

South Korea Mobile Payment Market Report by Payment Type (Proximity Payment, Remote Payment), Application (Entertainment, Energy and Utilities, Healthcare, Retail, Hospitality and Transportation, and Others), and Region 2026-2034

<https://marketpublishers.com/r/S4613DCAF2B9EN.html>

Date: July 2026

Pages: 120

Price: US\$ 2,999.00 (Single User License)

ID: S4613DCAF2B9EN

Abstracts

South Korea mobile payment market size reached USD 57.8 Billion in 2025. Looking forward, IMARC Group expects the market to reach USD 193.5 Billion by 2034, exhibiting a growth rate (CAGR) of 14.36% during 2026-2034 . The rapid growth in smartphone usage among all age, along with the growing inclination towards online shopping, is bolstering the market.

SOUTH KOREA MOBILE PAYMENT MARKET ANALYSIS:

Major Market Drivers: Partnerships between fintech startups, banks, and tech giants are becoming more common, aimed at offering value-added services and creating user-friendly interfaces, which is bolstering the market.

Key Market Trends: Growing strong culture of online shopping and consumer preference for quick, cashless transactions in South Korea has accelerated the demand for mobile payment options, thereby augmenting the market growth.

Competitive Landscape: Some of the prominent companies in the market include Kakao Pay Corp., Naver Corporation, NHN PAYCO Corp., Samsung Electronics Co. Ltd., SK pay, and Viva Republica Inc., among many others.

Geographical Trends: Regulatory frameworks are expanding the market across the Seoul Capital Area, Yeongnam, Honam, and Hoseo regions. Yeongnam

experiences growth with rising e-commerce activities. In contrast, Honam and Hoseo are improving as mobile payment infrastructure develops. Moreover, other regions are progressing, influenced by overall digital advancements.

Challenges and Opportunities: The uneven adoption of mobile payment technologies across regions is hampering the market growth. However, expanding digital infrastructure and enhancing user education to build trust and familiarity with these technologies will continue to strengthen the market growth in the coming years.

SOUTH KOREA MOBILE PAYMENT MARKET TRENDS:

Increase in Cross-Border QR Code Payments

Growing partnerships with international banks enable seamless QR code transactions for travelers, thereby enhancing convenience for foreign visitors in South Korea. This movement supports smoother cross-border payments, allowing international users to easily make purchases without the need for additional currency conversion processes. For example, in September 2024, Cambodia and South Korea initiated a cross-border payment system allowing Jeonbuk Bank customers to make QR code payments in Cambodia. This initiative aims to strengthen economic ties, boost trade and tourism, and promote financial inclusion between the two countries.

Launch of Mobile Payment Services for Tourists

Introducing mobile payment options specialized for foreign visitors, such as foreigner-only payment apps, simplifies transactions at popular tourist spots. These services, designed to meet South Korea mobile payment market demand, provide multilingual support, local currency use, and discounts, thereby boosting tourism by making financial transactions easier and more accessible for international tourists. For instance, in June 2024, Busan launched Busan Pay, the first foreigner-only mobile payment service in Korea, which offers tourists local currency payments, transportation options, and discounts at attractions, aiming to enhance tourism and provide a convenient, multilingual platform for foreign visitors.

Adoption of Digital Assets and Crypto Wallets

According to the South Korea mobile payment market analysis report, the launch of digital asset wallets integrated with blockchain technology allows South Koreans to manage cryptocurrencies securely. They enable users to store NFTs, use fan tokens, and engage with decentralized apps, thereby catering to tech-savvy consumers interested in digital finance innovations. For example, in August 2024, Naver introduced its first digital asset wallet, Naver Pay Wallet, in partnership with Chiliz, offering a non-custodial crypto wallet to manage digital assets, explore blockchain technology, and integrate loyalty programs, targeting tech-savvy users in South Korea.

SOUTH KOREA MOBILE PAYMENT INDUSTRY SEGMENTATION:

IMARC Group provides an analysis of the key trends in each segment of the market, along with the South Korea mobile payment market forecasts at the country and regional levels for 2026-2034. Our report has categorized the market based on the payment type and application.

Breakup by Payment Type:

Proximity Payment

- Near Field Communication (NFC)

- Quick Response (QR) Code

Remote Payment

- Internet Payments

- Direct Operator Billing

- Digital Wallet

- SMS Payments

The report has provided a detailed breakup and analysis of the market based on the payment type. This includes proximity payment (near field communication (NFC) and quick response (QR) code) and remote payment (internet payments, direct operator billing, digital wallet, and SMS payments).

Mobile payment options include proximity payments like NFC and QR codes for quick, contactless transactions and remote payments, such as internet payments, direct operator billing, digital wallets, SMS payments, etc., for convenient online purchases. These advancements reflect the positive South Korea mobile payment market outlook, thereby highlighting a growing trend towards diverse and efficient payment methods.

Breakup by Application:

Entertainment

Energy and Utilities

Healthcare

Retail

Hospitality and Transportation

Others

The report has provided a detailed breakup and analysis of the market based on the application. This includes entertainment, energy and utilities, healthcare, retail, hospitality and transportation, and others.

Mobile payments are increasingly integrated into sectors, such as entertainment, energy, utilities, healthcare, retail, hospitality, and transportation, thereby streamlining transactions and improving efficiency across multiple aspects of consumer and business interactions. This widespread adoption is shaping the South Korea mobile payment market share, highlighting its growing influence and importance across various industries.

Breakup by Region:

Seoul Capital Area

Yeongnam (Southeastern Region)

Honam (Southwestern Region)

Hoseo (Central Region)

Others

The report has also provided a comprehensive analysis of all the major regional markets, which include Seoul Capital Area, Yeongnam (Southeastern Region), Honam (Southwestern Region), Hoseo (Central Region), and others.

According to the South Korea mobile payment market outlook report, the Seoul Capital Area demonstrates high usage due to advanced infrastructure and tech-savvy consumers. Furthermore, Yeongnam is experiencing steady growth driven by rising e-commerce activity and increasing digital transactions. In addition to this, Honam and Hoseo are catching up as mobile payment infrastructure continues to develop, improving regional accessibility. Meanwhile, other regions are also seeing growth as digital payment solutions become more widespread, making transactions more seamless. Overall, each region contributes to a more connected and efficient financial landscape, enhancing convenience for all users.

COMPETITIVE LANDSCAPE:

The South Korea mobile payment market research report has also provided a comprehensive analysis of the competitive landscape in the market. Competitive analysis, such as market structure, key player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant, has been covered in the report. Also, detailed profiles of all major companies have been provided.

KEY QUESTIONS ANSWERED IN THIS REPORT

How has the South Korea mobile payment market performed so far, and how will it perform in the coming years?

What has been the impact of COVID-19 on the South Korea mobile payment market growth?

What is the breakup of the South Korea mobile payment market on the basis of payment type?

What is the breakup of the South Korea mobile payment market on the basis of application?

What are the various stages in the value chain of the South Korea mobile payment

market?

What are the key driving factors and challenges in the South Korea mobile payment?

What is the structure of the South Korea mobile payment market, and who are the key players?

What is the degree of competition in the South Korea mobile payment market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 SOUTH KOREA MOBILE PAYMENT MARKET - INTRODUCTION

- 4.1 Overview
- 4.2 Market Dynamics
- 4.3 Industry Trends
- 4.4 Competitive Intelligence

5 SOUTH KOREA MOBILE PAYMENT MARKET LANDSCAPE

- 5.1 Historical and Current Market Trends (?2020-2025?)
- 5.2 Market Forecast (?2026-2034?)

6 SOUTH KOREA MOBILE PAYMENT MARKET - BREAKUP BY PAYMENT TYPE

- 6.1 Proximity Payment
 - 6.1.1 Overview
 - 6.1.2 Historical and Current Market Trends (?2020-2025?)
 - 6.1.3 Market Segmentation
 - 6.1.3.1 Near Field Communication (NFC)
 - 6.1.3.2 Quick Response (QR) Code
 - 6.1.4 Market Forecast (?2026-2034?)

6.2 Remote Payment

6.2.1 Overview

6.2.2 Historical and Current Market Trends (?2020-2025?)

6.2.3 Market Segmentation

6.2.3.1 Internet Payments

6.2.3.2 Direct Operator Billing

6.2.3.3 Digital Wallet

6.2.3.4 SMS Payments

6.2.4 Market Forecast (?2026-2034?)

7 SOUTH KOREA MOBILE PAYMENT MARKET - BREAKUP BY APPLICATION

7.1 Entertainment

7.1.1 Overview

7.1.2 Historical and Current Market Trends (?2020-2025?)

7.1.3 Market Forecast (?2026-2034?)

7.2 Energy and Utilities

7.2.1 Overview

7.2.2 Historical and Current Market Trends (?2020-2025?)

7.2.3 Market Forecast (?2026-2034?)

7.3 Healthcare

7.3.1 Overview

7.3.2 Historical and Current Market Trends (?2020-2025?)

7.3.3 Market Forecast (?2026-2034?)

7.4 Retail

7.4.1 Overview

7.4.2 Historical and Current Market Trends (?2020-2025?)

7.4.3 Market Forecast (?2026-2034?)

7.5 Hospitality and Transportation

7.5.1 Overview

7.5.2 Historical and Current Market Trends (?2020-2025?)

7.5.3 Market Forecast (?2026-2034?)

7.6 Others

7.6.1 Historical and Current Market Trends (?2020-2025?)

7.6.2 Market Forecast (?2026-2034?)

8 SOUTH KOREA MOBILE PAYMENT MARKET – BREAKUP BY REGION

8.1 Seoul Capital Area

- 8.1.1 Overview
- 8.1.2 Historical and Current Market Trends (?2020-2025?)
- 8.1.3 Market Breakup by Payment Type
- 8.1.4 Market Breakup by Application
- 8.1.5 Key Players
- 8.1.6 Market Forecast (?2026-2034?)
- 8.2 Yeongnam (Southeastern Region)
 - 8.2.1 Overview
 - 8.2.2 Historical and Current Market Trends (?2020-2025?)
 - 8.2.3 Market Breakup by Payment Type
 - 8.2.4 Market Breakup by Application
 - 8.2.5 Key Players
 - 8.2.6 Market Forecast (?2026-2034?)
- 8.3 Honam (Southwestern Region)
 - 8.3.1 Overview
 - 8.3.2 Historical and Current Market Trends (?2020-2025?)
 - 8.3.3 Market Breakup by Payment Type
 - 8.3.4 Market Breakup by Application
 - 8.3.5 Key Players
 - 8.3.6 Market Forecast (?2026-2034?)
- 8.4 Hoseo (Central Region)
 - 8.4.1 Overview
 - 8.4.2 Historical and Current Market Trends (?2020-2025?)
 - 8.4.3 Market Breakup by Payment Type
 - 8.4.4 Market Breakup by Application
 - 8.4.5 Key Players
 - 8.4.6 Market Forecast (?2026-2034?)
- 8.5 Others
 - 8.5.1 Historical and Current Market Trends (?2020-2025?)
 - 8.5.2 Market Forecast (?2026-2034?)

9 SOUTH KOREA MOBILE PAYMENT MARKET – COMPETITIVE LANDSCAPE

- 9.1 Overview
- 9.2 Market Structure
- 9.3 Market Player Positioning
- 9.4 Top Winning Strategies
- 9.5 Competitive Dashboard
- 9.6 Company Evaluation Quadrant

10 PROFILES OF KEY PLAYERS

10.1 Kakao Pay Corp.

- 10.1.1 Business Overview
- 10.1.2 Services Offered
- 10.1.3 Business Strategies
- 10.1.4 SWOT Analysis
- 10.1.5 Major News and Events

10.2 Naver Corporation

- 10.2.1 Business Overview
- 10.2.2 Services Offered
- 10.2.3 Business Strategies
- 10.2.4 SWOT Analysis
- 10.2.5 Major News and Events

10.3 NHN PAYCO Corp.

- 10.3.1 Business Overview
- 10.3.2 Services Offered
- 10.3.3 Business Strategies
- 10.3.4 SWOT Analysis
- 10.3.5 Major News and Events

10.4 Samsung Electronics Co. Ltd.

- 10.4.1 Business Overview
- 10.4.2 Services Offered
- 10.4.3 Business Strategies
- 10.4.4 SWOT Analysis
- 10.4.5 Major News and Events

10.5 SK pay

- 10.5.1 Business Overview
- 10.5.2 Services Offered
- 10.5.3 Business Strategies
- 10.5.4 SWOT Analysis
- 10.5.5 Major News and Events

10.6 Viva Republica Inc.

- 10.6.1 Business Overview
- 10.6.2 Services Offered
- 10.6.3 Business Strategies
- 10.6.4 SWOT Analysis
- 10.6.5 Major News and Events

11 SOUTH KOREA MOBILE PAYMENT MARKET - INDUSTRY ANALYSIS

11.1 Drivers, Restraints, and Opportunities

11.1.1 Overview

11.1.2 Drivers

11.1.3 Restraints

11.1.4 Opportunities

11.2 Porters Five Forces Analysis

11.2.1 Overview

11.2.2 Bargaining Power of Buyers

11.2.3 Bargaining Power of Suppliers

11.2.4 Degree of Competition

11.2.5 Threat of New Entrants

11.2.6 Threat of Substitutes

11.3 Value Chain Analysis

12 APPENDIX

I would like to order

Product name: South Korea Mobile Payment Market Report by Payment Type (Proximity Payment, Remote Payment), Application (Entertainment, Energy and Utilities, Healthcare, Retail, Hospitality and Transportation, and Others), and Region 2026-2034

Product link: <https://marketpublishers.com/r/S4613DCAF2B9EN.html>

Price: US\$ 2,999.00 (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/S4613DCAF2B9EN.html>