

Global Mobile Payments Market (2016 - 2022)

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Abstracts

Mobile payment is a process of paying for goods or services or transfer of money through mobile/smartphones. The mobile payment industry has evolved significantly over the years with big brands entering the market and developing advanced technologies that provide ease of payment using mobile/smartphones.

Demand for cost effective and convenient payment modes has remarkably contributed to the development of new and innovative mobile transaction technologies. Similarly, widespread adoption of mobile phones in countries such as India and China has encouraged service providers to provide cashless payment options. To leverage the growing opportunities of the developing markets, many market participants have plans to come up with own mobile wallet in future, which would significantly contribute to the business growth.

Countries such as Singapore, Australia, and Japan are some of the major markets with a strong inclination to become a cashless market. Mobile payment transactions through NFC technology is also anticipated to witness significant growth in Asia-Pacific region, owing to convenient payment options, coupled with government initiatives towards a cashless society.

Based on type, the market is segmented into Mobile Wallets/Bank Cards and Mobile Money. Based on Mode of Transaction, market is segmented into Near Field Communication (NFC), Wireless Access Protocol (WAP), and Short Message Service (SMS). Based on Application, the market is segmented into Retail, Entertainment, Hospitality & Transportation, Healthcare, Energy & Utilities, and Others.

Based on region, Mobile Payments market is segmented into North America (US, Canada, Mexico and Rest of North America), Europe (Germany, UK, France, Russia, Spain, Italy and Rest of Europe), Asia-Pacific (China, Japan, India, South Korea,

Singapore, Malaysia and Rest of Asia-Pacific) and Latin America, and Middle East & Africa. Asia-Pacific remained the dominant region in the global Mobile Payments market in 2015. LAMEA would witness promising CAGR during the forecast period (2016-2022).

The report covers the analysis of key stake holders of the Mobile Payments market. Key companies profiled in the report include Orange S.A., MasterCard Incorporated, Bharti Airtel, MTN Group Limited, Safaricom Limited, Ebay, Mahindra Comviva and Vodafone Group Plc.

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