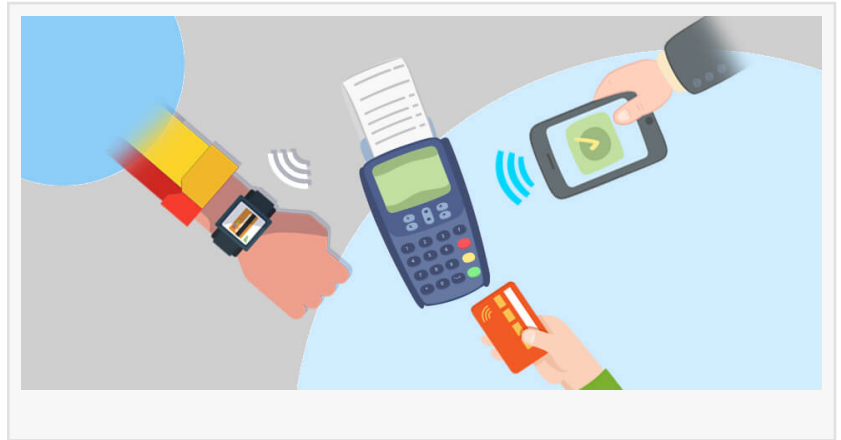


Contactless Payment Market Trends, Size, Growth, Opportunity, Industry Report and Competitive Outlook 2021-26

SHERIDAN, WY, USA, November 17, 2021 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "[Contactless Payment Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2021-2026](#)," the global contactless payment market reached a value of US\$ 10.50 Billion in 2020. Looking forward, IMARC Group expects the market to grow at a CAGR of around 18% during 2021 to 2026.



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 behaviors of the consumers globally—our estimates about the latest market trends and forecast values after considering the impact of this pandemic. These observations will be integrated into the report.

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Contactless payment refers to a secure method of paying for goods and services. The process makes use of smartphones, smart cards, [wearables](#), and key fobs that can instantly complete a transaction with a wave or a tap. It consists of chips or antennas that are embedded in the device to facilitate contactless transactions at a point of sale (POS) terminal. Contactless payment is considered an efficient payment solution as it provides increased speed of transaction and enhanced security.

Market Trends and Drivers:

The global contactless payment market is primarily driven by the growing penetration of the internet, which is facilitating the adoption of digital payment platforms. This is further supported by the increasing demand for seamless payment processes in day-to-day life. Contactless payment offers various benefits such as ease of use, low deployment cost, and mobility. It helps

reduce the time spent on queuing at various POS terminals and faster checkouts at banks. Besides this, contactless payment is gaining traction across merchant outlets selling low-value products, such as [drinks](#) and snacks. They also find applications in ticket and toll booths, fuel stations, and vending machines. Governments across the world are also providing incentives for developing smart solutions and networking infrastructures. Furthermore, the rising awareness regarding the various payment modes, shifting preference towards contactless technologies, and the need for safe and secure transactions are propelling the growth of the market.

Contactless Payment Market 2021-2026 Competitive Analysis and Segmentation:

Competitive Landscape:

The competitive landscape of the contactless payment market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- Thales Group
- Pax Technology
- On Track Innovations Ltd.
- Heartland Payment Systems (Global Payments Inc.)
- IDEMIA (Advent International)
- Visa Inc.
- Ingenico Group (Worldline S.A.)
- Giesecke & Devrient GmbH
- Verifone Systems Inc. (Francisco Partners)
- Setomatic Systems

Key Market Segmentation:

The report has segmented the contactless payment market on the basis of technology, device, solution, application and region.

Breakup by Technology:

- Near Field Communication (NFC)
- Radio Frequency Identification (RFID)
- Infrared (IR)
- Others

Breakup by Device:

- Smartphones and Wearables

Point-of-Sales Terminals
Smart Cards

Breakup by Solution:

Payment Terminal Solution
Transaction Management
Security and Fraud Management
Hosted Point-of-Sales
Payment Analytics

Breakup by Application:

BFSI
Retail
Transportation
Healthcare
Others

Breakup by Region:

North America
Asia-Pacific
Europe
Latin America
Middle East and Africa

Ask Analyst for Customization and Explore full report with TOC & List of Figures:
<https://www.imarcgroup.com/contactless-payment-market>

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
The Impact of COVID-19 on the Global Market
Value Chain Analysis
Structure of the Global Market
Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will

provide it to you as a part of the customization.

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