

Michael Zimmerman's Prentice Capital Sees eCommerce Becoming mCommerce

Michael Zimmerman of Prentice Capitals says that mobile is the device of choice for payment.

NEW YORK, USA, March 18, 2015 /EINPresswire.com/ -- Michael Zimmerman's [Prentice Capital](#) Sees eCommerce Becoming mCommerce.

Just as retailers were getting comfortable with e-commerce, a new wave of consumers is making the move to mCommerce. Michael Zimmerman of Prentice Capital says that mobile now is the device of choice for payment, access information and communication, and attributes the shift to mCommerce to the fast pace of consumer adoption of tablets and smart mobile phones.



Michael Zimmerman's fund thinks ecommerce is becoming mcommerce

eCommerce in the US during 2014 was estimated at \$593 billion, but nearly 10 per cent of these transactions were made via mobile phones. [1] That market alone is valued at \$58.5 billion, Zimmerman said. On Black Friday, the traditional start of the holiday shopping season in the US, nearly half of online sales were made via mobile phones.

Zimmerman's announcement comes as the close of 2014 reveals surprising figures on the rise of mCommerce - last year saw a 1000 percent increase in the use of smartphones for in-store payments. And Zimmerman predicts that by the end of 2015, five percent of all smartphone users will have performed such transactions. [2]

Dan Wagner of Powa Technologies said: "2015 will be a defining year for mobile transactions, the tipping point when the process becomes ubiquitous... These changes will take place in earnest in 2015, the year when mobile commerce will come of age." [3]

Michael Zimmerman's fund Prentice Capital is a financial investment advisory firm headquartered in Greenwich. The fund primarily invests in consumer and retail equity stocks.

Sources:

1. Statistics and facts about Online Shopping, June 2014, Statistica
2. "Mobile payments 'tipping point' comes in 2015, Deloitte predicts" Jan 13, 2015 CBC News
3. "Battle Lines Drawn for the Retail mCommerce War in 2015" Jan 6, 2015 Powa Technologies

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