



# Global Contactless Payment Transaction Market 2019 Industry Analysis, Opportunities, Segmentation & Forecast To 2024

*Wiseguyreports.Com Adds "Contactless Payment Transaction – Global Market Growth, Opportunities, Analysis Of Top Key Players And Forecast To 2024"*

PUNE, MAHARASTRA, INDIA, December 10, 2019 /EINPresswire.com/ -- Global [Contactless Payment Transaction](#) Market 2019-2024

## Market Overview:

Global Contactless Payment Transaction market is poised to grow at an exponential rate as new technologies emerge to make financial operations smoother and faster. Contactless Payment Transactions have been found to be 60 percent faster than the transactions made through traditional magnetic strip cards and cash. Due to this feature, the frequency of Contactless Payment Transactions have increased manifold and is expected to retain its momentum.

Global Contactless Payment Transaction market was estimated to be worth \$6.7 billion in 2016 and is expected to grow at CAGR of 23.1 percent. The market will likely touch \$32.75 billion mark by year 2024. The main growth driver for the market is constant technological innovation, which facilitate online payments by making them secure and faster. Another factor contributing towards the growth of the market is the improvement in modes of service delivery systems. The progress on smart chip technology front has also expanded the scope of the market.

The report focuses on various factors such as competitive landscape and growth potential of the market. It also provides details about different bottlenecks in the market such as the risk of cyberattacks. Contactless Payment Transactions are vulnerable to hacking and may lead to loss of sensitive information about the consumers and businesses. The industry is expected to invest heavily in developing technologies to ensure safety of the transactions.

## Key Market Players:

Apple Inc.

- Barclays
- Gemalto N.V.
- Giesecke & Devrient GmbH
- Heartland Payment Systems, Inc.
- Ingenico Group
- Inside Secure
- On Track Innovations LTD
- Samsung Electronics Ltd.
- Verifone Systems, Inc.
- Oberthur Technologies SA
- Proxama PLC
- Wirecard AG

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#### Market Segmentation:

The report divides the global Contactless Payment Transaction market into several categories based on different criteria which are Payment mode and End User.

The market is divided into wearable devices, contactless Smart card using radio frequency identification or Near Field Communication Technology and Contactless Mobile Payment using the payment mode criterion.

Further division of the market has been done on the basis of end user. This criterion divides global Contactless Payment Transaction market into government, banking & finance, IT & Telecommunication, Transportation & Logistics, Energy & Utilities, Healthcare, Retail and Hospitality segments.

The report offers insight provides detailed analysis of important metrics such as the market and growth potential for each of these segments. It also offers insight of regulatory and competitive environment prevailing in these markets.

#### Regional Analysis:

The report divides the global Contactless Payment Transaction market into different geographic segments which are North America, Latin America, Europe, Asia Pacific, Middle East & Africa, Rest of World.

The main markets included in North America segment are the United States and Canada while Latin America segment is made up of countries such as Brazil, Mexico and Rest of Latin America. Europe segment comprises Germany, UK and France among other countries. Currently, the demand side is dominated by developed economies in North America and Europe, but it is expected to increase in emerging economies such as Brazil in Latin America and China in Asia Pacific.

#### Industry News:

Global Contactless Payment Transaction market is being driven by several factors such as the adoption of technology by different industrial segments. The rise in e-commerce has given the positive push to the market. The proliferation of smart devices is also expected to expand the market further.

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