

# Mobile Payment Market Size (US\$ 6,132.5 Bn ), Growth Rate (CAGR of 19.6%), Trends Analysis, and Opportunities 2023-2028

*The study provides a detailed analysis of the industry, including the global mobile payment market share, size, trends, and growth forecasts.*

BROOKLYN, NEW YORK, UNITED STATES, July 13, 2023

/EINPresswire.com/ -- IMARC Group, a leading market research company, has recently released a report titled “**Global Mobile Payment Market: Opportunities, Challenges, Trends, and Growth Forecasts 2023-2028**.” The study provides a detailed analysis of the industry, including the global mobile payment market share, size, trends, and growth forecasts. The report also includes competitor and regional analysis and highlights the latest advancements in the market.



Mobile Payment Market

## How Big is the Mobile Payment Market?

The global mobile payment market size reached US\$ 2,127.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 6,132.5 Billion by 2028, exhibiting a growth rate (CAGR) of 19.6% during 2023-2028.

For more information, visit <https://www.imarcgroup.com/mobile-payment-market/requestsampl>

## What is Mobile Payment?

Mobile payment is an electronic payment method supervised by financial regulatory bodies and executed through mobile devices. It encompasses a range of e-payment services facilitated by

mobile wallets, mobile money transfers, and mobile banking applications. These platforms enable users to securely store, send, and receive money electronically using their mobile devices. The advantages of mobile payments are numerous. They offer convenience and speed, allowing users to make payments on the go without the need for physical cash or credit cards. Furthermore, mobile payments often incorporate encryption and other security measures, making them more secure than traditional payment methods by safeguarding users' financial information. Additionally, many mobile payment platforms integrate loyalty programs, rewards, and discounts, offering users incentives for making mobile payments. This encourages customer engagement and loyalty, providing additional value to users.

### What are the Growth Prospects and Trends in the Mobile Payment Industry?

The market is majorly driven by the increasing prevalence of smartphones and the significant advancements in network infrastructure. Moreover, the rising demand for contactless payment options is further driving market growth, as mobile payments provide a secure and convenient alternative that eliminates the need for physical contact during transactions. The integration of mobile payment applications with passcodes or biometric authentication methods adds an extra layer of security, reducing the risk of theft or fraud. Additionally, the availability of high-speed internet connectivity has facilitated the adoption of mobile-based payment solutions by various retail outlets, contributing to a positive market outlook. Furthermore, governments are supporting the growth of mobile payments as part of their efforts to promote financial inclusion and reduce the use of cash, this in turn is providing an impetus to the market.

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Note: In this report you will get detailed analysis of the market, growth analysis graphs, historical period analysis, forecast period analysis, major market segmentation, top leading key players of the market, table of content, list of figures, and list of tables.

### Who are the Key Players Operating in the Mobile Payment Market?

The competitive landscape of the mobile payments industry has been studied in the report with the detailed profiles of the key players.

- FIS
- Gemalto
- MasterCard
- PayPal
- Alipay
- Visa
- Apple
- Google
- Samsung Electronics

- Bharti Airtel
- American Express
- Bank of America
- Citrus Payment Solutions
- LevelUp
- MobiKwik
- One97 Communication
- Orange
- Oxigen
- Square
- Venmo
- ZipCash Card Services

What is Included in Market Segmentation?

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

Breakup by Mode of Transaction:

- WAP (Wireless Application Protocol)
- NFC (Near field communications)
- SMS (Short Message Service)
- USSD (Unstructured Supplementary Service Data)
- Others

Based on Application:

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

Regional Analysis:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, South Africa, Others)

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Key Highlights of The Report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- 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.

#### About Us:

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

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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