

United States Mobile Payment Market Share, Latest Trends, Growth Rate, Business Strategies and Forecast 2022-2027

Mobile payment refers to a process wherein a smartphone is utilized to initiate, confirm and authorize financial value in exchange for goods and services.

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EINPresswire.com/ -- According to IMARC Group latest report titled "United States Mobile Payment Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027", offers a comprehensive analysis of the industry, which comprises insights on [mobile payment market in United States](#). The report also includes competitor and regional analysis, and contemporary advancements in the market. The United States mobile payment market size reached US\$ 387 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 1,547 Billion by 2027, exhibiting a growth rate (CAGR) of 25.68% during 2022-2027.



United States Mobile Payment Market

Mobile payment is a substitute method for traditional payment systems where cash, cheques, or credit cards are the medium of payment. It provides customers with a way to purchase goods or services with the help of wireless devices, such as [smartphones](#), tablets, and others. It uses different technologies, such as NFC (Near Field Communication), SMS-based transactional payments, and direct mobile billing, to improve the transaction's security and provide hassle-free transactions. It enables instant money transfer and a secured substitute for cash-based transactions to the customers.

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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.

Market Trends:

The market in the United States is primarily driven by the increasing availability of high-speed mobile networks. In line with this, the rising penetration of smartphones is catalyzing the adoption of mobile-based payment solutions. Furthermore, the digitalization of payment services and growing e-commerce businesses are positively influencing market trends. Apart from this, numerous companies are offering rewards, redeem points, and loyalty points, and others to attract customers to pay through mobile devices, thereby propelling the market. Moreover, the widespread adoption of artificial intelligence-based payment applications is accelerating the market growth. Besides this, the introduction of a mobile banking platforms that allows users to make payments for shopping, retail payments, electricity payments, and others is strengthening the market for mobile payments. Additionally, strategic partnerships between network providers, banks, and payment services are likely to provide a boost to the market.

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United States Mobile Payment Market Segmentation:

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

Breakup by Mode of Transaction:

- WAP
- NFC
- SMS
- USSD
- Others

Breakup by Application:

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

Breakup by Region:

- Northeast
- Midwest
- South
- West

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 reports, If you want latest primary and secondary data (2023-2028) 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'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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