

Contactless Payment Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 - 2034

<https://marketpublishers.com/r/CD35C81F4CB4EN.html>

Date: March 2025

Pages: 190

Price: US\$ 4,850.00 (Single User License)

ID: CD35C81F4CB4EN

Abstracts

The Global Contactless Payment Market reached USD 41.6 billion in 2024 and is projected to grow at a CAGR of 12.3% between 2025 and 2034. Growing consumer reliance on mobile wallets and smart cards for digital transactions is driving this growth. Wearable devices such as smartwatches, fitness trackers, and other consumer electronics are enhancing the convenience of making payments, contributing to increased adoption. The proliferation of secure and seamless payment technologies encourages financial institutions to promote contactless payment solutions, further expanding the market. As mobile payments evolve, integrating them with access systems, ticketing, and other services ensures widespread use. Secure integration of these payment solutions strengthens consumer trust and accelerates adoption. Wearable payment technology operates using radio frequency identification (RFID), near-field communication (NFC), and quick response (QR) codes. The contactless point-of-sale (POS) terminals and backend payment infrastructure are extending these capabilities to wearable devices, improving the overall payment ecosystem. NFC technology dominates the market with a share of over 68% and is expected to exceed USD 91.3 billion by 2034. NFC, operating at 13.56 MHz, ensures secure, fast, and reliable transactions between consumer electronic devices and POS terminals. It is widely used in mobile wallets, offering enhanced encryption and authentication, making it a preferred technology for contactless payments. Around three billion smartphones globally are equipped with NFC, allowing secure tap-to-pay transactions. Retail remains the largest application segment in the contactless payment market, accounting for 39.5% of the market share in 2024. Digital payment solutions in the retail sector are gaining popularity due to the convenience and efficiency they offer. POS terminals, integrated with mobile and contactless technologies, enable faster transactions, reduce waiting times, and improve customer satisfaction. The rise of digital

retail solutions has transformed traditional shopping experiences, where retailers now provide seamless checkout options and advanced inventory management systems. These innovations not only enhance customer engagement but also increase overall operational efficiency.

POS terminals accounted for a significant share of over USD 12 billion in 2024. The increasing adoption of digitalization across industries such as retail, hospitality, transportation, and warehousing is fueling the demand for POS terminals. The integration of wireless technologies like Bluetooth and NFC has made these terminals versatile and secure. As POS systems become compliant with global security standards like EMV, they provide an added layer of safety by creating unique, encrypted transaction codes, reducing the risk of fraud and ensuring secure transactions.

Consumer (B2C transactions) dominate the contactless payment market and are anticipated to grow at a CAGR of over 12% during the forecast period. The widespread use of digital wallets, NFC-enabled cards, and mobile payment solutions for daily transactions is driving this segment. The adoption of contactless payment options in retail, transportation, hospitality, and food services adds to this momentum. Consumers prefer these solutions for their convenience, speed, and security, with loyalty programs and cashback offers providing further incentives for use.

China led the APAC contactless payment market with revenue of approximately USD 5 billion in 2024. High smartphone penetration, widespread adoption of mobile wallets, and government support for digital financial inclusion have propelled China's leadership in the region. Digital payment platforms dominate the market, offering seamless transaction experiences. As contactless payment technology continues to advance, China's fintech ecosystem continues to thrive, ensuring sustained growth in the APAC region.

Contents

CHAPTER 1 METHODOLOGY & SCOPE

- 1.1 Research Design
 - 1.1.1 Research Approach
 - 1.1.2 Data Collection Methods
- 1.2 Base Estimates & Calculations
 - 1.2.1 Base Year Calculation
 - 1.2.2 Key Trends For Market estimation
- 1.3 Forecast model
- 1.4 Primary research and validation
 - 1.4.1 Primary sources
 - 1.4.2 Data mining sources
- 1.5 Market scope & definition

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Industry 360° synopsis, 2021 - 2034

CHAPTER 3 INDUSTRY INSIGHTS

- 3.1 Industry ecosystem analysis
 - 3.1.1 Supplier landscape
 - 3.1.1.1 Payment service providers
 - 3.1.1.2 Banks & financial institutions
 - 3.1.1.3 Merchants & retailers
 - 3.1.1.4 End use
 - 3.1.2 Profit margin analysis
- 3.2 Technology & innovation landscape
- 3.3 Patent analysis
- 3.4 Start-up landscape
- 3.5 Regulatory landscape
- 3.6 Impact forces
 - 3.6.1 Growth drivers
 - 3.6.1.1 Demand for mobile and wearable payment devices in North America
 - 3.6.1.2 Growing demand for biometric contactless smart cards
 - 3.6.1.3 Rising adoption of technology by merchants for small value transactions
 - 3.6.1.4 Reduced transaction time and increased convenience

- 3.6.2 Industry pitfalls & challenges
 - 3.6.2.1 Rules and regulations imposed by banks and payment associations
 - 3.6.2.2 Lack of consumer awareness
- 3.7 Growth potential analysis
- 3.8 Porter's analysis
- 3.9 PESTEL analysis

CHAPTER 4 COMPETITIVE LANDSCAPE, 2024

- 4.1 Introduction
- 4.2 Company market share analysis
- 4.3 Competitive positioning matrix
- 4.4 Strategic outlook matrix

CHAPTER 5 MARKET ESTIMATES & FORECAST, BY PAYMENT, 2021 - 2034 (\$BN, TRANSACTIONAL VALUE, TRANSACTIONAL VOLUME)

- 5.1 Key trends
- 5.2 POS terminals
- 5.3 Smart card
- 5.4 Mobile apps & wallets
- 5.5 Wearable payment devices
- 5.6 Other

CHAPTER 6 MARKET ESTIMATES & FORECAST, BY TECHNOLOGY, 2021 - 2034 (\$BN, TRANSACTIONAL VALUE, TRANSACTIONAL VOLUME)

- 6.1 Key trends
- 6.2 NFC
- 6.3 RFID
- 6.4 IR
- 6.5 Others

CHAPTER 7 MARKET ESTIMATES & FORECAST, BY APPLICATION, 2021 - 2034 (\$BN, TRANSACTIONAL VALUE, TRANSACTIONAL VOLUME)

- 7.1 Key trends
- 7.2 Retail
- 7.3 Healthcare

- 7.4 Hospitality
- 7.5 Transportation
- 7.6 Warehouse & logistics
- 7.7 Others

CHAPTER 8 MARKET ESTIMATES & FORECAST, BY END USE, 2021 - 2034 (\$BN, TRANSACTIONAL VALUE, TRANSACTIONAL VOLUME)

- 8.1 Key trends
- 8.2 Consumers (B2C transactions)
- 8.3 Enterprises (B2B transactions)

CHAPTER 9 MARKET ESTIMATES & FORECAST, BY REGION, 2021 - 2034 (\$BN, TRANSACTIONAL VALUE, TRANSACTIONAL VOLUME)

- 9.1 Key trends
- 9.2 North America
 - 9.2.1 U.S.
 - 9.2.2 Canada
- 9.3 Europe
 - 9.3.1 UK
 - 9.3.2 Germany
 - 9.3.3 France
 - 9.3.4 Spain
 - 9.3.5 Italy
 - 9.3.6 Russia
 - 9.3.7 Nordics
- 9.4 Asia Pacific
 - 9.4.1 China
 - 9.4.2 India
 - 9.4.3 Japan
 - 9.4.4 South Korea
 - 9.4.5 ANZ
 - 9.4.6 Southeast Asia
- 9.5 Latin America
 - 9.5.1 Brazil
 - 9.5.2 Mexico
 - 9.5.3 Argentina
- 9.6 MEA

9.6.1 UAE

9.6.2 South Africa

9.6.3 Saudi Arabia

CHAPTER 10 COMPANY PROFILES

10.1 Adyen

10.2 Alibaba

10.3 American Express Company

10.4 Apple

10.5 Fiserv

10.6 Google

10.7 Ingenico Group

10.8 Mastercard

10.9 Moneris Solutions

10.10 Nayax

10.11 NCR

10.12 On Track Innovations (OTI)

10.13 PayPal

10.14 Samsung Electronics

10.15 Square

10.16 Stripe

10.17 Verifone

10.18 Visa

10.19 WeChat Pay

10.20 Worldpay

I would like to order

Product name: Contactless Payment Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 - 2034

Product link: <https://marketpublishers.com/r/CD35C81F4CB4EN.html>

Price: US\$ 4,850.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/CD35C81F4CB4EN.html>