



The global contactless payments market is expected to grow at a CAGR of 23%

The primary goal of these contactless payments market is to speed up the transaction for consumers.

HYDERABAD, TELANGANA, INDIA, September 3, 2018 /EINPresswire.com/ -- [Contactless Payments](#) – A New Paradigm to Transact with Security

No market is free of risks. Contactless payments also come across many key risks, such as security, electro pocketing, and data theft. Most smartphones these days possess NFC capabilities and applications that can read the data stored in contactless cards leading to electronic pickpocketing. This issue can be solved by storing the shielded sleeves which block RF.

With more people exchanging goods and services through contactless cards, more regulations have been imposed to secure contactless payments. While taking various country regulations into consideration, there comes the need of standardization of service everywhere.

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The regulation starts with the financial institutions, card issuers, regulating authorities who ensure the security. The merchant using POS terminals should have a certification, issued by the certifying authority in order to let the customer tap his card on the machine.

As per ISO 14443 standards, contactless payments card issuers should ensure the four standards which include radio frequency, signal interface, initialization and anti-collision and transmission protocol. These standards define the identification of contactless cards and communication through transmission protocols.

Talking about the regulatory bodies, such as the Reserve Bank of India, it has issued instructions and various regulation measures on contactless payments related to the need for AFA (Additional Factor of Authentication) requirements by stating that a maximum amount of Rs.2000 can be processed by contactless, else the transaction should be authenticated by a sign or PIN.

In case of transactions that are below the set limit, the acquiring and issuing banks of contactless payments allow its customers to do either a contact or contactless payment leaving the choice to their customer. Banks also allow its customers to set their contactless transaction limit which can be changed by the customer at any point of time.

These standards if followed strictly will increase figures of contactless payments market in global finance, making transactions faster, secure and reliable. This will lead us to a time where we can go cashless and bothering less about security.

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According to the Bank of England, contactless payments would help to fuel the rapid growth in consumer debt when they have witnessed half of purchases being made via contactless cards, as there is an increase in the number of shops accepting contactless payments.

It can be seen that there will be a demand for contactless payments if technology supports and number of POSs increase. This will let the customers make quick, secured and hassle free transactions overcoming the financial challenges that are being faced often.

Contactless Payment market report is segmented as indicated below:

1. Contactless Payments Market – By Standard

- 1.1. Introduction
- 1.2. ISO/IEC 14443
- 1.3. ISO/IEC 15693

2. Contactless payments Market- By Technology

- 2.1. Introduction
- 2.2. NFC (Near Field Communication) Technology
- 2.3. RFID (Radio Frequency Identification) Technology
- 2.4. IR (Infrared) Technology
- 2.5. Others

3. Contactless Payments Market – By Operational Frequency

- 3.1. Introduction
- 3.2. Low Frequency
- 3.3. High Frequency
- 3.4. Ultra High Frequency

4. Contactless Payment Market-By Devices

- 4.1. Introduction
- 4.2. Plastic Cards
- 4.3. Stickers
- 4.4. Key Fobs
- 4.5. Watch and Wrist Band
- 4.6. Car Tag
- 4.7. Mobile Phones
- 4.8. Others

5. Contactless Payment Market – By Transaction Models

- 5.1. Introduction
- 5.2. Speedpass
- 5.3. E-Z Pass
- 5.4. Track 1 and Track 2 Data
- 5.5. EMV Card
- 5.6. Offline Stored Value Card

6. Contactless Payment Market –By End Users

- 6.1. Government
- 6.2. BFSI
- 6.3. Telecommunication & IT
- 6.4. Transportation & Logistics
- 6.5. Energy & Utilities
- 6.6. Healthcare
- 6.7. Retail
- 6.8. Hospitality
- 6.9. Others

7. Contactless Payment Market – By Market Entropy

8. Contactless Payment Market – By Geography

Companies Cited/Interviewed/Referenced

Gemalto N.V.
Giesecke & Devrient GmbH
Ingenico Group
Verifone Systems, Inc.
Wirecard AG
Heartland Payment Systems, Inc.
Inside Secure
Oberthur Technologies Sa
On Track Innovations
Proxama, PLC
Company 15+

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<https://industryarc.com/Report/15195/mobile-money-market.html>

B. Fintech Market

<https://industryarc.com/Report/18381/fintech-market.html>

What can you expect from the report?

The Contactless Payment Market Report is Prepared with the Main Agenda to Cover the following 20 points:

1. Market Size by Product Categories
2. Market trends
3. Manufacturer Landscape
4. Distributor Landscape
5. Pricing Analysis
6. Top 10 End user Analysis
7. Product Benchmarking
8. Product Developments
9. Mergers & Acquisition Analysis
10. Patent Analysis
11. Demand Analysis (By Revenue & Volume)
12. Country level Analysis (15+)
13. Competitor Analysis
14. Market Shares Analysis
15. Value Chain Analysis
16. Supply Chain Analysis
17. Strategic Analysis
18. Current & Future Market Landscape Analysis
19. Opportunity Analysis
20. Revenue and Volume Analysis

Frequently Asked Questions:

Q. Does IndustryARC publish country, or application based reports in Contactless Payment Market?

Response: Yes, we do have separate reports and database as mentioned below:

1. North America Contactless Payment Market (2018-2023)
2. South America Contactless Payment Market (2018-2023)
3. Europe Contactless Payment Market (2018-2023)
4. Asia Pacific Contactless Payment Market (2018-2023)
5. Middle East and Africa Contactless Payment Market (2018-2023)

6. High Frequency Contactless Payment Market (2018-2023)
7. Mobile Phones Contactless Payment Market (2018-2023)
8. Speedpass Contactless Payment Market (2018-2023)
9. Telecommunication & IT Contactless Payment Market (2018-2023)

Q. Does IndustryARC provide customized reports and charge additionally for limited customization?

Response: Yes, we can customize the report by extracting data from our database of reports and annual subscription databases. We can provide the following free customization:

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3. Find out market shares for other smaller companies or companies which are of interest to you.
4. Company profiles can be requested based on your interest.
5. Patent analysis, pricing, product analysis, product benchmarking, value and supply chain analysis can be requested for a country or end use segment.

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