

Germany Mobile Payments - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Germany Mobile Payments Market is expected to register a CAGR of 12.32% during the forecast period.

Germany has seen a moderate but steady increase in mobile payment services. Both cash and digital channels are losing market share to mobile payment. The country's mobile payment business is expanding because of shifting consumer preferences and service advancements prioritizing innovation.

Key Highlights

- All industries in the country are being dominated by digitalization among mobile users, particularly financial transactions, which have spread to the banking sector. Mobile payments in Germany have not taken off as quickly as mobile banks, which have been at the forefront of innovation. When it comes to everyday buying, Germans have historically demonstrated a strong loyalty to cash. All the international players are now launching their mobile payment systems in Germany, unlike before, when only the two market leaders in mobile payments, Google Pay and Apple Pay, did so. For instance, Samsung Pay or Samsung Pass customers in Germany can open those apps from their compatible Galaxy devices and follow the prompt to update and migrate to Samsung Wallet, or they can go to the Galaxy Store to learn more.
- Because it is more convenient for businesses and customers, the mobile payments market in the nation is expanding. Reward programs and bill splitting options are typically available with mobile payments, making the transactions more profitable for the customers. The companies can do tailored marketing, a more efficient and economical marketing technique through mobile payment applications. For example, In Germany, PayPal is extending its "Pay later" option. The company has introduced a new payment option called "Payment after 30 days." For purchases up to 1.000 euros, customers can choose the new opportunity and pay for it without incurring any further fees after 30 days.
- In addition, to facilitate mobile payment at the gas pump directly in service stations in Germany, PayPal has partnered with PACE

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Telematics. Customers can now pay with their Apple Watch or Android wristwatch in addition to their cell phones, making this the first time in Europe that this is possible.

- Germans strongly emphasize the safety and security of mobile banking and prefer the cash mode of the payment process. This poses a significant challenge for the country's market and lowers the market's growth rate. Providers have made mobile banking the most secure method of accessing the bank through various security features such as ID protection (fingerprint or voice/face recognition), high encryption, and OTP verification code.
- The COVID-19 pandemic has impacted the country's economy, businesses, and people, but it has created an incredible opportunity for the mobile payments market in Germany. Companies and customers are increasingly favoring cashless purchases because of the threat of COVID-19 spreading. This trend which was predominant during the pandemic is increasing after the pandemic also, and the country is transforming towards more cashless payments through mobiles.

Germany Mobile Payments Market Trends

The growing digitalization level in the country is driving the Mobile Payments Market growth in Germany.

- Germany, a developed and technologically advanced economy, is moving forward with the digitalization process in its financing sector, creating an opportunity for the Mobile Payments Market growth in the region. Many investors are investing in the mobile payments market in the country. For example, Buy Now Pay Later (BNPL) is one of the fintech industry's key growth sectors. Berlin-based Mondu, which offers flexible payment options to businesses, has raised Euro 39.9 million in new capital and is planning to expand.
- Girocard is typically given to those who open bank accounts in Germany (sometimes called an Electronic Cash or EC card). The biggest drawback of the Girocard, the most widely used card payment in Germany, is that it cannot be used online. However, a new digital EC card is going to change everything. The integration of the Girocard as a second entry point to the online payment system GiroPay is expected to begin in 2022, according to the German Banking Industry Committee. This shows the growth potential of the Mobile Payments Market in the country.
- In addition, the German neobank N26 based out of Berlin has developed an N26 insurance application to allow its customers to buy coverage, manage plans, and initiate claims for various insurances. The mobile bank has collaborated with SimpleSure to allow consumers to choose policies directly from the app, with the option to buy monthly plans with a flexible cancellation policy or annual covers.
- Companies in the country prioritize the security and compliance of Mobile Payment Services to increase trust across the country. For example, to allow users to register and authorize card payments via a banking app compliant with PSD2, Deutsche Kreditbank AG (DKB) has integrated a modernized 3-D Secure method for biometric payment approval created jointly with software company Nectera.
- The rising demand for Mobile Payments services can be witnessed through various service development companies in the country. For example, With the introduction of Instant Bank Pay and Verified Mandates, GoCardless, a FinTech in direct bank payment solutions, has released two open banking features in Germany. This allows merchants to send a payment request with a link to pay or integrate the Instant Bank Pay option into their checkout process. Payers are effortlessly connected to their bank and can quickly authorize payment from their bank account, much like a mobile wallet payment.

The changes in customer behavior to go cashless and the growth of E-Commerce in the country are driving the Mobile Payments Market to grow in Germany.

- Beyond pricing, German buyers prefer to learn as much as possible about other comparable products, features, provenance,

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etc., before making a purchase. German customers are among the most demanding buyers in the world. Some customers are prepared to pay more for a product of better quality. Germany is Europe's largest e-commerce market, and the country has become the standard for online buying. This consumer behavior of the people is indirectly helping the Mobile Payments Market grow in the country because all the e-commerce sites accept payments through mobile applications.

- The growing M-Commerce market in the region in the country is directly enhancing the Mobile Payments Market in Germany. For example, Rezolve, a pioneer in mobile commerce and engagement, recently revealed that as its next step in revolutionizing mobile engagement by upending the established radio industry, it had acquired all the shares of ANY Lifestyle Marketing GmbH, the exclusive marketer for all commercial activities of Radio Group in Germany.
- Many global mobile payment companies are investing and expanding their presence in Germany, creating a huge opportunity for Mobile Payments Market growth in the country. For example, according to the US-based multinational financial services firm WU+, a combined app for mobile banking and international money transfers, has been launched in Germany. The global financial network of the Western Union Company connects more than 200 nations and territories and more than 130 currencies, enabling cross-border, cross-currency money transfers and payments.
- In addition, Markets like Europe have a broad variety of localized wallets and are highly developed. To deliver the services, Huawei Pay is collaborating with regional providers using a regional collaboration with Bluecode in Germany.
- Amazon has started acquiring local banking products. The business offers consumers a convenient digital option for paying by installments with this new and personalized service. With this new partnership, Barclaycard Germany can offer market financing in Germany in addition to its credit card and consumer credit businesses.

Germany Mobile Payments Industry Overview

Due to the presence of many competitors, the German mobile payments market looks to be fragmented. To attract more consumers in the area, major participants in the German Mobile Payments Market are using techniques like developing innovative, secure services, offering cash back, and forming partnerships. Fintech companies are also emerging in the country which is making Germany's Mobile Payments Market even more competitive.

- June 2022: Throughout 18 locations, including Germany, the Klarna App offers a digital Loyalty Card space. The new Loyalty Card function has officially launched in the Klarna App, according to the top global retail bank, payments, and shopping service, Klarna. This enables app users to save and access digital versions of their physical loyalty cards. Without having to carry plastic alternatives when buying in-store, they can then accrue all points and rewards at any merchant.
- May 2022: The German consulting firm FINCON Unternehmensberatung GmbH, a leader in digital transformation projects for the banking and insurance industries, has announced that REPLY a global leader in the sector has entered an agreement to purchase 100% of the business. The basic systems and processes used by the financial services sector, such as mobile banking, payments, core banking, internal control systems and regulatory compliance, BIPRO, and insurance systems, are the focus of Hamburg-based pure consulting firm FINCON.
- June 2022: Germany has opened a new antitrust investigation into Apple's "App Tracking Transparency" privacy framework. The European Commission is currently looking at Apple Pay and its music streaming service as part of additional antitrust investigations.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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