

Online Retail Mobile Payment Transactions Market Poised for Remarkable Growth Rate of Approximately 26.8% CAGR by 2031

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/EINPresswire.com/ -- Access to high-speed internet and increase in use of online retail mobile payment transactions among retailers drive the growth of global [online retail mobile payment transactions market](#).

Furthermore, rise in penetration of smartphones across the globe and development of the payment industry in emerging countries are the major online retail mobile payment transactions market trends. However, rise in data breaches and security issues in mobile payments hamper the growth of the market. Restaurants, retailers, and merchants are the largest end user segments that adopted mobile payment method in their existing businesses.

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A boom in mobile commerce has been witnessed over past few years, owing to growth in penetration of smartphones, coupled with fast connectivity.”

Allied Market Research

According to the report published by Allied Market Research, the global online retail mobile payment transactions market generated \$993.5 billion in 2021 and is estimated to reach \$10 billion by 2031, witnessing a CAGR of 26.8% from 2022 to 2031. The report provides a detailed analysis of the shifting market trends, leading market segments, important investment areas, value chains, regional landscapes, and competitive scenarios. Leading

market players, new entrants, investors, and stakeholders can use the report as a source of information to develop strategies for the future and take steps to strengthen their position in the market.



Global Online Retail Mobile Payment Transactions Market Size, Share & Outlook : <https://www.alliedmarketresearch.com/request-sample/17826>

COVID-19 Scenario:

The COVID-19 outbreak had a positive impact on the global online retail mobile payment transactions market. Due to the increase in usage and adoption of online & digitalized payment methods among consumers for contactless transactions.

Moreover, retail sectors worldwide are offering their customers mobile payment options to speed up transaction times and advance the market for digital payments.

During the global health crisis, this emerged as one of the key growth factors for the online retail mobile payment transactions market.

Global Online Retail Mobile Payment Transactions Market Size, Share & Outlook @ <https://bit.ly/3OkxgAa>

The report offers a thorough segmentation of the global online retail mobile payment transactions market categorized by type, age group, payment type, end user, and region. The report provides an analysis of each segment and sub-segment with the help of tables and figures. This analysis helps potential investors, leading players, and new entrants in identifying the sub-segments that should be targeted for growth in the upcoming years.

Based on type, the remote payment segment held the largest share in 2021, accounting for nearly two-thirds of the global [online retail mobile payment transactions market revenue](#), and is estimated to maintain its dominance throughout the forecast period. However, the proximity payment segment would display the fastest CAGR of 29.1% during the forecast period.

Based on age group, the 18 to 30 year segment held the largest share in 2021, garnering nearly half of the global online retail mobile payment transactions market revenue, and is projected to rule the roost throughout the forecast period. On the other hand, the 55 to 73 year segment is estimated to witness the fastest CAGR of 32.0% during the forecast period. The 31 to 54 year and others segments are also studied in the report.

Based on payment type, the push payment segment held the largest share in 2021, contributed to nearly three-fourths of the global online retail mobile payment transactions market revenue, and is expected to maintain its lead position throughout the forecast period. The pull payment segment, however, would exhibit the fastest CAGR of 30.8% during the forecast period.

Based on region, Asia-Pacific held the major share in 2021, accounting for more than two-fifths of the global online retail mobile payment transactions market revenue, and is likely to dominate its position during the forecast period. The same region would also showcase the fastest CAGR of 28.9% throughout the forecast period. The other provinces studied in the report include North America, Europe, and LAMEA.

Leading players in the global online retail mobile payment transactions market analyzed in the research include PayPal Holdings Inc., ACI Worldwide, Inc., Google, One97 Communications Limited, Samsung, Mastercard, JPMorgan Chase & Co., Alipay.com, PayU, Apple Inc., American Express, Block, Inc., Visa Inc., Obopay, Amazon Payments, Inc., FIS, and Ingenico. These leading players have embraced several strategies, including partnership, expansion, collaboration, joint ventures, and others, to highlight their prowess in the industry. The report helps formulate the business performance and developments of the top players.

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Online Retail Mobile Payment Transactions Market Key Segments:

By Type

- Proximity Payment
- Proximity Payment Type
- Near Field Communication (NFC)
- Quick Response (QR) Code
- Remote Payment
- Remote Payment Type
- Mobile Web Payments
- SMS/Direct Carrier Billing
- Digital Wallet
- Others

By Age Group

- 18 to 30 Year
- 31 to 54 Year
- 55 to 73 Year
- Others

By Payment Type

- Push Payment
- Pull Payment

By End User

- Personal
- Business

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