



Global Mobile Payment Market to Grow at a CAGR of 25.85% and Reach USD 2.109 Trillion by 2022

The Global Mobile Payment Market from USD 531.08 billion in 2016 and Reach USD 2.109 Trillion, growing at a CAGR of 25.85% during the forecast period 2017-2022

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The [Global Mobile Payment Market](#) With the increasing global economy, mobile phones (especially smartphones) have become a basic commodity for an individual. Similarly, the internet has also become a part and parcel of life for a lot of people. This has increased the penetration of smartphones and internet usage is one the key driver for this market. The advancements in technology and introduction of various innovative products and services made mobile phones not only as a telecommunication device but also as a monetary transferring device. Many governments are also encouraging banks to build infrastructure to enable safe and secure mobile payments in rural areas, which is a huge opportunity for the vendors. Conversely, closing the gap between the awareness and adoption of this technology is considered as a major challenge for this industry.

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The major boost to the industry has come with the partnerships between various payment networks and mobile operators to prove mobile payment solutions in the emerging markets. For instance, MasterCard has an agreement with Telefonica to provide mobile payment services in Latin America and Visa acquired South Africa based Fundamo, a financial service platform, as a move to increase its presence in Middle East and African mobile payment market. Mobile acceptance is also estimated to grow in developed countries driven by increased penetration of m-payments and various mobile card readers such as iZettle, PayPal Here, and Square as an alternative to traditional POS devices.

In this study, the global mobile payment market is segmented based on the mode of payment; by application, by category, by type of purchase, by end user and by geography. The geographical areas considered under this study are North America, Europe, Asia Pacific, Middle East & Africa and Latin America. P2P m-payments are extremely popular in developing or emerging markets like Africa, providing many growth opportunities. C2B m-payments are major drivers in developed markets, like Japan, where mobile wallet payments are popular.

The Brazilian government has introduced many regulations for mobile phone transactions, which aim to reduce the payment operational costs, increase merchant service providers and deepen banking penetration. M-Pesa is a popular mobile payment solution in Africa. India has witnessed a surge in development and implementation of mobile wallets because of the initiatives taken by the Reserve Bank of India (RBI) in allowing of 100% FDI (Foreign Direct Investment).

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Some of the key players of the global mobile payment market identified in this report are:

Bharati Airtel Limited
Cachet Financial Solutions
Eserve Global
FIS
Gemalto
Google Inc
Mahindra Comviva
MasterCard Incorporated
Monitise Plc
Moremagic VISA
Orange S.A
Paypal (Ebay Inc)
Vodafone Group Plc
Yellow Pepper.

Key Deliverables of the Study

Market definition global mobile payment market along with identification of key drivers and restraints for the market.

Market analysis for the global mobile payment market, with region specific assessments and competition analysis on a global and regional scale.

Identification of factors instrumental in changing the market scenario, rising prospective opportunities and identification of key companies which can influence the market on a global and regional scale.

Extensively researched competitive landscape section with profiles of major companies along with their strategic initiatives and market share.

Identification and analysis of the macro and micro factors that affect the global mobile payment market on both global and regional scale.

A comprehensive list of key market players along with the analysis of their current strategic interests and key financial information.

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