

# Mobile Payments Market is estimated to be US\$ 1390.2 billion by 2032 – By PMI

*The report “Mobile Payments Market, By Purchase, By Type- Trends, Analysis and Forecast till 2032”*

COVINA , CALIFORNIA, UNITED STATES,  
April 4, 2023 /EINPresswire.com/ --  
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The Mobile Payments Market has seen significant growth in recent years due to the rise of smartphones and other mobile devices. Mobile payments offer several benefits to both businesses and consumers, including convenience, security, speed, cost savings, improved tracking and analytics, and increased sales. To fully understand the mobile payments market, there are several key questions that need to be asked and considered, such as the different types of mobile payment technologies available, the costs associated with mobile payments, and the legal and regulatory considerations that businesses need to be aware of. As the mobile payments market continues to evolve and develop, it is important for businesses to stay up-to-date with the latest trends and developments and prepare for the future changes.



Mobile Payments Market -PMI

## Key Highlights:

- In March 2021, National Payments Corporation of India (NPCI) launched a new digital payments product for feature phone users and also for those who are not very comfortable for using mobile apps. The stage of the product is at the Proof of Concept (POC) and shall help further to accomplish the goal of taking digital payments to everyone.
- In September 2022, Mastercard and Propheus have launched “Tap on Phone” technology that enables small business to accept the contactless using NFC-enabled Android phones. This launch is expected to boost the digital payment acceptance at small and micro enterprises in Nigeria, Uganda, Kenya and other countries by supporting consumers for safe digital payments.

## Analyst View:

The key factor driving the growth of the Mobile Payments market is increasing the penetration of smartphones along with the increasing availability of high-speed mobile networks. Further, boosting the adoption of mobile-based payment solutions as well as the growing e-commerce business and digitalization of payment services fuels the growing target market trends. Furthermore, the development of new technologies such as blockchain and biometric authentication, is expected to further drive the growth of the Mobile Payments Market by enhancing security and improving user experience.

Browse 70 market data tables\* and 55 figures\* through 150 slides and in-depth TOC on "Mobile Payments Market, By Purchase (Airtime Transfer and Top-Ups, Money Transfers and Payments, Merchandise and Coupons, Travel and Ticketing, and Digital Products), By Type (Proximity Payment (Near Field Communication (NFC) and QR Code Payment) and Remote Payment (SMS-Based, USSD/STK, Direct Operator Billing (Credit/Debit Card-Based), and Digital Wallet)), and By Region (North America, Europe, Asia Pacific, Latin America, Middle East, and Africa) - Trends, Analysis and Forecast till 2032"

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## Key Market Insights from the report:

Mobile Payments Market accounted for US\$ 52.21 billion in 2022 and is estimated to be US\$ 1390.2 billion by 2032 and is anticipated to register a CAGR of 36.6%. The Mobile Payments Market is segmented based on Purchase, Type and Region.

- Based on Purchase, Mobile Payments Market is segmented into Airtime Transfer and Top-Ups, Money Transfers and Payments, Merchandise and Coupons, Travel and Ticketing, and Digital Products.
- Based on Type, Mobile Payments Market is segmented into Proximity Payment (Near Field Communication (NFC) and QR Code Payment) and Remote Payment (SMS-Based, USSD/STK, Direct Operator Billing (Credit/Debit Card-Based), and Digital Wallet).
- By Region, the Mobile Payments Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

## Key Benefits of Report:

The mobile payments market offers several benefits to both consumers and businesses, including:

□ Convenience: Mobile payments allow consumers to pay for goods and services using their mobile devices, eliminating the need to carry cash or credit cards. This makes transactions more

convenient and streamlined, saving time and effort for both consumers and businesses.

□ Security: Mobile payments are often more secure than traditional payment methods. They typically use encryption and tokenization to protect users' sensitive information, reducing the risk of fraud and theft.

□ Speed: Mobile payments are typically faster than traditional payment methods. They can be completed in just a few seconds, reducing checkout times and improving the overall customer experience.

□ Cost savings: Mobile payments can be less expensive than traditional payment methods, such as credit cards. This can help businesses save money on transaction fees and processing costs

□ Improved tracking and analytics: Mobile payments allow businesses to track transactions in real-time, providing valuable data on customer behavior and preferences. This data can be used to improve marketing strategies and customer engagement.

□ Increased sales: Mobile payments can help businesses increase sales by making it easier for customers to make purchases. They can also help businesses reach new customers who prefer to use mobile payment methods.

Overall, the mobile payments market offers many benefits to both consumers and businesses, including convenience, security, speed, cost savings, improved tracking and analytics, and increased sales.

#### Scope of the Report:

#### 1. Global Mobile Payments Market, By Purchase, 2022 – 2032, (US\$ Mn)

##### o Overview

- Market Value and Forecast (US\$ Mn), and Share Analysis (%), 2022 — 2032
- Y-o-Y Growth Analysis (%), 2022 – 2032
- Segment Trends

##### o Airtime Transfer and Top-Ups

- Overview
- Market Size and Forecast (US\$ Mn), and Y-o-Y Growth (%), 2022 – 2032

##### o Money Transfers and Payments

- Overview
- Market Size and Forecast (US\$ Mn), and Y-o-Y Growth (%), 2022 – 2032

##### o Merchandise and Coupons

- Overview
- Market Size and Forecast (US\$ Mn), and Y-o-Y Growth (%), 2022 – 2032

##### o Travel and Ticketing

- Overview
- Market Size and Forecast (US\$ Mn), and Y-o-Y Growth (%), 2022 – 2032

##### o Digital Products

- Overview
- Market Size and Forecast (US\$ Mn), and Y-o-Y Growth (%), 2022 – 2032

## 2. Global Mobile Payments Market, By Type, 2022 – 2032, (US\$ Mn)

### o Overview

- Market Value and Forecast (US\$ Mn), and Share Analysis (%), 2022 — 2032
- Y-o-Y Growth Analysis (%), 2022 – 2032

### - Segment Trends

#### o Proximity Payment

- Overview
- Market Size and Forecast (US\$ Mn), and Y-o-Y Growth (%), 2022 – 2032
- Near Field Communication (NFC)
- QR Code Payment

#### o Remote Payment

- Overview
- Market Size and Forecast (US\$ Mn), and Y-o-Y Growth (%), 2022 – 2032
- SMS-Based
- USSD/STK
- Direct Operator Billing
- Credit/Debit Card-Based

#### o Digital Wallet

- Overview
- Market Size and Forecast (US\$ Mn), and Y-o-Y Growth (%), 2022 – 2032

Competitive Landscape & their strategies of Mobile Payments Market:

The prominent players operating in the Mobile Payments Market includes

- MasterCard International Inc.
- Visa, Inc.
- American Express, Co.
- Boku, Inc.
- Fortumo OU
- PayPal, Inc.
- Bharti Airtel Ltd.
- Vodafone Ltd.
- AT & T, Inc.
- Google, Inc.
- Apple, Inc.
- Tencent
- Ant Financial Services Group
- Microsoft Corporation

The market provides detailed information regarding the industrial base, productivity, strengths,

manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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Key Questions Asked in Report:

The mobile payments market involves a range of questions and considerations, including:

- » What are the different types of mobile payment technologies available, and how do they work?
- » How secure are mobile payments, and what measures are in place to protect users' sensitive information?
- » What are the costs associated with mobile payments, including transaction fees and processing costs?
- » How do businesses integrate mobile payments into their existing payment systems and processes?
- » What are the benefits of mobile payments for businesses, including improved customer experience, increased sales, and improved tracking and analytics?
- » What are the benefits of mobile payments for consumers, including convenience, security, and speed?

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Prophecy Market Insights is specialized market research, analytics, marketing/business strategy, and solutions that offers strategic and tactical support to clients for making well-informed business decisions and to identify and achieve high-value opportunities in the target business area. We also help our clients to address business challenges and provide the best possible solutions to overcome them and transform their business.

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Cloud), and By Region (North America, Europe, Asia-Pacific, Latin America, and Middle East, & Africa) - Trends, Analysis, and Forecast till 2029

[Mobile Wallet Market](#) - By Mode of Payment (Remote Payment and Near-field Communication Payment (NFC)), By Application (M-commerce, Mobile Tracking, Mobile Coupon, Mobile Transfer, and Micropayments), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2027.

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