

# Global Contactless Payment Market: Size, Trend, Share, Opportunity Analysis & Forecast, 2014–2025

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## Abstracts

Contactless payment refers to purchase of goods/products and services through debit, credit and smart cards including smartphones and other mobile devices that use radio frequency identification technology (RFID), near field communication (NFC) and samsung pay (MST). Additionally, contactless payments are perceived to be faster than cash transaction thereby, reducing the queuing time. Global contactless payment market is expected to grow at a CAGR of over 18% from 2017 to 2025.

Based on various modes of payment, the market is divided into smartphones and wireless payment terminals. Various solutions included in the report are POS machines, software and services. Various industries included in the report are BFSI, retail, healthcare, hospitality & tourism, government, telecom & IT and others. Geographic breakdown and deep analysis of each of the aforesaid segments is included for North America, Europe, Asia-Pacific, and LAMEA.

## MARKET DYNAMICS:

### Drivers:

Increasing trends of QR codes, ID codes, internet shopping and mobile banking services are driving the growth of contactless payment solutions.

Reduction in queuing and transaction time and increased convenience in making low value payments.

### Restraints:

High initial cost of deploying Epos terminals.

## **MARKET PLAYERS:**

The top players in the global contact payment market STMicroelectronics, INSIDE Secure, Infineon Technologies, Gemalto N.V., Giesecke & Devrient GmbH, Oberthur Technologies, On Track Innovations LTD., Diebold Inc., HID Global, Verifone Systems Inc. and STS Payments.

## **KEY TAKEAWAYS**

### **MARKET LANDSCAPE**

By Payment Modes

Smartphones

Wireless Payment Terminals

By Solution

POS Machines

Software

Services

By Industry

BFSI

Retail

Healthcare

Hospitality & Tourism

Government

Telecom & IT

Others

By Geography

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Spain

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

Australia

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

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