

Mobile Payments Inhibit the UK Cards and Payments Market

UK Cards and Payments Market - Track Market Size, Share, Trends, Opportunities and Threats related to the industry and each market within it.

HYDERABAD, TELANGAANA, INDIA, April 4, 2018 /EINPresswire.com/ -- The banking industry in the United Kingdom is undergoing a rapid shift from regular branch services to digital services in the recent times. According to British Banker's Association, the mobile payments accounted around 340 million in 2015, which is a 55% increase compared to 120 million in 2014. Likewise, the internet payments have witnessed tremendous growth in the same year, as per the report developed by MarketDataForecast on [UK Cards and Payments Market](https://www.marketdataforecast.com/market-reports/UK-Cards-and-Payments-Market-6847/).

Browse details of 85 pages research report developed on UK Cards and Payments Market @ <https://www.marketdataforecast.com/market-reports/UK-Cards-and-Payments-Market-6847/>

The increasing e-trade trend in the UK Cards and Payments Market is attributed to the growing m-commerce using the smartphone devices. The sales using these mobile devices has increased approximately from 38% in 2015 to 55% in 2016. Many banks and payment solution providers in the UK are launching new payment option with the growing demand for contactless payments. Few of those prominent mobile payment options are Apple Pay, Samsung Pay, and Android Pay.



UK Cards And Payments
Market Analysis By Cards, By
Payment Terminals, By
Payment Instruments
Covering Transaction Value,
Volumes, Historical Trends
And Forecasts (2017 -2021)"
Market Data Forecast

Apple, Inc. launched its mobile payment service, Apple Pay exclusively for the iOS users in the UK in July 2015. It can be used for in-store, online and in-app payments. Popular retailers like Waitrose, Boots, and Marks & Spencer accept payment through Apple Pay along with 24,000 other retailers and Transport for London on its tube, bus and rail networks. Some of the financial institutions taking part of Apple Pay in the UK include HSBC, NatWest, Nationwide Building Society, Royal Bank of Scotland, Santander UK, Ulster Bank, Bank of Scotland, Coutts, Lloyds Bank, Halifax, MBNA, M&S Bank, TSB Bank HSBC, First Direct and Barclays.

Google introduced its mobile payment solution only for the android users, Android Pay in the UK in May 2016. Bank of Scotland, First Direct, Halifax, HSBC, Lloyds Bank, M&S Bank, MBNA, Nationwide



Building Society, NatWest, Santander UK and Ulster Bank are some of the banks supporting Android Pay.

In May 2017, Samsung launched Samsung Pay in the UK for the Samsung customer base. Mastercard is allowing its cardholders access to Samsung Pay since its introduction and Visa is also offering its customers access to Samsung Pay. The payment option is currently restricted to customers of Santander UK, Nationwide, and MBNA. First Direct, M&S Bank, and American Express are expected to join soon.

Henceforth the increasing convenience of banking and advancements in the payment options will attract more users towards mobile payments directly impacting the cards and payments industry of the UK.

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