

LAMEA Contactless Payment Market (2016 - 2022)

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Abstracts

Contactless payment cards and devices are embedded with secure microprocessors and memory, and come with the ability to perform cryptographic processing, with multiple functions. With such high end technology, the system operates within much smaller distances as compared to RFID tags. Contactless payments use the same financial payments networks today, which are used in processing millions of magnetic stripe transactions in a secure environment. The contactless payment devices exchange vital and critical information with payment terminals employing RF technology. Therefore, the need for multiple layers of security is vital throughout the traditional credit and debit payment systems. The multilayered protection would create a platform that will be highly secure for all the parties involved in the payment process.

The report highlights the adoption of Contactless Payment. Based on the device type, the Contactless Payment market is segmented into Mobile Handsets, Point of Sale Terminals, NFC Chips, Smart Cards and Others. Based on the Solutions type, the market is segmented across Payment Terminal Solution, Contactless Mobile Payment Solution, Device Management Solution, Transaction Management Solution, Data Management Solution, Security & Fraud Management Solution, Hosted Point of Sale Solution and Analytics Solution. Based on service Type, the market is segmented into Professional, Managed and Multi-Channel Payment & Value-Added Services. Professional Services are further sub divided into Consulting, Integration & Deployment Services and Support & Maintenance. The verticals highlighted in this report include Government, Banking, Financial Services, & Insurance, Telecommunication & IT, Transportation & Logistics, Healthcare, Energy & Utilities, Retail, Hospitality and Others.

Based on country, LAMEA Contactless Payment market is segmented into Brazil, Argentina, UAE, Saudi Arabia, South Africa, Nigeria and Rest of LAMEA. Brazil remained the dominant Country in the LAMEA Contactless Payment market in 2015. Nigeria would witness highest CAGR during the forecast period (2016-2022).

The report covers the analysis of key stake holders of the Contactless Payment market. Key companies profiled in the report include Microsoft Corporation, Wirecard AG (until April 6, 2020: InfoGenie AG), Giesecke & Devrient GmbH, Ingenico Group S.A, Gemalto NV, Renesas Electronics Corporation, INSIDE Secure, Verifone Systems, Inc.

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