

Mobile Payment Security Software Market to Reach \$3.11 billion with 23.96% CAGR Forecast to 2020

*Mobile Payment Security Software Market 2016
Global Trends, Market Share, Industry Size, Growth,
Opportunities, and Forecast to 2020*

PUNE, INDIA, March 23, 2017 /

EINPresswire.com/ -- Mobile devices have transformed business and lifestyle in the field of communication and now possibly the way financial transactions of all types are made through it. Consumers are fast adopting the use of mobile devices for making secured financial transactions through a mobile banking application or the mobile payment gateway. A newer opportunity is emerging for service providers and merchants which is the use of a mobile phone as a mobile wallet. It is also prevailing that consumers are willing to utilize mobile phones for payment purposes in the same manner they have used the value added services like hello tunes, mobile internet and

other provider services. Mobile phones are also providing an unprecedented opportunity for expansion of financial activity in developing countries where the number of phone users can exceed the number of those having bank accounts. Mobile payments happen between merchants and consumers that can be both at point of sale or the mobile payment gateway. The Global [Mobile Payment Security](#) Market is estimated at \$1.06 billion in 2015 and is projected to reach \$3.11 billion by the end of 2020, at a CAGR of 23.96% over the forecast period.

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Increased data breaches and cyber-attacks causing huge losses as well as security vulnerabilities in third-party mobile payment providers are the drivers for the mobile payment security software market. On the other end, retailer payment policies and government regulations and compliance could hinder the mobile payment security software market.

Estimates, that there are more than 280 million mobile payment users globally and this number



will double by the end of 2020. The Global m-commerce market is estimated to be \$500 billion in the year 2014 in terms of transactional value. There are over 1 billion active credit and debit card accounts with more than 5 billion active mobile phone accounts. So, security is a major concern with fraud prevention being a major challenge.

The report provides an in-depth analysis of the Mobile Payment Security market across different industry verticals and regions. The Mobile Payment Security market is segmented across the Geographical regions namely North America, Europe, Asia Pacific and Rest of World. The North American region dominates the market with 46% share in 2015 followed by Europe and APAC. Mobile Payment Security market is competitive and diversified market with key major players such as CA Technologies, Vasco, UL, Symantec, Verifone, Magtek, EMC, Vantiv, NCR, Scansource, FIS, Cybera, Ingenico, Delego Software, FICO and Chase Paymentech.

WHAT THE REPORT OFFERS

Global Mobile Payment Security Software Market Overview with information on drivers and restraints

Global Mobile Payment Security Software Market Analysis and its applications in the industry
Identification of factors responsible for changing the market scenarios, rising prospective opportunities and identification of key companies which can influence the market on global and regional scale

Extensively researched competitive landscape with profiles of major companies along with their market shares

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

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