

# **Global Mobile Wallet Market Size study, Market by Type (Proximity and Remote), By Technology (Near Field Communication, QR Code, Text based/ Short message service, and Digital Only), By End User (Personal and Business), and By Industry Vertical (Hospitality & Transportation, Media & Entertainment, Retail, Healthcare, Energy & utilities, Telecommunication and Others)and Regional Forecasts 2021-2027**

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## **Abstracts**

Global Mobile Wallet Market is valued approximately USD 1337.25 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 28.20 % over the forecast period 2021-2027. Mobile wallets are used to send money by mobile devices. It is the digital version of your regular wallet in which you can store your debit and credit card details to send and receive money. It is also known as mWallet, digital wallet or E-Wallet. The factors that contribute to the growth of the market are increased use of technology in financial transactions and rise in E-commerce platforms. According to a report given by government of India, currently there are 15 E-wallets present in the Indian region out of which 14 are Indian based mobile wallets. The digital payment sector is thriving in India with a CAGR of 12.7%. However, increase in the growth has also resulted in increase in number of hackings and frauds. Lack of proper knowledge on how to use E-wallets is a major restraining factor for the industry. Improvements in security concerns and personalization according to the consumer needs are great opportunities in the coming years because the number of smartphone users will be increasing rapidly.

Regional analysis of global Mobile Wallet market is considered for the key regions such

as Asia Pacific, North America, Europe, Latin America and Rest of the World. Asia Pacific dominates the market share by owning 58% of the total market because of rise in various E-commerce platform such as Flipkart and Alibaba. Also, government initiatives for digitalization has boosted the growth in these regions.

Major market player included in this report are:

Apple

PayPal

Samsung

Amazon

Google

Ant Financial

One97 Communications Limited

Vodafone,

American Express

AT&T.

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 Type:

Proximity

Remote

By Technology:

Near Field Communication

QR Code

Text based/Short message service

Digital Only

By End user:

Personal

Business

By Industry Vertical:

Hospitality & Transportation

Media & Entertainment

Retail

Healthcare  
Energy & utilities  
Telecommunication  
Others

By Region:  
North America  
U.S.  
Canada  
Europe  
UK  
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 – 2018, 2019  
Base year – 2020  
Forecast period – 2021 to 2027

Target Audience of the Global Mobile Wallet 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  
Investors

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