

At 24.9 % CAGR, Mobile Payments Market Size Worth \$17.7 Billion by 2026: IndustryARC

*Mobile Payments Market Drivers
Increased Adoption of Mobile POS*

HYDERABAD, TELANGANA, INDIA,
December 27, 2022 /

EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Mobile Payments Market](#) is estimated to surpass \$17.7 billion mark by 2026 growing at an estimated CAGR of more than 24.9% during the forecast period 2021 to 2026. Increased use of technology in financial transaction and rise in various e-commerce platforms

are expected to accelerate the mobile payment market during forecast period. In 2019, according to report given by Government of India, India has over 16 mobile wallet or e-wallet companies out of which 14 are Indian based mobile wallet companies. Digital payments in India are witnessing thriving growth with a compound annual growth rate of 12.7% in the number of non-cash transactions. Similarly, China mobile wallets are growing at rate of 22% with the total transaction volume of \$41.1 trillion in 2019. Increasing adoption of non-cash transaction will likely to create the demand for Mobile payment market. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Report/42/Mobile-Payments-Market.html>

Flashing year-end sale @ IndustryARC...!!

Buy any Report using "FLAT1000"

& Get FLAT 1000\$ OFF, Grab the offer before it is gone.

Key takeaways:

1. The increasing omnipresence of mobile phones is a driving factor in increasing the number of



Market Research Reports, Business Consulting
Services & Analytics

users of mobile money and changing the dynamics of digital finance solutions.

2. Efficiency in money exchange is one of the major determinants of mobile money technology development. Increasing the efficiency of mobile money transactions can result in an increase in overall expenditure which can encourage companies to work towards the development of this technology.

3. Use of transaction modes such as NFC / smart cards has speeded up the transaction process. In addition, the development of e-commerce websites has led to an increase in the number of online transactions that can be considered an attraction for the mobile money market.

Interested in knowing more relevant information? Click here:

<https://www.industryarc.com/pdfdownload.php?id=42>

Segmental Analysis:

1. During the forecast period, Proximity Payments segment is expected to grow at a CAGR of 35.7%. Mobile phones and POS devices are used to make the proximity payments. A number of companies currently offer applications allowing proximity payments.

2. Further analysis of each segment indicates banking and travel and hospitality to be the fastest-growing application segment for the mobile payments market, which are projected to grow at a CAGR of 30.2% and 34.8%.

3. A study by India Brand Equity Foundation (IBEF) found that 81% of existing digital payment users in India favour the digital and mobile mediums for banking over other non-cash payment procedures such as demand drafts or cheques.

4. North America, which has displayed affinity over the years in adopting newer technologies, is the most lucrative region for the mobile payments market, generating a global demand share of 34.3% in 2020.

Competitive Landscape:

The top 5 players in the Mobile Payments industry are -

1. Apple

2. PayPal

3. Samsung

4. JP Morgan Chase

5. Amazon

Click on the following link to buy the Mobile Payments Market Report:

<https://www.industryarc.com/reports/request-quote?id=42>

Why Choose IndustryARC?

IndustryARC is one of the leading market research and consulting firms in the world. It produces over 500 unique market reports annually. If you are looking for a detailed overview of a particular market, you can simply connect with the team at IndustryARC. You can not only buy your preferred market report from the website, but also get personalized assistance on specific reports.

Related Reports:

A. NFC Payment Market

<https://www.industryarc.com/Report/19627/nfc-payment-market.html>

B. Contactless Payment Market

<https://www.industryarc.com/Report/16196/contactless-payment-market.html>

Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1 614-588-8538

venkat@industryarc.com

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/608312114>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable

in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.