

# Mobile Payment Transaction Services Market to Amplify at 39.1% CAGR through 2020

*Increase in ownership of smartphones and availability of a range of payment methods are anticipated to fuel the mobile payment transaction services market.*

VALLEY COTTAGE, NEW YORK, UNITED STATES, July 27, 2015 /EINPresswire.com/ -- Future Market Insights (FMI) in its research report, titled, "[Mobile Payment Transaction Services Market: Global Industry Analysis and Opportunity Assessment 2014-2020](#)" projects the mobile payment transaction services market to expand at a CAGR of 39.1% during the period 2014-2020.



According to FMI, proliferation of mobile devices and increasing adoption of mobile money services across financial institutions and other vendors are the key factors driving the mobile payment transaction services market. Merchants and vendors around the world are upgrading their POS systems to facilitate mobile payment, and FMI expects this trend to continue during the forecast period.

Key factors that can impede the growth of the mobile payment transaction services market include issues with data security and privacy, and limited awareness among consumers. FMI estimates these factors to have a moderate impact on the mobile payment transaction services market growth.

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On the basis of key applications, FMI has segmented the mobile payment transaction services market into money transfer, merchandise purchase, airtime top-ups, bill payment, ticketing, and 'others'.

In terms of market value, money transfer segment accounted for 51.1% share of the mobile payment transaction market in 2014. However, the segment is expected to lose 780 BPS by the end of 2020. In contrast, merchandise purchase segment is anticipated to gain traction during the forecast period, accounting for 49.9% share of the overall market revenue by 2020.

Airtime top-ups, bill payment, ticketing, and 'others' segments collectively accounted for 8.3% share of the mobile payment transaction services market revenue; FMI estimates it to drop to 6.9% by the end of forecast period.

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The global mobile payment transaction volume is anticipated to reach 106 Bn by 2020. In terms of

volume, merchandise purchase segment is anticipated to account for 39.8% share of the market, witnessing increase of 670 BPS.

Use of mobile payment services for money transfer is expected to witness a decline of 430 BPS in its market share by the end of forecast period. Furthermore, airtime top-ups segment is also anticipated to lose 480 BPS and account for 19.2% share of the market volume by 2020.

Africa and Asia Pacific are the two most lucrative regions for mobile payment transaction services market. In terms of value, these two regions collectively accounted for nearly 58% share of the global market in 2014. FMI forecasts that these two regions will continue to dominate the global market during the forecast period.

A key development in the global mobile payment transaction services market is that Asia Pacific will outpace Africa to become the largest market. FMI estimates Asia Pacific mobile payment transaction services market to account for 27% of the global mobile payment transaction service market revenue by 2020.

Among all the regions, North America is poised to witness the significant growth. North America held a 22.8% value share of the global market in 2014, and it is anticipated that by 2020, it will increase to 24.9%.

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In terms of transaction volume, Asia Pacific and Africa will continue to remain lucrative, however, strong growth in North America and Western Europe is anticipated to eat into their market share. On the other hand, the collective market share of Latin America, Middle East, and Eastern Europe is projected to reach 10.4% by 2020.

The key companies profiled in FMI's research report include PayPal, Visa, MasterCard, and Google Wallet. These companies are tying up with leading vendors to consolidate their position in this rapidly expanding market.

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Our research services cover global as well as regional emerging markets such as GCC, ASEAN, and

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