

# Mobile Wallet Market is Expected to Reach USD 5 Billion by 2022

*Mobile Wallet Market, By Mode of Payment and By Application - Forecast 2016-2022*

PUNE, MAHARASHTRA , INDIA , March 30, 2017 /EINPresswire.com/ -- Market Research Future announced the publication of half cooked research report on [Mobile Wallet Market](#). The global market

for Mobile Wallet is majorly driven by factors such as government initiation towards cashless economy, technical advancement among others.



Key Players American Express, Apple Inc., AT&T INC., Blackberry Ltd., First Data Corporation, Google Inc.

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*Market Research Future*

Taste the market data and market information presented through more than 35 market data tables and 20 figures spread over 110 numbers of pages of the project report. Avail the in-depth table of content TOC & market synopsis on “Mobile Wallet Market Research Report - Global Forecast to 2022”.

## Market Highlights:

Smartphone industry has seen the tremendous growth in the last couple of year and expected to grow significantly in coming years. The countries like India, China and U.S. are some of the major countries which holds more than 40-50% of the share of the mobile market. Advancement of the mobile technology and increasing the trend of the online payment among the current generation are driving the mobile wallet market. Over the next couple of the year online payment will be take over the tradition payment due to the government initiation for cashless economy and the growing awareness about the mobile wallet for the money transaction.

NFC transaction is a new trend of the mobile wallet technology is expected to capture the market. NFC transaction has various benefit over traditional payments such as convenience, versatility and safety. Mobile wallet stores all the needed information of the credit and debit card which are necessary for the transaction. Even in case of the mobile phone is stolen intruder cant access the information as it is protected by the password and other security. NFC is adapted in all situations such as banking, movie pass purchase, transit passes and others. These are the benefit which are makes it suitable in wide range of industries.

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With the advancement in technology, mobile wallet are used to track down of all the transaction necessary such as prescriptions, medicines purchase, doctors and book appointments in health care sector. Hospitals can track down the patient's information of every visits, prescribed medicines can be recommended. Mobile wallet helps to manage all the transaction between doctor and patients. Hence, adoption of the mobile wallet in the health care system is expected to boost the market.

The global mobile wallet market is expected to grow at CAGR of 40% and estimated to reach at market size of US ~\$5 billion by the end of forecast period.

#### Key Players of Mobile Wallet Market:

- American Express (U.S.)
- Apple Inc. (U.S.)
- AT&T INC.(U.S.)
- Blackberry Ltd. (Canada)
- First Data Corporation (U.S.)
- Google Inc. (U.S.)
- Sprint Corporation (U.S.),
- Samsung Electronics Co., Ltd. (South Korea)
- MasterCard Incorporated (U.S.)
- Visa Inc (U.S.)

#### Brief TOC for Mobile Wallet Market:

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#### Intended Audience:

- Software developers
- Mobile app Developers
- Banking Service Providers
- Software Developers
- Software Distributors
- Government

- Mobile based financial service providers and distributors
- Research Institutes & Universities

#### Market Research Future Analysis:

In current market scenario, Asia-Pacific is dominating the market of mobile wallet. Growing LTE technology in the Asian countries and growing smartphone user are some of the major factor driving the market. Emerging countries such China, India and Japan which also holds more than 30% of global population are aggressively adopting the mobile wallet technology. Various feature such as easy accessibility to bank, easy payments and transfer among others are giving boost to the market. NFC technology is already present in North America. A study shows that more than 75% of the major retailer in Canada accepts contactless transaction and expected to increase in future. This shows that the market of Mobile Wallet in North America is growing. U.K. and Germany are few of the countries which has already initiated the cash-less economy initiative and in future it is expected that mobile wallet will be used as primary mode of payment.

#### About Market Research Future:

At Market Research Future (MRFR), we enable our customers to unravel the complexity of various industries through our Cooked Research Report (CRR), Half-Cooked Research Reports (HCRR), Raw Research Reports (3R), Continuous-Feed Research (CFR), and Market Research & Consulting Services.

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In order to stay updated with technology and work process of the industry, MRFR often plans & conducts meet with the industry experts and industrial visits for its research analyst members.

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