

Global Consumer Mobile Payments Market 2018 by Manufacturers, Countries, Type and Application, Forecast to 2023

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Abstracts

E-commerce is well and truly here to stay and has revolutionized the retail industry. E-commerce has essentially transformed the world into one big global village, allowing companies to reach customers in far-flung areas. The developing world in particular is predicted to be 'mobile-first' or even 'mobile-only', and smartphone sales have already eclipsed that of traditional PCs. The comfort and convenience provided by mobile e-commerce is unparalleled and it aims to cater to the demand for niche products as well as traditional ones. Any company that chooses to ignore the mobile e-commerce movement does so at its own peril. The smartphone explosion has led to mobile wallets and contactless payments being adopted slowly but surely. Developing countries are leading the way when it comes to becoming cashless and they have taken to the mobile phone to transfer funds like no other device. A few of the factors responsible for widespread adoption of mobile payments include efficiency, cost-effectiveness, usability, transaction security and interoperability. Even though credit and debit cards currently enjoy a higher rate of usage, the advent of mobile payment Apps and other contactless payments should ensure that they become the go-to-solution for all kinds of payment needs in the future.

SCOPE OF THE REPORT:

This report studies the Consumer Mobile Payments market status and outlook of Global and major regions, from angles of players, countries, product types and end industries; this report analyzes the top players in global market, and splits the Consumer Mobile Payments market by product type and applications/end industries.

As retailers install new payment terminals to enable contactless payment, this will go a long way in solving logistical constraints. With the introduction of Apple Pay, Samsung

Pay and Android Pay, the millennial generation is at the forefront of adopting new technology by embracing mobile payments. With this seismic shift in payment methods, it is logical to assume that even older generations will follow millennials and take to mobile payments in retail. Adopting and enabling mobile payments allows companies to invest in newer technology that is far more user-friendly and intuitive. Consumers would also be happy to use these services that would make their daily lives immeasurably easier. A smartphone is a gadget that is more of a necessity than a luxury in the 21st century and companies have not been blind to this. They are well-aware that their customers are using their mobile for anything and everything and therefore, mobile payments would be the next logical step in the journey towards a cashless economy. Mobile contactless payments are quickly becoming the new normal method to pay retailers as the need to visit an ATM to withdraw cash is eliminated. The global Consumer Mobile Payments market is valued at xx million USD in 2017 and is expected to reach xx million USD by the end of 2023, growing at a CAGR of xx% between 2017 and 2023.

The Asia-Pacific will occupy for more market share in following years, especially in China, also fast growing India and Southeast Asia regions.

North America, especially The United States, will still play an important role which cannot be ignored. Any changes from United States might affect the development trend of Consumer Mobile Payments.

Europe also play important roles in global market, with market size of xx million USD in 2017 and will be xx million USD in 2023, with a CAGR of xx%.

Market Segment by Companies, this report covers

ACI Worldwide

Alphabet

Samsung Electronics

DH

Fidelity National Information Services

Fiserv

Jack Henry & Associates

MasterCard

PayPal Holdings

Square

Visa

Apple

Market Segment by Regions, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, UK, Russia and Italy)

Asia-Pacific (China, Japan, Korea, India and Southeast Asia)

South America (Brazil, Argentina, Colombia)

Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria and South Africa)

Market Segment by Type, covers

Remote

Proximity

Market Segment by Applications, can be divided into

Retail

Hospitality & Tourism

IT & Telecommunication

BFSI

Media & Entertainment

Healthcare

Airline

Others

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