

# QR Codes Payment Market Predicted to reach \$35.07 Bn with Companies Offerings By End-User Segments 2030

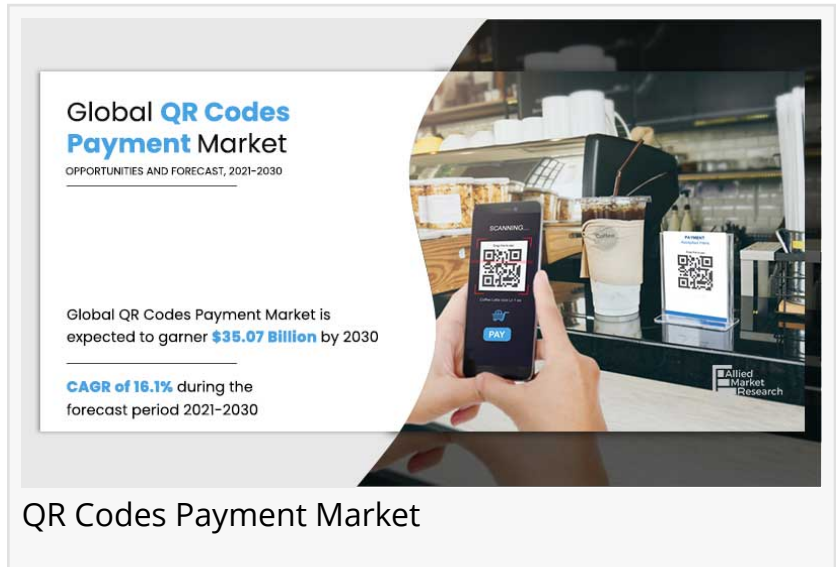
NEW CASTLE, DELAWARE, UNITED STATES, November 29, 2023

/EINPresswire.com/ -- Rapid increase in need of secured & hassle-free transaction services and adoption of QR code payments among merchants drive the growth of the global [QR codes payment market](#). With increased usage in the automotive industry for production, tracking, and shipping, QR codes expanded beyond the automotive industry and are gaining momentum in the payment sectors. As it allows transactions to be touchless, the demand for QR codes payment has emerged as a permanent tech fixture from the beginning of coronavirus pandemic. Restaurants, retailers, and merchants are the largest end user segments that adopted QR code payments method in their existing businesses.

According to the report published by Allied Market Research, the global QR codes payment market generated \$8.07 billion in 2020, and is anticipated to reach \$35.07 billion by 2030, manifesting a CAGR of 16.1% from 2021 to 2030. The report focuses on an in-depth analysis of the key drivers, restraints, and opportunities of the market with thorough impact.

A massive acceptance and use of QR code payment among merchants and buyers and increase in the use of smartphones along with faster internet connectivity have propelled the growth of the global QR codes payment market. However, rise in data breaches and security issues in QR codes payments affect the growth of the market. Contrarily, developing economies offer opportunities for QR code payment companies to extend their offerings on the ground of rise in middle-class population, rapid urbanization, increase in literacy level, and growth in presence of tech-savvy youth generation. These factors would open up new doors of opportunities.

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QR Codes Payment Market

## Covid-19 Scenario:

With the rapid spread of the Covid-19 across the world, the usage and adoption of a QR code payment system has been increased among consumers worldwide. Sectors across the economy, including government and healthcare organizations, are relying on QR payment as it caters to the contactless-service norms. The use of digital payment systems such as QR can be seen significantly growing among the population below 30 years old. Banks and fintech industries are offering options of QR code payments to speed up their transaction processes and boost digitalized payments. Restaurants and diners are one of the biggest adopters of the QR code payment. The report offers detailed segmentation of the global QR codes payment market based on offering, payment type, transaction channel, end-user, and region.

Based on offering, the solution segment accounted for the largest market share in 2020, contributing to more than two-thirds of the total share, and is expected to maintain its leading position during the forecast period. On the other hand, the service segment is anticipated to witness the highest CAGR of 18.0% from 2021 to 2030.

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Based on payment type, the push payment segment contributed to the largest share in 2020, accounting for more than three-fourths of the global QR codes payment market, and is expected to maintain the dominant position during the forecast period. However, the pull payment segment is estimated to manifest the highest CAGR of 18.4% throughout the forecast period.

Based on region, Asia Pacific contributed to the highest share in 2020, holding more than one-third of the total share, and is expected to portray the highest CAGR of 18.7% during the forecast period. The research also analyzes regions including North America, Europe, and LAMEA.

Get Detailed COVID-19 Impact Analysis on the QR Codes Payment Market @ <https://www.alliedmarketresearch.com/request-for-customization/13440?reqfor=covid>

Leading players of the global QR codes payment market that are analysed in the research include UnionPay International Co. Ltd., Barclays, LINE Pay Corporation, PayPal, Google, Revolut Ltd, Square, Inc., Alibaba.com, One97 Communications Limited (Paytm), and Tencent.

## Key Market Segments

By Offering

Solution

Static QR Code  
Merchant-Presented Mode (MPM)  
Customer-Presented Mode (CPM)  
Dynamic QR Code  
Services  
Professional Services  
Managed Services

By Payment Type

Push Payment  
Pull Payment

By Transaction Channel

Face-to-Face  
Remote

By End User

Restaurant  
Retail & E-Commerce  
E-Ticket Booking  
Others

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