Mobile and Alternative Payments in Canada, 2nd Edition

Description:
Mobile and alternative payment options are on the move in Canada, and as Canadians progressively embrace the ability to leave traditional payment instruments behind, Packaged Facts believes the opportunities are strong for wallet providers to grab consumer mindset and wallet share in Canada.

In our new report, Mobile and Alternative Payments in Canada, 2nd Edition, Packaged Facts projects that mobile payments made at the physical point of sale in Canada could hit $13 billion by 2017.

This isn't to say that the road to widespread adoption is clear. It's true that many new mobile and digital wallets are hitting the marketplace, which should heighten interest in mobile POS payments. But there are challenges. For example, the usage footprint of NFC contactless payments remains limited, and NFC alone cannot drive mainstream adoption. NFC-enabled phone sleeves and bar code-based payments should help to close the gap. Moving mobile payments into the mainstream also requires harnessing the mobile/digital wallet: if mobile payments are only about tapping a phone to make a payment instead of swiping a card, there's not much room for growth. From this perspective, Canadian wallet providers are making the right moves.

Mobile & Alternative Payments in Canada, 2nd Edition provides the insights to stay abreast of this dynamic market. Report coverage includes market size and forecast for mobile POS payment value and for E-Wallet/P2P transaction value. In addition, the report explores a range of positive and negative factors influencing growth, as well as how wallet providers are positioning their solutions to consumers.

The report assesses Canadian consumer patterns in relation to:
- Use and usage frequency of mobile banking and usage of specific mobile banking features, by demographic group
- Use and usage frequency of mobile payments by demographic group
- Use of a range of P2P methods, including PayPal, Interac e-Transfer, bank wire transfers, bank P2P transfers, money transfer services, and other emerging methods
- Choice of payment at the point of sale and via the internet. As part of our point-of-sale purchase analysis, we assess the degree consumers initiate payments via mobile wallets (i.e. PayPass, PayPal and Interac)
- Use of various added-value mobile phone financial, promotional & shopping tools

Mobile & Alternative Payments in Canada also provides in-depth analysis of industry participants and their mobile payment strategies, including those employed by the card networks Interac, MasterCard, and Visa; major Canadian banks such as Bank of Montreal, Canadian Imperial Bank of Commerce, Royal Bank of Canada, Scotiabank, and Toronto-Dominion Bank; mobile network operators, with a focus on Rogers Communications, EnStream, Blackberry, and Bango; alternative payments & emerging wallet payment providers (including PayPal, Square, Payfirma and MintChip); and QSR retailers Starbucks and Tim Hortons (with discussion of key issues to merchant adoption of mobile payments).

The report also provides a competitive overview of the Canadian payment infrastructure, payment methods, and payments laws and regulations, as well as summary analysis of payments industry competition and ongoing government-driven policy initiatives.

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