

QR Code Payments Market Expected to Reach USD 45.9 Billion by 2032 | SNS Insider

The QR Code Payments market is growing rapidly, fueled by widespread adoption and demand for secure, efficient payment solutions.

AUSTIN, TX, UNITED STATES, February 20, 2025 /EINPresswire.com/ -- The [QR Code Payments Market](#) was valued at USD 11.8 Billion in 2023 and is projected to reach USD 45.9 Billion by 2032, growing at a CAGR of 16.27% from 2024 to 2032.



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Keyplayers:

- PayPal - PayPal QR Code Payments Service
- Square (Block Inc.) - Square Point of Sale (POS)
- Alipay - Alipay QR Code Payments System
- WeChat Pay - WeChat Pay QR Codes
- Stripe - Stripe Terminal with QR Code Payments
- Google Pay - Google Pay QR Code Payments Feature
- Samsung Pay - Samsung Pay with QR Code Support
- Venmo - Venmo QR Code Payment
- MasterCard - MasterCard QR Code Payments Solutions
- Visa - Visa QR Code Payments Acceptance
- Shopify - Shopify Payments with QR Code Integration
- Amazon Pay - Amazon Pay QR Code Payments
- Zell - Zell QR Code Payments System
- FIS Global - FIS QR Code Payments
- Ayden - Ayden QR Code Payments Solutions
- Karma - Karma QR Code Payments Integration
- Pat - Pat QR Code Payments Service
- Razor pay - Razor pay QR Code Payments Gateway

□World pay - World pay QR Code Payments

Pine Labs - Pine Labs QR Code Payments Solution Solution Segment Leads While the Services Segment Exhibits Fastest Growth in the QR Code Payments Market

In 2023, the Solutions segment led the QR Code Payments market, accounting for 69.75% of total revenue. They are customizable, and the systems can be flexibly skinned to fit your business, as well as provide integrations with current POS systems and online stores, making them particularly attractive to SMEs. These solutions have crafted a way for businesses to tailor payment experiences and grow their sales. The Services segment is projected to grow at the highest CAGR during the forecast period, due to the need for consulting, implementation, and support Services. With the increasing adoption of QR Code Payments by businesses, the demand for specialized services to manage and optimize these systems is also on the rise. By Payment Type, Push Payment Segment Dominates QR Code Payments Market in 2023, Driven by Efficiency and Security

In 2023, the Push Payment segment dominated the QR Code Payments market. This dominance is attributed to its efficiency and simplicity, allowing users to make direct payments by scanning QR codes to transfer funds instantly. The push payment method is preferred by consumers and merchants, as their transaction flows are secure, quick, and smooth without the use of third parties. Its growth was also fueled by the widespread adoption of push payment solutions across various business sectors, such as retail and e-commerce. The ease of starting payments straight from bank accounts/wallets has made push payments the most favorable option in the market.

Dynamic QR Codes Lead Market Share While Static QR Codes Witness Fastest Growth

In 2022, the Dynamic QR Code segment held over 66% of the QR Code Payments market share. They are created in real time with transaction-specific information, giving businesses the ability to personalize a payment experience; and provide additional protection to reduce the risk of fraud, especially in high-risk verticals, such as e-commerce and finance. Static QR Code is anticipated to witness the highest growth in the forecast period on account of its simplicity, low cost, and easy implementation. Static QR codes are a dynamic solution for small and medium-sized businesses, allowing use without hardware or software, thus increasing adoption in various fields.

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By End-User, Retail & E-commerce Sector Dominates QR Code Payments Market in 2023, Fueled by Digital Shopping Growth

In 2023, the Retail & E-commerce segment dominated the QR Code Payments market. This growth has been fueled by the ongoing transition to digital shopping, combined with the demand for convenient and secure payment options. The growing adoption of QR codes QR R code is also helping retailers and e-commerce platforms simplify payment – enabling customers to pay via their mobile phones seamlessly. As the convenience of QR code scanning for payments came into play with the boom in online shopping and transactions, this

segment gave a major boost to the market. These further drive usage across retail and e-commerce allowing businesses to leverage QR codes for tailored discounts and improve customer engagement.

Asia Pacific Leads QR Code Payments Market While North America Poised for Fastest Growth
In 2023, Asia Pacific dominated the QR Code Payments market with over 34.20 % share. This increase is propelled by the large and growing populace, growing smartphone penetration, and a large unbanked population. The region includes developed economies such as Japan, Singapore, and South Korea and emerging markets such as India, Indonesia, and Vietnam. Payment via QR code is well adopted in these markets, especially among tech-savvy youth, prioritizing speed, convenience, and security of transactions.

North America is expected to grow at the fastest growth CAGR in the QR Code Payments market during the forecast period. High smartphone penetration, widespread digital payment adoption, and a well-structured financial infrastructure are key drivers in the region. With a wealthy, convenience-focused consumer base, North America is highly lucrative for QR payment solutions.

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