

India Mobile Payment Market Report, Share, Size, Growth, Demand, Analysis and Forecast 2021 to 2026

The India mobile payment market exhibited robust growth during 2015-2020. IMARC Group expects the market to continue its robust growth during 2021-2026.

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-- According to the latest report by IMARC Group, titled "[India mobile payment Market](#): Industry Trends, Share, Size, Growth, Opportunity and Forecast 2021-2026," the India mobile payment market exhibited robust growth during 2015-2020. Mobile payment, also known as m-payment, includes the use of e-payment methods that are processed through smart devices to authorize, initiate, and confirm the transaction of money. It is facilitated via the availability of point-of-sale (POS) terminals and nearfield communications and mobile applications that are linked to the financial credentials of individuals. Since POS terminals do not save user data on the merchant's POS terminal, mobile payments are considered to be a safer and reliable option when compared with the conventional methods. Moreover, mobile payments are convenient and automated to enable hassle-free dealing of payment methods, including cash and checks. They are extensively utilized in several industries, including the food service, retail, e-commerce and entertainment sectors.



India Mobile Payment Market

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.

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India Mobile Payment Market Trends:

The market in India is primarily driven by significant growth in the e-commerce sector. Coupled with the widespread adoption of smartphones and continual improvements in the network infrastructure, this has contributed to the growing requirement for mobile-based payments among individuals. Moreover, the increasing awareness regarding the improved safety of these transactions is also acting as a major-growth inducing factor. Mobile payment solutions are also increasingly being integrated with multi-factor authentication in an attempt to improve the safety and security of the overall transaction process. Furthermore, numerous mobile payment services are also introducing loyalty and incentive programs to offer additional benefits to their consumers, thereby creating a positive outlook for the market. Some of the other factors contributing to the market growth include the introduction of smart payment programs across numerous sectors, the widespread preference for contactless payment methods among the masses due to the rapid outbreak of COVID-19 and the numerous initiatives undertaken by the Government of India in an attempt to promote digital payments. On account of the aforementioned factors, the market is expected to exhibit robust growth during 2021-2026.

Explore full report with table of contents: <https://www.imarcgroup.com/india-mobile-payment-market>

India Mobile Payment Market Segmentation:

Our report has categorized the market based on region, mode of transaction and application.

Market Breakup by Mode of Transaction:

- WAP
- NFC
- SMS
- USSD
- Others

Market Breakup by Application:

- Entertainment
- Energy and Utilities
- Healthcare
- Retail
- Hospitality and Transportation
- Others

Market Breakup by Region:

- North India
- West and Central India
- South India
- East India

Key highlights of the report:

- Market Performance
- Market Outlook
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

We are updating our research report 2021-2026. If you want to need latest primary and secondary data with Cost Module, Business Strategy, Distribution Channel, etc. Click request free sample report. We deliver report with-in 24 hours.

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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.

Contact US:

IMARC Group
30 N Gould St Ste R

Sheridan, WY 82801 USA - Wyoming

Email: Sales@imarcgroup.com

Tel No:(D) +91 120 433 0800

Americas:- +1 631 791 1145 | Africa and Europe :- +44-702-409-7331 | Asia: +91-120-433-0800,
+91-120-433-0800

Elena Anderson

IMARC Services Private Limited

+1 6317911145

[email us here](#)

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