

Mobile Payment Revolution: Market Size to Surge to \$12.06 Trillion by 2027 with 30.1% CAGR | Competitive Scenario, Trends

Mobile Payment Revolution: Market Size to Surge to \$12.06 Trillion by 2027 with 30.1% CAGR

NEW CASTLE, WILMINGTON, UNITED STATES, May 9, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [mobile payment market](#) was estimated at

\$1.48 trillion in 2019 and is expected to hit \$12.06 trillion by 2027, registering a CAGR of 30.1% from 2020 to 2027.

The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and varying market trends.



Rise in Adoption of Mobile Payment in Emerging Economies"

Allied Market Research

□□□□□□□□ □□□□□□□□ □□□□□□ □□□□□□ & □□□ : <https://www.alliedmarketresearch.com/request-sample/1778>

Increase in penetration of smartphones across the globe and rise in the m-commerce industry in emerging countries are the major factors driving the growth of the mobile payment market. On the other hand, rising data breaches and security issues in mobile payment restrains the growth to some extent. However, growth in usage of NFC, RFID, and host card emulation technology in mobile payment and surge in demand for fast and hassle-free transaction services are projected to create multiple opportunities in the industry.

The main purpose of mobile payment is to eliminate the need to carry cash, credit cards, and debit cards for doing any kind of transaction. In addition, numerous benefits provided by Mobile Payment include, high security, hassle free transaction, faster transaction processing speed and others.

Covid-19 scenario-

High demand for contactless payments in retail shops, during the pandemic, has boosted the global market for mobile payment to a significant extent.

Also, the growing drift of social distancing has propped up the incorporation of electronic payment system among consumers.

The mobile payment market is analyzed across payment type, transaction mode, end user,

purchase type, application, and region. Based on payment type, the remote segment accounted for nearly two-thirds of the total market revenue in 2019 and is expected to lead the trail by 2027. The proximity segment, on the other hand, would grow at the fastest CAGR of 31.4% till 2027.

Get detailed COVID-19 impact analysis on the Mobile Payment Market
<https://www.alliedmarketresearch.com/request-for-customization/1778>

Get detailed COVID-19 impact analysis on the Mobile Payment Market
Based on transaction mode, the mobile web payments segment contributed to more than half of the total market share in 2019 and is projected to rule the roost by 2027. Simultaneously, the near field communication segment would portray the fastest [CAGR of 33.4% from 2020 to 2027](#).

Based on region, Asia-Pacific held the major share in 2019, garnering more than half of the global market. The same region would also register the fastest CAGR of 31.2% by 2027. The other regions studied through the report include North America, Europe, and LAMEA.

The key market players analyzed in the global mobile payment market report include Apple Inc., One97 Communications Limited, Google, LLC, PayPal Holdings, Inc., PayU, American express company, Samsung, Visa Inc., Mastercard, and JPMorgan Chase & Co. These market players have adhered to several strategies including partnership, expansion, collaboration, joint ventures, and others to prove their flair in the industry.

Get detailed COVID-19 impact analysis on the Mobile Payment Market
https://www.alliedmarketresearch.com/checkout-final/652c00398132e7cf65f36e17ab3e0ad9?utm_source=AMR&utm_medium=research&utm_campaign=P19623

Key Findings Of The Study

By payment type, the remote segment accounted for the highest Mobile Payment market share in 2019.

Region wise, Asia-Pacific generated the highest revenue in 2019.

Based on end user, the personal segment accounted for the highest Mobile Payment market share in 2019.

By purchase type, money transfers & bill payments generated the highest revenue in 2019.

Get detailed COVID-19 impact analysis on the Mobile Payment Market

Debt Security Market
<https://www.alliedmarketresearch.com/debt-security-market-A323202>

Hedge Fund Market
<https://www.alliedmarketresearch.com/hedge-fund-market-A11630>

3D Secure Pay Authentication Market

<https://www.alliedmarketresearch.com/3d-secure-pay-authentication-market-A283613>

Equity Management Software Market

<https://www.alliedmarketresearch.com/equity-management-software-market-A16643>

Fintech Crisis Management Market

<https://www.alliedmarketresearch.com/fintech-crisis-management-market-A08280>

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports Insights" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

Contact Us:

United States

1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: +1-800-792-5285

Fax: +1-800-792-5285

help@alliedmarketresearch.com

David Correa

Allied Market Research

+18007925285 ext.

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/710095544>

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.

© 1995-2024 Newsmatics Inc. All Right Reserved.