

NORTH AMERICA MOBILE PAYMENT MARKET FORECAST 2017-2025

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Abstracts

KEY FINDINGS

The North American mobile payment market is anticipated to collect \$1534 billion by the end of the forecast period of 2017-2025, growing at an approximate CAGR of 22.18%. The rising awareness among the population, a developed infrastructure, the growing number of active users, and a huge number of people opting for mobile payments can be asserted as the major causes for the market growth in this region.

MARKET INSIGHTS

The market is mainly categorized according to its type of medium (Internet, SMS, USSD, contactless) and by the type of payment (mobile commerce, mobile person to person transfer (P2P), and various mobile commerce services that include in app billing, carrier billing, closed loop payments and prepaid mobile wallet). The United States is a major country contributing to the market growth in North America. Along with being the world's biggest economy, the US is also in the forefront when it comes to technological innovations and scientific research, thus showing a strong growth for the technologically advanced mobile payments. The US market contributed to nearly 70% of the market share in the year 2016.

COMPETITIVE INSIGHTS

The pioneering companies in the market include Apple Inc, Bank Of America, M-Pesa, Banco Bilbao Vizcaya Argentaria Wallet, Mastercard, Paypal, The Western Union Company, Paymentwall, 99bill Corporation, Intuit Pay, Yeepay, Softcard, Google, We Pay Inc Izettle, etc.

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