

Global Contactless Payments Market Growth (Status and Outlook) 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Contactless Payments market size was valued at US\$ 10040 million in 2023. With growing demand in downstream market, the Contactless Payments is forecast to a readjusted size of US\$ 22820 million by 2030 with a CAGR of 12.4% during review period.

The research report highlights the growth potential of the global Contactless Payments market. Contactless Payments are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Contactless Payments. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Contactless Payments market.

The mobile payment industry has evolved over the past decade with advanced technologies and innovative developments by the key players for providing ease of payment using devices such as mobile handsets, point of sale terminals, NFC chips, smart cards, and others. Contactless payment systems comprise smart cards or other devices that integrate RFID or NFC technologies for making secure and contactless payment. Unlike mobile payments that are done through the internet, contactless payments are carried out in close physical proximity preventing unauthorized access during the transaction(s).

The global contactless payments market is driven by reduced transaction time, convenience in processing low-value payments, and increased revenue opportunities.

However, high costs involved for the installation of EPOS terminals and lower rate of adoption hamper the contactless payments market growth.

Key Features:

The report on Contactless Payments market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Contactless Payments market. It may include historical data, market segmentation by Type (e.g., Payment Terminal Solution, Transaction Management), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Contactless Payments market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Contactless Payments market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Contactless Payments industry. This include advancements in Contactless Payments technology, Contactless Payments new entrants, Contactless Payments new investment, and other innovations that are shaping the future of Contactless Payments.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Contactless Payments market. It includes factors influencing customer ' purchasing decisions, preferences for Contactless Payments product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Contactless Payments market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Contactless Payments market. The report also evaluates

the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Contactless Payments market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Contactless Payments industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Contactless Payments market.

Market Segmentation:

Contactless Payments market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

Segmentation by type

Payment Terminal Solution

Transaction Management

Security and Fraud Management

Hosted Point-of-sale

Analytics

Segmentation by application

BFSI

Retail

IT & Telecom

Transportation

Hospitality

Government

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Ingenico Group

Verifone Systems

Inside Secure

On Track Innovations

Oberthur Technologies

Proxama

Wirecard

Giesecke & Devrient

Gemalto

Heartland Payment Systems

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