

Mobile Payment Market By End User (Personal, Business), By Transaction Mode (Mobile Web Payments, Near-Field Communication, SMS Direct Carrier Billing, Others): Global Opportunity Analysis and Industry Forecast, 2025-2034

Market Report | 2025-07-01 | 254 pages | Allied Market Research

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Report description:

The global mobile payment market was valued at \$7,280.2 billion in 2024, and is projected to reach \$16,142.0 billion by 2034, growing at a CAGR of 8.1% from 2025 to 2034.

Mobile devices such as smartphones or tablets to perform any financial transactions is termed as mobile payment. It is a mode of payment replaced by cash or physical cards. It is type of digital transaction that offers secure and efficient way to send or receive money and manage finances. Mobile payment is used for business-to-consumer (B2C) purchases, person-to-person (P2P) transfers, and business-to-business (B2B) transactions. Enhanced convenience, biometric authentication and security through encryption are the factors that increase the adoption of mobile payments in the market.

Increase in the penetration of smartphones and rise of e-commerce sector boost the growth of the mobile payment market. Moreover, government initiatives such as development of digital infrastructure and promotion of cashless transactions fuels the adoption of mobile payments. However, security and privacy concerns associated with unauthorized access, data breaches, and insufficient regulatory compliance hinder the adoption of mobile payment in the market. Nevertheless, increase in adoption of artificial intelligence for personalized financial services, fraud detection, and payments is projected to increase the growth of the mobile payment market during the forecast period. In addition, rise in demand for enhanced customer experience is opportunistic for the market growth.

Segment Review

The mobile payment market is segmented into end-user, transaction mode, and region. On the basis of end-user, the market is divided into personal and business. By transaction mode, the market is classified into mobile web payments, near-field communication, SMS direct carrier billing, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key Takeaways

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By End User, the personal segment held the largest share in the mobile payment market for 2024.

By Transaction Mode, the mobile web payments segment held the largest share in the mobile payment market for 2024.

Region-wise, Asia-Pacific held the largest market share in 2024. However, LAMEA is expected to witness the highest CAGR during the forecast period.

Competition Analysis

The report analyzes the profiles of key players operating in the mobile payment market are Mastercard Incorporated., Google LLC, JPMorgan Chase & Co, PayPal Holdings, Inc., Samsung Electronics Co., Ltd., Apple Inc., VISA, INC., One 97 Communications Ltd, Boku Inc., WeChat Pay Hong Kong Limited, Moneris Solutions Corporation, N26 Bank SE, Adyen N.V., Vodafone Group Plc., Klarna Bank AB, Monzo Bank Limited, Stripe, Inc., Block, Inc., One MobiKwik Systems Ltd., and Alipay. These players have adopted various strategies to increase their market penetration and strengthen their position in the mobile payment industry.

Key Benefits For Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the mobile payment market analysis from 2024 to 2034 to identify the prevailing mobile payment 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 mobile payment 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 mobile payment market trends, key players, market segments, application areas, and market growth strategies.

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Technology Trend Analysis

Regulatory Guidelines

Additional company profiles with specific to client's interest

Additional country or region analysis- market size and forecast

Expanded list for Company Profiles

Historic market data

SWOT Analysis

Volume Market Size and Forecast

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Key Market Segments By End User Personal
Business
By Transaction Mode Mobile Web Payments
Near-Field Communication
SMS Direct Carrier Billing
Others
By Region North America U.S.
Canada
Europe UK
Germany
France
Spain
Italy
Rest of Europe
Asia-Pacific China
India
Japan
South Korea
Australia
Rest of Asia-Pacific
LAMEA Latin America
Middle East
Africa
Key Market Players
WeChat Pay Hong Kong Limited
Alipay
Mastercard Incorporated.
JPMorgan Chase & Co
Samsung Electronics Co., Ltd.
Apple Inc.
Boku Inc.
N26 Bank SE
One 97 Communications Ltd
Vodafone Group Plc.
Monzo Bank Limited
Stripe, Inc.
Block, Inc.
One MobiKwik Systems Ltd.
Google LLC
PayPal Holdings, Inc.
VISA, INC.
Adyen N.V.
Moneris Solutions Corporation
Klarna Bank AB

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