

## **Mobile Commerce Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028**

Market Report | 2023-05-29 | 144 pages | IMARC Group

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### **Report description:**

Market Overview:

The global mobile commerce market size reached US\$ 1109.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 5,867.1 Billion by 2028, exhibiting a growth rate (CAGR) of 31% during 2023-2028.

Mobile commerce, or m-commerce, is a subset of e-commerce that refers to the use of wireless handheld devices for conducting commercial transactions online. It comprises mobile banking, in-app purchases, virtual marketplace apps, such as the Amazon mobile app, and digital wallets like Google Pay, Apple Pay, and Samsung Pay. It utilizes wireless devices, like cellphones, smartphones, smartwatches, and tablets, to authorize, initiate, and confirm the exchange of money. This is facilitated by the availability of point-of-sale (POS) terminals that process transactions using nearfield communications or the internet.

The increasing usage of wireless handheld devices that offer enhanced security, convenience and easy access to the internet has encouraged tech-savvy consumers to make mobile-based payments through digital wallets and online payment gateways. These methods enable buyers to make contactless payments, thereby eliminating card swiping and manual entry, which helps in reducing human error and facilitating a smoother checkout experience. This trend has further been facilitated by the introduction of multiple safety features in mobile and wearable devices, including biometrics authentication such as fingerprint and facial recognition, which have made mobile payments more secure. Moreover, many service providers are collaborating with mobile operators to offer advanced payment solutions. Along with this, governments of various countries are undertaking initiatives to promote digital payment methods, which is providing a positive impact on market growth. Furthermore, the rising trend of bring-your-own-device (BYOD) and growing broadband connectivity are among the other factors stimulating the growth of the industry.

Key Market Segmentation:

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IMARC Group provides an analysis of the key trends in each sub-segment of the global mobile commerce market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on transaction type, payment mode and type of user.

Breakup by Transaction Type:

- M-Retailing
- M-Ticketing
- M-Billing
- Others
- 

Breakup by Payment Mode:

- Near Field Communication (NFC)
- Premium SMS
- Wireless Application Protocol (WAP)
- Others
- 

Breakup by Type of User:

- Smart Device Users
- Feature Phone Users
- 

Breakup by Region:

- North America
- 
- United States
- Canada
- 
- Asia Pacific
- 
- China
- Japan
- India
- South Korea
- Australia
- Indonesia
- Others
- 
- Europe
- 
- Germany
- France
- United Kingdom
- Italy

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- Spain
  - Russia
  - Others
  - 
  - Latin America
  - 
  - Brazil
  - Mexico
  - Others
  - 
  - Middle East and Africa
  -
- Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being Amazon.com Inc, Apple Inc., ASOS.com Limited, eBay Inc, Ericsson Inc., Gemalto (Thales Goup), Google LLC, International Business Machines (IBM) Corporation, Mastercard Inc., mopay Inc., Netflix, Inc., PayPal Holdings, Inc., SAP ERP, and Visa Inc.

Key Questions Answered in This Report:

- What was the size of the global mobile commerce market in 2022?
- What is the expected growth rate of the global mobile commerce market during 2023-2028?
- What are the key factors driving the global mobile commerce market?
- What has been the impact of COVID-19 on the global mobile commerce market?
- What is the breakup of the global mobile commerce market based on the transaction type?
- What is the breakup of the global mobile commerce market based on the payment mode?
- What is the breakup of the global mobile commerce market based on the type of user?
- What are the key regions in the global mobile commerce market?
- Who are the key players/companies in the global mobile commerce market?

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