

Wearable Payment Devices Market By Device Type (Fitness Trackers, Smart Watches, Payment Wristbands, Smart Rings), By Technology (Near-field Communication Technology (NFC), Radio Frequency Identification (RFID), QR and Barcode), By Application (Retail and Grocery Stores, Entertainment Centers, Restaurants and Bars, Hospitals and Pharmacies): Global Opportunity Analysis and Industry Forecast, 2021-2031

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Report description:

The global wearable payment devices market was valued at \$47,091.2 million in 2021, and is projected to reach \$158,816.9 million by 2031, registering a CAGR of 13.34% from 2022 to 2031.□

Wearable payment refers to payments done with wearable devices equipped with wireless technologies such as NFC and RFID. Wearable payment devices not only provide clients with a quick and contactless payment alternative but also maintain customer safety and hygiene, especially in the aftermath of the COVID-19 pandemic.□ In addition, the surge in penetration of contactless payment systems at various retail stores, petrol pump stations, and restaurants impact the growth of the market. However, the risk of stolen or lost cards is expected to hamper the market growth. On the contrary, an increase in the use of advanced technologies, such as 5G and blockchain technology, in payment is expected to offer remunerative opportunities for the expansion of the global wearable payment devices market during the forecast period.□□□□

The wearable payment devices market is segmented on the basis of device type, technology, application, and region. By device type, the market is classified into fitness trackers, smart watches, payment wristbands and smart rings. By technology, the market is further divided into near-field communication technology (NFC), radio frequency identification (RFID), and QR and barcode. By application, it is fragmented into retail & grocery stores, entertainment centers, restaurants & bars, and hospitals &

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pharmacies.□□□

The wearable payment devices market analysis is based on device type, technology, application, and region. By device type, the market is classified into fitness trackers, smart watches, payment wristbands and smart rings. By technology, it is divided into near-field communication technology (NFC), radio frequency identification (RFID), and QR and Barcode. By application, it is fragmented into retail & grocery stores, entertainment centers, restaurants & bars, and hospitals & pharmacies. In terms of region, the market is analyzed across North America (U.S., Canada, and Mexico), Europe (UK, Germany, France, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and rest of Asia-Pacific) and LAMEA (Latin America, the Middle East, and Africa).□□

The key players profiled in the wearable payment devices industry include Apple Inc., Samsung Electronics Co Ltd, Garmin Ltd., Xiaomi Corporation, Google LLC, Visa, Inc., Barclays, PayPal Holdings, Inc., Mastercard Inc., Fitbit (Google), and Tappy Technology Ltd.□□□

Key Benefits For Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the wearable payment devices market analysis from 2021 to 2031 to identify the prevailing wearable payment devices market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the wearable payment devices market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global wearable payment devices market trends, key players, market segments, application areas, and market growth strategies.

Key Market Segments

By Device Type

- Fitness Trackers
- Smart Watches
- Payment Wristbands
- Smart Rings

By Application

- Retail and Grocery Stores
- Entertainment Centers
- Restaurants and Bars
- Hospitals and Pharmacies

By Technology

- Near-field Communication Technology (NFC)
- Radio Frequency Identification (RFID)
- QR and Barcode

By Region

- North America
- U.S.
- Canada
- Mexico
- Europe
- UK
- Germany

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- France
- Rest of Europe
- Asia-Pacific
- China
- Japan
- India
- South Korea
- Rest of Asia-Pacific
- LAMEA
- Latin America
- Middle East
- Africa
- Key Market Players
- Apple Inc.
- Samsung Electronics Co Ltd
- Garmin Ltd.
- Xiaomi Corporation
- Google LLC
- Barclays
- Visa, Inc
- Mastercard Inc.
- Tappy Technology Ltd
- PayPal Holdings, Inc
- Fitbit (Google)

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