

Global Quick Response (QR) Codes Payment Market Size, Share And Growth Analysis For 2024-2033

The Business Research Company's Quick Response (QR) Codes Payment Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, July 31, 2024 /EINPresswire.com/ -- The quick response (QR) codes payment market has experienced robust growth in recent years, expanding from \$11.79 billion in 2023 to \$14.02 billion in 2024

at a compound annual growth rate (CAGR) of 18.9%. The growth in the historic period can be attributed to increased smartphone penetration, the rise of e-commerce, growing digitalization, changing consumer preferences, and regulatory support.



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Strong Future Growth Anticipated

The quick response (QR) codes payment market is projected to continue its strong growth, reaching \$28.20 billion in 2028 at a compound annual growth rate (CAGR) of 19.1%. The growth in the forecast period can be attributed to the adoption of contactless payments, integration of QR code technology, expansion of mobile wallets, the emergence of new payment platforms, and demand for cashless transactions.

Explore Comprehensive Insights Into The Global Quick Response (QR) Codes Payment Market With A Detailed Sample Report:

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Growth Driver Of The Quick Response (QR) Codes Payment Market

The increasing smartphone penetration is expected to propel the growth of the quick response (QR) codes payment market going forward. Smartphone penetration refers to the percentage of

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individuals within a specific population who own and use smartphones, indicating the level of smartphone adoption within that group or region. Rising smartphone penetration is driven by increased affordability, technological advancements, and growing demand for mobile connectivity and functionality. Smartphones utilize QR codes for payments by scanning the code displayed at the point of sale, linking to the user's payment app or digital wallet, and facilitating secure transactions.

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Major Players And Market Trends

Key players in the quick response (QR) codes payment market include Amazon.com Inc., Apple Inc., Google LLC, Samsung Electronics Co. Ltd., Alibaba Group Holding Limited, Tencent Holdings Limited.

Major companies operating in the quick response (QR) code payment market focused on developing innovative products, such as QR code devices, to enhance the user experience and accelerate adoption. A QR code device is a tool or gadget capable of generating, displaying, or scanning QR codes.

Segments:

- 1) By Offering: Solution, Services
- 2) By Payment Type: Push Payment, Pull Payment
- 3) By Transaction Channel: Face-To-Face, Remote
- 4) By End-Users: Restaurant, Retail And E-Commerce, E-Ticket Booking, Other End-Users

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the quick response (QR) codes payment market in 2023. The regions covered in the [quick response \(QR\) codes payment market report](#) are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Quick Response (QR) Codes Payment Market Definition

Quick response (QR) code payment is a contactless payment method where users scan a QR code using their smartphone to initiate a transaction. This code contains payment information that links to a specific merchant or service, enabling secure and swift financial exchanges. QR code payments are widely used for their convenience and ease of use in various retail and online environments.

Quick Response (QR) Codes Payment Global Market Report 2024 from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Quick Response (QR) Codes Payment Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [quick response \(QR\) codes payment market size](#), quick response (QR) codes payment market drivers and trends, quick response (QR) codes payment market major players, quick response (QR) codes payment competitors' revenues, quick response (QR) codes payment market positioning, and quick response (QR) codes payment market growth across geographies. The quick response (QR) codes payment market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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