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The mobile payments market is incredibly diverse. There is no single model that's been adopted by the entire market, but rather a variety of models depending on the type of mobile payment and the player involved. In the proximity payment space—those payments made at a retailer via NFC or barcode scanning—trials are transitioning to commercial launches, and support for these solutions continues to build. While infrastructure is weak, both on the retailer side and on the consumer device side, new NPD In-Stat (www.in-stat.com [1]) research forecasts that proximity mobile payment transactions will approach 9.9 billion in 2016, up from 1.1 billion in 2012, nearly a ten-fold increase.

“The contactless or proximity mobile payments market is in its infancy and thus a variety of technologies are being explored and promoted,” says Amy Cravens, Senior Analyst. “2011, however, was a significant year in clarifying the future direction of market development. Based on the vast support for NFC and the endorsements made by significant players in 2011, it is apparent that this will be the dominant contactless payment solution going forward. However, there continues to be a great deal of support behind barcode-based payments as well (mFoundry and Starbucks, PayPal, and Home Depot), indicating that these types of solutions will continue to be supported in the coming years.”

Recent research findings include:

- Asia Pacific will dominate proximity mobile payments throughout the forecast period representing 41% of the transactions in 2016.
- Over half of survey respondents are familiar with mobile payments, up from just one-third in 2011.
- Remote mobile payments will account for nearly $226 billion in mobile payments in 2012.

Worldwide Mobile Payment Market Marches Ahead ***[2]*** (#IN1205165MCM), examines the mobile payment market structure, outlining the various elements in this multifaceted market. Discussion will include mobile payment types and technologies as well as the relationships of participants in this complex ecosystem.

The report also includes:

- Market player profiles including: AisleBuyer, Apriva, BilltoMobile, Gemalto, MasterCard, mFoundry, Obopay, OpenMarket, PayPal, Sybase, and VIVOtech
- Payment technologies, including barcode, in-app, mobile web payment (WAP), NFC, and SMS
- Forecasts for the mobile payments market through 2016 by payment technology
- Forecasts of anticipated usage and transaction volume by payment technology
- All forecast extend through 2016 and are segmented by geographic regions

This research is part of In-Stat's Mobile Applications & Services service and provides analysis and forecasts of the markets for mobile applications and content, including consumer perspectives, usage models, competitive business models, mobile applications, and operating systems (OS).

Related research:

Video Calling Across Screen Types: PC, Mobile, and Living Room [3]

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NFC Chips and Tags: Worldwide Market Analysis and Forecast [5]

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More Information on this Research

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