

## Mobile Wallet Market Expected to Rise at a CAGR of 20% during 2021-2026

The global mobile wallet market exhibited strong growth during 2015-2020. IMARC Group expects the market to grow at a CAGR of 20% during 2021-2026.

SHERIDAN, WYOMING, UNITED STATES, October 26, 2021 /EINPresswire.com/ -- According to IMARC Group latest report titled" Mobile Wallet Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2021-2026", the market is currently witnessing strong growth. The Global



Mobile Wallet Market

Mobile Wallet Market Size to grow at a CAGR of 20% during 2021-2026. A mobile wallet can be defined as a virtual system that stores debit or credit card information on a mobile device. Other than this, this wallet enables consumers to virtually send and receive money. Mobile wallets can be categorized into semi-open, closed, open, and semi-closed wallets. As compared to non-virtual transactions and net banking, they are quicker, easily accessible, offer one-tap transactions, and more secure.

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As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the purchase behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

The increasing digitization and rising preference for cashless payments and online transactions are primarily contributing to the globally mobile wallet market growth. The inflating sales of smartphones, increasing internet penetration, and rising initiatives by governments of various nations to promote the cashless economy are escalating the demand for mobile wallets. Furthermore, rapid technological advancements, such as the integration of biometric technology with mobile wallets to offer more secure and convenient payment options, are driving the

market toward growth.

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Competitive Landscape with Key players:

The report has also analysed the competitive landscape of the market with some of the key players being.

com (Alibaba Group Holding Limited)
Amazon Web Services Inc. (Amazon.com Inc)
American Express Company
Apple Inc.
Google LLC (Alphabet Inc.)
Mastercard Incorporated
Paypal Holdings Inc.
Samsung Electronics Co. Ltd.
Squareup Pte. Ltd.
Visa Inc.

Mobile Wallet Market Segmentation:

Our report has categorized the market based on region, type and application.

Breakup by Type:

Proximity Remote

Breakup by Application:

Retail
Hospitality and Transportation
Telecommunication
Healthcare
Others

Breakup by Region:

North America (United States, Canada) Europe (Germany, France, United Kingdom, Italy, Spain, Others) Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others) Latin America (Brazil, Mexico, Others) Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key highlights of the report:

Market Performance (2015-2020)

Market Outlook (2021-2026)

Porter's Five Forces Analysis

Market Drivers and Success Factors

SWOT Analysis

Value Chain

Comprehensive Mapping of the Competitive Landscape

We are updating our reports, If you want latest primary and secondary data (2021-2026) with Cost Module, Business Strategy, Competitive landscape, etc. Click request free sample report, the report will be delivered to you in PDF format via email within 24 to 48 hours after the payment confirmation.

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IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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