

Mobile Commerce Market Report by Transaction Type (M-Retailing, M-Ticketing, M-Billing, and Others), Payment Mode (Near Field Communication (NFC), Premium SMS, Wireless Application Protocol (WAP), and Others), Type of User (Smart Device Users, Feature Phone Users), and Region 2024-2032

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Abstracts

The global mobile commerce market size reached US\$ 1,452.9 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 12,665.8 Billion by 2032, exhibiting a growth rate (CAGR) of 26.4% during 2024-2032. The market is experiencing steady growth driven by the growing utilization of online payment methods to make cashless transactions and pay for products and services, increasing number of e-commerce businesses, and rising proliferation of smartphones across the globe.

Mobile Commerce Market Analysis:

Market Growth and Size: The global mobile commerce market is experiencing robust growth on account of rising reliance on smartphones and improving mobile payment solutions.

Major Market Drivers: Key factors include cross-border commerce, regulatory changes, and sustainability concerns.

Technological Advancements: Ongoing advancements, such as Near Field Communication (NFC) for contactless payments and artificial intelligence (AI)-driven personalization, are shaping the mobile commerce landscape. Mobile wallets, digital payment platforms, and data analytics are driving the market.

Key Market Trends: E-commerce and mobile shopping trends continue to dominate, with people preferring seamless and personalized mobile experiences. Subscription-based models, regulatory changes, and sustainability practices are notable trends in

respective regions.

Geographical Trends: Asia Pacific leads the market, driven by the burgeoning e-commerce industry. However, North America is emerging as a fast-growing market on account of the increasing number of e-commerce businesses.

Competitive Landscape: Key players in the mobile commerce market are investing in user experience optimization, data analytics, and geographic expansion. They are also enhancing security measures and forming strategic partnerships to stay competitive.

Challenges and Opportunities: Challenges include addressing logistics issues, regulatory compliance, and adapting to varying levels of mobile technology adoption in different regions. Nonetheless, opportunities for tapping into the growing mobile-savvy user base, expanding into emerging markets, and innovating in payment solutions and user experiences are projected to overcome these challenges.

Mobile Commerce Market Trends:

Increasing smartphone penetration

The widespread proliferation of smartphones across the globe is propelling the growth of the market. This factor plays a pivotal part in shaping the mobile commerce landscape. People are gaining access to smartphones, making them a common and essential device for communication and various daily tasks. The convenience and accessibility of smartphones are making them an ideal platform for online shopping. As a result, businesses are increasingly investing in mobile commerce solutions to tap into this expanding customer base. This growing smartphone user demographic provides a substantial market opportunity for retailers and e-commerce businesses. Furthermore, the global shift towards mobile-first internet usage is positively influencing the market. Many individuals now prefer to browse and shop online through their smartphones, leading to a rise in mobile commerce transactions. Businesses that optimize their websites and applications for mobile devices stand to benefit from this trend. As more people acquire smartphones and integrate them into their daily lives, the potential customer base for mobile commerce continues to expand.

Improved mobile payment solutions

The improvement and innovation in mobile payment solutions are supporting the market growth. As people increasingly shift towards mobile shopping, the need for secure, efficient, and user-friendly payment options is becoming paramount. Mobile wallets, digital payment platforms, and contactless payment methods are emerging as the cornerstones of modern mobile commerce. These technologies provide users with convenient and secure ways to make transactions from their smartphones. The addition

of biometric authentication, such as fingerprint and facial recognition, incorporates an extra layer of security and ease of use. People and businesses alike are embracing touchless transactions to minimize physical contact, contributing to the growth of mobile payment solutions. The trust and confidence individuals have in these payment methods are making them more willing to engage in mobile commerce.

Enhanced user experience and personalization

Rising efforts made by businesses to enhance user experiences and offer personalized shopping journeys are bolstering the market growth. In the competitive landscape, businesses understand that providing a seamless and enjoyable mobile shopping experience is essential for retaining and attracting customers. User-friendly interfaces, responsive design, and intuitive navigation are key elements that contribute to an enhanced mobile commerce user experience. Mobile apps and websites are optimized to load quickly, ensuring that customers can browse and make purchases effortlessly. This focus on user-friendliness is resulting in increased customer satisfaction and loyalty. Personalization also plays a vital role in strengthening the market growth. Retailers leverage data analytics and machine learning (ML) algorithms to understand individual customer preferences and behaviors. This data-driven approach allows businesses to provide tailored product recommendations, discounts, and promotions, creating a more engaging and relevant shopping experience for each user. Moreover, push notifications and targeted marketing campaigns delivered via mobile apps enable businesses to reach customers directly and encourage repeat purchases. The ability to segment and target specific customer groups based on their preferences further enhances the effectiveness of these marketing efforts.

Mobile Commerce Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global, regional, and country levels for 2024-2032. Our report has categorized the market based on transaction type, payment mode, and type of user.

Breakup by Transaction Type:

- M-Retailing
- M-Ticketing
- M-Billing
- Others

M-retailing accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the transaction type. This includes M-retailing, M-ticketing, M-billing, and others. According to the report, M-retailing represented the largest segment.

M-retailing, or mobile retailing, is the largest segment within the mobile commerce market. It encompasses the buying and selling of a wide range of consumer goods and services through mobile devices. With the convenience and simplicity of mobile apps and optimized websites, people can shop for clothing, electronics, groceries, and more with just a few taps on their smartphones. The popularity of M-retailing is driven by its accessibility, personalized shopping experiences, and the increasing number of e-commerce businesses adopting mobile-first strategies to cater to the mobile-savvy user base.

M-ticketing refers to the purchase and use of tickets for several events and modes of transportation through mobile devices. This segment is gaining significant traction, especially in the travel and entertainment industries. Mobile ticketing allows users to book flights, train tickets, concert passes, and movie tickets directly from their smartphones.

M-billing focuses on mobile payment solutions for utility bills, subscriptions, and various financial transactions. Individuals can pay their electricity, water, internet, and mobile phone bills through mobile apps and digital payment platforms. This segment provides an efficient and secure way for users to manage their financial obligations and subscriptions.

Breakup by Payment Mode:

- Near Field Communication (NFC)
- Premium SMS
- Wireless Application Protocol (WAP)
- Others

Near field communication (NFC) holds the largest share in the industry

A detailed breakup and analysis of the market based on the payment mode have also been provided in the report. This includes near field communication (NFC), premium SMS, wireless application protocol (WAP), and others. According to the report, near field communication (NFC) accounted for the largest market share.

NFC-based payments dominate the market segmentation in mobile commerce. NFC technology allows for contactless transactions by simply tapping or bringing a mobile device close to a payment terminal. This method is widely adopted for mobile payments in physical retail stores, public transportation systems, and for peer-to-peer payments. The convenience, speed, and security of NFC transactions are making it the preferred choice for many people and businesses, contributing significantly to the growth of the market.

Premium SMS involves users sending a text message to a specific number to make a payment for digital content or services. Premium SMS is commonly used for mobile donations, voting in TV shows, or purchasing mobile content like ringtones and wallpapers.

WAP-based payments are primarily associated with mobile internet-based transactions. This mode allows users to make purchases by accessing WAP-enabled websites or mobile apps and entering payment details.

Breakup by Type of User:

Smart Device Users
Feature Phone Users

Smart device users represent the leading market segment

The report has provided a detailed breakup and analysis of the market based on the type of user. This includes smart device users and feature phone users. According to the report, smart device users represented the largest segment.

Smart device users constitute the largest segment in the market. These users have smartphones and other advanced mobile devices that provide them with internet connectivity, high-resolution displays, and access to a wide range of mobile applications. They enjoy the benefits of a seamless and feature-rich mobile commerce experience, including mobile app shopping, secure mobile payments, and personalized recommendations. This segment is witnessing substantial growth due to the increasing adoption of smartphones globally, making it a primary target for businesses looking to tap into the market.

Feature phone users represent a significant segment. Feature phones are basic mobile

devices with limited internet capabilities and are often used for voice calls and text messaging. While feature phones lack the advanced features of smartphones, they still provide access to mobile commerce through simpler web browsers and text-based services. This segment is prevalent in regions where smartphone penetration is lower or among users who prefer basic mobile devices.

Breakup by Region:

North America

United States

Canada

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Asia Pacific leads the market, accounting for the largest mobile commerce market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America

(Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific accounted for the largest market share.

The Asia Pacific mobile commerce market is driven by rising internet penetration and increasing smartphone usage. Governments and businesses are promoting cashless transactions, and individuals are embracing digital wallets and contactless payments.

North America maintains a strong presence driven by the trend of seamless omnichannel shopping experiences. Retailers are adding their online and offline operations, offering click-and-collect options, and enhancing in-store technology to cater to evolving customer preferences.

Europe stands as another key region in the market, driven by the increasing number of individuals relying on smartphones for shopping.

Latin America exhibits growing potential in the mobile commerce market, fueled by increased internet access and smartphone usage.

The Middle East and Africa region show a developing market for mobile commerce, driven by the increasing number of fintech startups.

Leading Key Players in the Mobile Commerce Industry:

Key players in the mobile commerce market are actively pursuing strategies to maintain and expand their market dominance. They are investing heavily in user experience optimization, focusing on creating seamless and personalized shopping journeys across mobile apps and websites. Additionally, these companies are emphasizing data analytics and artificial intelligence (AI)-powered solutions to gain deeper insights into the behavior and needs of customers, enabling them to present targeted promotions and recommendations. Expanding into new geographic markets and forming strategic partnerships with payment providers and retailers are also common strategies, enabling these players to capture a larger client base and offer a wider range of services. Furthermore, they continue to enhance security measures to ensure the safety of mobile transactions, building trust among users.

The market research report has provided a comprehensive analysis of the competitive landscape. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Amazon.com Inc

Apple Inc.
ASOS.com Limited
eBay Inc.
Ericsson Inc.
Gemalto (Thales Group)
Google LLC
International Business Machines (IBM) Corporation
Mastercard Inc.
mopay Inc.
Netflix Inc.
PayPal Holdings Inc.
SAP ERP
Visa Inc.

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

Latest News:

March 2023: Amazon.com Inc announced the launch of 3-Way Match on the Amazon Business mobile app to assist business customers in improving and enhancing their smart business-buying strategies and automating reporting.

September 2023: Ericsson Inc. announced its partnership with Deutsche Telekom (DT) to launch a commercial partnership and offer communication and network APIs to developers and enterprises.

Key Questions Answered in This Report

1. What was the size of the global mobile commerce market in 2023?
2. What is the expected growth rate of the global mobile commerce market during 2024-2032?
3. What are the key factors driving the global mobile commerce market?
4. What has been the impact of COVID-19 on the global mobile commerce market?
5. What is the breakup of the global mobile commerce market based on the transaction type?
6. What is the breakup of the global mobile commerce market based on the payment mode?
7. What is the breakup of the global mobile commerce market based on the type of user?
8. What are the key regions in the global mobile commerce market?

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