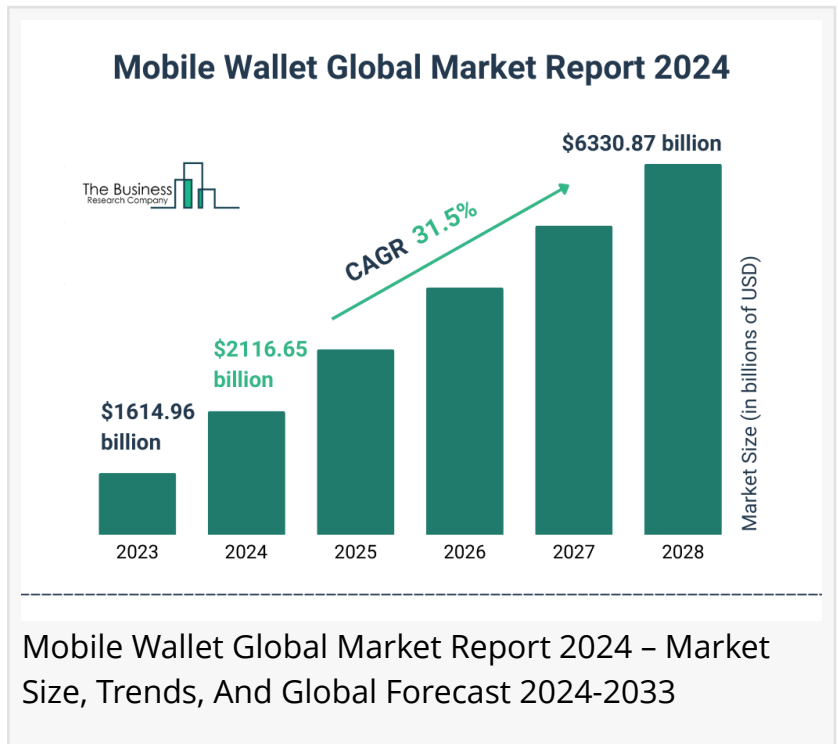


Increasing Smartphone Penetration: A Key Driver Transforming the Mobile Wallet Market 2024

The Business Research Company's Increasing Smartphone Penetration: A Key Driver Transforming the Mobile Wallet Market 2024

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The mobile wallet market is on a steep upward trajectory, projected to grow from \$1,614.96 billion in 2023 to \$2,116.65 billion in 2024, at a CAGR of 31.1%. Key growth drivers include convenience and accessibility, security concerns, changing consumer behaviors, government initiatives, and partnerships.



How Much Will the Global Mobile Wallet Market Grow, and What Is the Predicted Annual Growth Rate?



It will grow to \$6330.87 billion in 2028 at a compound annual growth rate (CAGR) of 31.5%.”

The Business Research Company

The market is projected to experience exponential growth, expected to reach \$6,330.87 billion by 2028, at a CAGR of 31.5%. This growth is attributed to the rise of contactless payments, efforts towards financial inclusion, the growth of digital banking, cross-border transactions, and advancements in payment technologies. Key trends anticipated include integration with blockchain and cryptocurrency, loyalty programs, offline payment solutions, mobile wallets for public transport, and

partnerships with retailers.

Explore the Full Scope of the Global Mobile Wallet Market with an In-Depth Sample Report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=9339&type=smp>

What Are The Top Drivers Contributing To The Growth Of The Mobile Wallet Market?

The increase in smartphone penetration is also propelling the growth of the market. Smartphones are versatile devices that perform more functions than just making calls and sending texts. As the number of smartphone users grows, along with government initiatives promoting digital and cashless payments, more individuals are installing mobile wallets.

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Which Companies Are Leading Growth in the Mobile Wallet Market?

Major companies operating in the market report are Amazon.com Inc., Apple Inc., Google LLC, Samsung Electronics Co Ltd., Alibaba Group Holding Limited, AT&T Inc., Tencent Holdings Limited, Barclays plc, Wells Fargo & Company, American Express Banking Corporation, VISA Inc., PayPal Holdings Inc., Mastercard Incorporated, Square Inc., MercadoLibre Inc., Skrill Ltd., Revolut Ltd., Ant Financial Services Group, Circle Internet Financial Ltd., One Mobikwik System Pvt Ltd., Mozido Inc., TRM Labs Inc., BitPay Inc., Dwolla Inc., Zerion Inc., Bitski Inc., Blockstream Corporation, Alipay.com, Zelle Inc., Jerry Technologies Inc.

What Are the Key Trends Defining the Mobile Wallet Market Size?

Continuous innovation is vital in the market. In December 2021, Vibes launched Mobile Wallet as a Channel, transforming mobile wallets into dynamic content channels to drive growth and improve customer satisfaction.

Global Mobile Wallet Market Segmentation

The mobile wallet market covered in this report is segmented –

- 1) By Type: Open, Semi-Closed, Closed
- 2) By Ownership: Banks, Telecom Operators, Device Manufacturers, Tech Companies
- 3) By Technology: Near Field Communication (NFC), Optical/QR Code, Digital, Text-Based
- 4) By Application: Hospitality And Transportation, Media And Entertainment, Retail, Healthcare, Energy And Utilities, Telecommunication, Other Applications

Geographical Highlights: Asia-Pacific Leading Mobile Wallet Market

Asia-Pacific was the largest region in the market in 2023. The regions covered in the market

report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Mobile Wallet Market Overview: Definition and Scope

A mobile wallet is a virtual wallet linked to a bank account, enabling users to make and receive payments for everyday transactions.

The Mobile Wallet Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Mobile Wallet Market Report: Trends, Opportunities, Strategies, and More

The Mobile Wallet Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into mobile wallet market size, mobile wallet market drivers and trends, mobile wallet market major players, mobile wallet competitors' revenues, mobile wallet market positioning, and mobile wallet market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies.

Companies can utilize the information presented to target segments with the greatest growth potential.

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