

QR Codes - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2026 - 2031)

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Report description:

QR Codes Market Analysis

The QR code market was valued at USD 13.04 billion in 2025 and estimated to grow from USD 15.23 billion in 2026 to reach USD 33.14 billion by 2031, at a CAGR of 16.82% during the forecast period (2026-2031). Continued momentum reflects the shift from experimental trials to enterprise-scale deployments that underpin digital payments, regulatory compliance, and data-driven marketing. Demand accelerates as merchants in every income bracket adopt contact-free checkout, regulators mandate serialized product identities, and brands prioritize first-party data capture amid cookie deprecation. Dynamic solutions have overtaken static formats, accounting for 65% of global implementations, and they now function as analytics gateways that guide omnichannel experiences. Asia-Pacific remains the growth engine, while Europe's policy directives and North America's marketing experimentation create parallel adoption narratives that broaden the addressable base. Competitive intensity rises as pure-play generators, payment networks, and software platforms bundle code creation, security, and vertical templates to win enterprise contracts.

Global QR Codes Market Trends and Insights

Exploding UPI & Alipay-style QR payments in Asia

Asia's mobile-first economies drive the QR code market as India's UPI handled 81 trillion transactions between April and July 2024, a 37% jump year over year. China's ecosystem processes over 90% of mobile payments via QR, underpinning USD 3,744 billion in

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value. Japan is coordinating with ASEAN members to enable reciprocal QR acceptance by 2025. Together these initiatives minimize interchange friction, letting even micro-merchants leapfrog card infrastructure. As similar templates spread to Africa and Latin America, a unified scan-to-pay paradigm threatens traditional cards and widens financial inclusion, reinforcing the QR code market's growth runway.

EU Digital Product Passport mandate fueling embedded-QR labelling

Brussels' Ecodesign for Sustainable Products Regulation, live since July 2024, requires every covered item to carry a scannable identifier linking to composition and impact data. Batteries must comply by 2026, with textiles and electronics to follow, spanning 30 categories by 2030. Because non-EU manufacturers must also meet the rules, the directive effectively globalizes QR-centric transparency. First movers already convert compliance investment into brand equity through verifiable sustainability claims, embedding long-life demand for dynamic codes that can update impact metrics without reprinting.

Deep-fake phishing via look-alike QR codes hinders adoption

"Quishing" attacks surged 587% year on year in 2024, now representing 20% of all online scams. Malicious actors exploit the fact that users cannot preview URLs before scanning, and only 39% of individuals recognize tampered codes. Executive impersonation is rampant, with senior leaders 42 times more likely to be targeted than rank-and-file staff. Enterprises are deploying secure scanner apps, encrypted tokens, and code-integrity seals, yet the persistent trust gap suppresses uptake in banking, healthcare, and other high-risk contexts, moderating the QR code market's otherwise rapid trajectory.

Other drivers and restraints analyzed in the detailed report include:

U.S. FDA DSCSA serialization deadline boosting pharma traceability
GenAI-led personalized dynamic QR campaigns for retail loyalty
Fragmented national standards restrain cross-border scalability

For complete list of drivers and restraints, kindly check the Table Of Contents.

Segment Analysis

Website tags accounted for 27.65% of the QR code market share in 2025, translating to the largest traffic-generation gateway for brands that need device-agnostic links to digital storefronts. Their staying power stems from universal camera support and the ability to refresh landing pages without changing media placements. App-Store codes, however, post a 20.78% CAGR to 2031, making them the fastest climber in the QR code market; publishers rely on scan-to-download journeys that trim friction and raise conversion rates by double digits. Hospitality-oriented Menu codes permeate 70% of U.S. restaurants, while File-Download and Social-Media variants service corporate training and influencer campaigns. Ecosystem players now bundle sector-specific analytics dashboards that relay scan location, daypart, and repeat behavior back to CRM systems, laying the foundation for real-time content optimization across every code family.

Cost considerations still influence deployment choices. Website tags remain the default for micro-firms that value free generators and minimal maintenance overhead. Conversely, growth-stage enterprises upgrade to dynamic App-Store or Menu formats that let them iterate offers without reprinting collateral. This flexibility explains why dynamic categories captured 64.35% of overall volume and are forecast to widen their lead. As AR overlays and device-resident wallets converge, cross-type functionality will blur, but mastery of context-aware content routing will decide which platforms capture disproportionate value within the QR code market.

Push payments, where shoppers scan merchant-displayed codes, represented 59.40% of the QR code market size in 2025. The

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model's low cost and instant settlement make it indispensable for corner shops and street vendors across emerging Asia. Alipay, WeChat Pay, and India's UPI provide turnkey settlement rails, allowing merchants to transact without traditional terminals. Pull payments, where customers present personal codes, grow at an 18.6% CAGR as wallets like Google Pay and Apple Pay embed QR as a fallback for NFC-lean banking ecosystems. Pull flows excel at integrating loyalty points and post-transaction offers because the code originates in the consumer's device, granting direct linkage to identity graphs and preference data.

Strategists observe convergence: Chinese wallets now support pull for P2P transactions, while U.S. acquirers issue dynamic merchant codes that convert to pull when shoppers use bank-branded apps. Hybrid orchestration engines unify settlement, rewards, and financing into a single QR encounter, letting acquirers upsell ancillary services. As cross-border frameworks mature, the ability to translate push and pull semantics on the fly will become a competitive necessity, reinforcing payment-layer stickiness and enlarging the QR code market.

The QR Codes Market Report is Segmented by Type (Website QR Code, Menu QR Code, File and More), Payment Type (Push Payment, Pull Payment), Format (Static QR Code, Dynamic QR Code), End-User Application (Marketing and Advertising, Payments and Transactions, and More), and Geography. The Market Forecasts are Provided in Terms of Value (USD).

Geography Analysis

Asia-Pacific owned 38.75% of the QR code market share in 2025 and is projected to grow at 17.95% CAGR through 2031. China processes more than 90% of mobile payments via QR and recorded USD 437 million in consumer fee revenue last year, while India supports over 9 million merchant codes and saw UPI volumes climb 37% year on year. Regional governments pursue interoperability: Japan's collaboration with ASEAN members will let tourists use home wallets abroad by 2025. Such policy cohesion accelerates adoption in transport, public utilities, and citizen services, embedding QR codes into daily life and reinforcing Asia's status as the leading test bed for next-gen formats.

North America ranks second in revenue terms, led by the United States, which handled 43.9% of global scans in 2023 and will surpass 100 million users in 2025. Uptake leans toward marketing, loyalty, and healthcare authentication. The U.S. FDA DSCSA milestone compels pharmaceutical packagers to integrate serialized tags, while retailers exploit scan analytics to reconcile physical footfall with e-commerce carts. Although NFC remains strong, the QR code market grows as a versatile backup and as a conduit for opt-in data capture that complies with the California Consumer Privacy Act.

Europe's growth curve is shaped by regulation and sustainability. The Digital Product Passport mandate primes multiple verticals—batteries in 2026, textiles soon after—for mandatory QR identifiers. Nordic supermarkets already print dynamic carbon labels that update in real time, setting consumer expectations for transparent disclosures. Payment standardization through Mobile Initiated SEPA Credit Transfers targets fragmentation and could accelerate consumer usage in a region where contactless cards dominate but QR codes show promise for bill-pay, invoices, and peer-to-peer remittances.

The Middle East and Africa show diverse trajectories. GCC hospitality groups deploy multilingual QR menus that lift table-turnover by 15%, aligning with national tourism visions. Saudi Arabia and the UAE back centralized QR rails to shrink cash usage, while Nigeria and South Africa adopt standardized specifications to prevent a patchwork of incompatible systems. Infrastructure gaps persist in rural areas, yet mobile-network penetration creates fertile ground for scan-based financial inclusion, extending the QR code market's potential across socio-economic tiers.

List of Companies Covered in this Report:

Beaconstac (Uniqode Phygital, Inc.) QR TIGER Pte Ltd. Flowcode (Flowcode Inc.) PayPal Holdings, Inc. Trycon Technologies Pvt Ltd. (Scanova) UnionPay International Co., Ltd. Block, Inc. (Square) Nearex Pte Ltd. LINE Pay Corporation Revolut Ltd. QR Code Kit Inc.

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Clover Network, LLC QRcodeChimp (UXCam Technologies Pvt Ltd.) Adobe Inc. Unitag SAS Tencent Holdings Ltd. Ant Group Co., Ltd. Google LLC Mastercard Inc. Visa Inc.

Additional Benefits:

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

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