

New Report Defines Contactless Payments Market into Sub-Segments

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The report "The Future of Contactless Payments Cards Up to 2020" [by ContactlessPaymentCards.com Services (Consultation, Integration, Value Added Services)], Market Forecasts and Analysis", defines and segments the Contactless Payments market into various sub-segments with an in-depth analysis and forecasting of revenues.

The report also identifies the factors driving this market, various restraints and opportunities impacting it along with the technology roadmap and adoption trends.

ContactlessPaymentCards.com broadly segments the Contactless Payments Cards market by payment modes such as contactless payments via mobile handsets, contactless smart cards and key fobs.

The report also covers types of solutions: payment terminal solutions, business management solutions, card issuance solutions, and anti-skimming solutions.

It is also segmented by types of services including consultation services, integration services and value added services. The Contactless Payments card market is also segmented by type of verticals: banking financial services and insurance (BFSI), consumer goods and retail, healthcare, government and public sector, telecom and IT, transportation and logistics; and by regions: North America (NA), Europe (EU), Asia-Pacific (APAC), Middle East and Africa (MEA) and Latin America (LA).

Contactless payment cards allow customers to quickly tap and pay for low value items and services.

Low-value quick service businesses, such as movie theatres, convenience stores, gas stations and fast food restaurants. The contactless reader interface with existing point-of-sell POS terminals can read wide array of devices such as key fobs, cards, vehicle tags, and mobile phones amongst others.

The major vendors in this market have worked closely with financial institutions (for instances, in UK

Transport for London and TfL buses and trains services) other service bureaus to maintain and ensure the high standards of security.

The popularity of contactless is continuing to grow across the UK and has been seen over approximately 45 million journeys made across London using contactless within just few months. Using contactless payments to travel can save consumers time; for example, they don't need to stop to top-up an Oyster card.

Contactless cards use the same secure encryption technology as Chip and PIN, so consumers can be fully confident in the security of the technology. Payments can only take place where the card is placed within a few centimetres of the card reader.

Contactless readers and smart cards are considered to be cash free payment solutions. The main benefits of using contactless payment are easy installation, integration and seamless free maintenance along with cost effectiveness.

The proximity cards and readers are completely complied with ISO 14443, banks and other industry standards.

To make sure cardholders pay using the right card, it's always a good idea to take the contactless card out of a wallet to touch the reader. For added protection from fraud, from time to time, contactless cardholders will be asked to enter their PIN to verify a transaction.

ContactlessPaymentCards.com believes that the future of Contactless Payments Cards is bright next year in 2016, as contactless payment services are helpful in offering terminal solutions, various management solutions, issuance solutions to financial institutions and anti-scramming solutions.

Diversified industries including academics, government, banking, healthcare, media and transportation use Contactless Payments service for education, transportation, and entertainment.

The challenges occurring while delivering Contactless Payments has been overcome by taking secured measures and installing them in the devices.

ContactlessPaymentCards.com forecasts the Contactless Payments market to grow from \$10.5 billion in 2016 to \$16 billion in 2020, at a CAGR of 18% during the forecast period.

In terms of regions, APAC is expected to be the biggest market in terms of revenue contribution, while North America (NA) and Latin America (LA) are expected to experience increased market traction, during the forecast period.

Click here for the official Contactless Payment Cards website.

About ContactlessPaymentCards.com ContactlessPaymentCards.com is a global market research and product review website based in London, UK. We educate and provide reviews and opinions on a variety of online products helping customers avoid ripoffs and get the best value for their money.

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For more information about Contact Less Payment Cards, contact the company here: Contact Less Payment Cards

Contact Less Payment Cards

ContactlessPaymentCards.com is dedicated to providing quality information on the Contactless transactions using an integrated contactless radio and chipset built into the mobile device and credit debit cards.

Website: <http://www.contactlesspaymentcards.com/index.php>

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