

Global QR Codes Payment Market Size study, by Offering (Solution and Services), by Payment Type (Push Payment and Pull Payment), by Transaction Channel (Face-to-Face and Remote), by End User (Restaurant, Retail & E-Commerce, E-Ticket Booking, and Others) and Regional Forecasts 2021-2027

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Abstracts

Global QR codes payment market is valued approximately at USD xx billion in 2020 and is anticipated to grow with a healthy growth rate of about xx% over the forecast period 2021-2027. QR code payment refers to a contactless payment process where payment is performed by QR code scanning from a mobile application. QR code payment represents an alternative option for electronic fund transfer at point of sale by the use of payment terminal. The method avoids most of the infrastructure that are traditionally associated with electronic payments such as payment networks, payment cards, merchant accounts and payment terminal. The global QR codes payment market is being driven by increased smartphone penetration, growing access to high-speed internet and rise in demand for fast & hassle-free transaction services. Furthermore, rapid digitalization in the payment sector will provide new opportunities for the global QR codes payment industry. According to Statista, the number of mobile users across the globe is expected to increase from 6.95 billion in 2020 to approximately 7.49 billion by 2025. Such growth in the mobile users is likely to increase the adoption of QR codes payments and is expected to boost the market growth. However, increase in security issues and data breaches while conducting payments may impede market growth over the forecast period of 2021-2027.

The regional analysis of the global QR codes payment market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the

World. Asia Pacific accounts for the largest share in terms of market revenue in the global QR codes payment market over the forecast period 2021-2027. Factors such as high adoption of new payment technologies such as cryptocurrencies, QR codes, biometrics and others among merchants, retailers, and restaurants, increased penetration of smartphones, growth in the internet usage in different countries across the region, etc. contribute towards the largest market share of the region. Also, Asia Pacific is expected to register the fastest growth rate in the forecast years.

Major market player included in this report are:

Alibaba

Barclays

Google

LINE Pay Corporation

One97 Communications Limited (Paytm)

PayPal

Revolut Ltd

Square, Inc.

Tencent

UnionPay International Co. Ltd.

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 Offering:

Solution

Services

By Payment Type:

Push Payment

Pull Payment

By Transaction Channel:

Face-to-Face

Remote

By End User:

Restaurant

Retail & E-Commerce

E-Ticket Booking

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 QR Codes 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
Investors

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