Component (Hardware, Solution, Services), by Vertical (Retail, Hospitality, Healthcare) and Regional Forecasts 2020-2027

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Abstracts

Global Contact less payment Market is valued at approximately USD 9.22 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 11.7% over the forecast period 2020-2027. Contactless payment, through the use of devices such as smart cards, wearables, key fobs, smartphones, and others, is a safe way for customers to buy goods or services. In order to enable contactless transactions in the contactless payment industry, contactless payment mainly uses Radio-frequency Identification (RFID) and Near Field Communication (NFC) technologies. Factors that are expected to drive the growth of the market over the forecast period are the paradigm shift in payment preferences and knowledge among clients. For contact less payment cell phone, key fobs, stickers and cards are used. Via an EMV contactless card, NFC cell phone or regular contactless travel card, these payment methods provide efficient and fast payment solutions. Therefore, this factor may strengthen the adoption for the global Contact less payment market in the coming years. For instance, in 2018, according to Federal Bank of San Francisco, cash use accounted for 35 per cent of in-person payments. Whereas, In-person credit card and debit card payment shares rose, while inperson check payments continued to decline. Moreover, increasing contactless technologies in different applications such as vending machines, ticketing, toll booths, and fuel stations are expected to boost market growth are the few factors responsible for the CAGR of the market during the forecast period. However, some of the factors limiting the growth of the global Contactless payment market are increased rules & regulations imposed by banks for payment over the forecast period of 2020-2027.

The regional analysis of the global Contact less payment market is considered for the



key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. Europe is the leading/significant region across the world in terms of market share owing to Early adoption by end users of advanced technology in the region. Whereas Asia-Pacific is also anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027, owing to Increase in wearable product adoption rate

Major market player included in this report are:

Gemalto

Giesecke+Devrient

Ingenico

InsideSecure

Oberthur Technologies S.A.

On Track Innovations

PAX Technology, Inc.

Proxama Plc

Verifone

Wirecard

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component:
Hardware
Solution
Services
By Vertical:
Retail

By Region:

Hospitality Healthcare



North America

U.S.

UK

Canada Europe

Investors

Germany
France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World
Furthermore, years considered for the study are as follows:
Historical year – 2017, 2018
Base year – 2019
Forecast period – 2020 to 2027
Target Audience of the Global Contact less payment Market in Market Study:
Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers



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