
Description: Mobile Money is a quick, secure and affordable way of transferring money, making payments and doing other transactions using a mobile phone. Mobile Money provides a fully integrated system for users to make payment and transfer money in a very simple and convenient way. This service focuses on innovative mobile centric payment systems. Mobile money is service in which the mobile phone is used to access financial services. This service facilitates movement of value that is done through a mobile wallet, accumulates to a mobile wallet, and is initiated using a mobile phone. Mobile money is also used for the broader realm of electronic commerce which refer to the use of a mobile device to purchase items, whether physical or electronically.

The conditions/ environment of operation of mobile money are not the same as it was a few decades ago owing to the dynamism of this market. Mobile money market is constantly evolving thus facilitating development of new technologies. Ever-changing technology combined with addition of new product lines are the major drivers for this industry.

Mobile money is a critical component for the advancing e-commerce industry. Since past decade, the market has experiencing a rapid upsurge in terms of technological advancements, increasing automation, and integrating the entire value chain of the e-commerce industry. Rising urbanization, increasing awareness regarding the internet and e-commerce has catalyzed the growth of Mobile money market. Moreover, huge investments are not even required for development for making mobile money.

This service offers various benefits such as availability of the different sources for transaction of money, from one place to another place with less or no-cost. By different modes of transactions it is easy to make online payments quickly within less time and no effort. Payments can be done in any form. Mobile money by locations can be categorized as proximity and remote payments; by purchase it includes money transfer payments, digital products and many more.

The global market for Mobile market was estimated to be $XX billion in 2016 and is estimated to grow at a CAGR of XX% and is forecast to reach $XX billion by 2021. PayPal Mobile money market is forecast to have the highest growth of X% during the forecast period 2016-2021. Airtimes transfers and top-ups, Money transfers and payments are major end-users for Mobile money market. Africa and Asia together are estimated to occupy a share of more than XX% during 2015.

Africa is the leading market for global mobile market with Kenya leading the charge in the year 2015. Africa region is forecast to have highest growth in the next few years due to growing mobile media users globally carried out banking activity through mobile. Africa mobile money market accounts to XX% of the global market for mobile money and it is the followed by Asia. In Asia, mobile money is used for online payment services and for credit and debit of money.
4.3.2. Threats From New Entrants
4.3.3. Power of Buyer
4.3.4. Threat From Substitute Product
4.3.5. Degree of Competition
5. Mobile Money Market-Strategic Analysis
5.1. Mobile Money Market - Value Chain Analysis
5.2. Pricing Analysis
5.3. Opportunity Analysis
5.4. Product Life Cycle
5.5. Suppliers and Distributors
6. Mobile Money Market -By Transaction Mode
6.1. Introduction
6.2. Near Field Communication (NFC)/Smart Cards
6.2.1. Contact Cards
6.2.2. Contactless Cards
6.2.3. Combination Cards
6.3. Direct Mobile Billing
6.3.1. Limited DCB
6.3.2. Pure DCB
6.3.3. MSISDN Forwarding
6.3.4. MSISDN Forward Window
6.3.5. Pin/MO Base Window
6.3.6. No Direct Operator Billing
6.4. Mobile Web/Web Payments
6.4.1. Credit Cards
6.4.2. Electronic Checks
6.4.3. PayPal
6.4.4. Gift Cards
6.5. Short Message Services (SMS)
6.5.1. Picture Messaging
6.6. Sim Tool Kit (STK)/Unstructured Supplementary Service Data(USSD)
6.7. Interactive Voice Response(IVR)
7. Mobile Money Market -By Nature Of Payments
7.1. Person to Person(P2P)
7.2. Person to Business(P2B)
7.3. Business to Person(B2P)
7.4. Business to Business(B2B)
8. Mobile Money Market -By Location
8.1. Remote Payments
8.2. Proximity Payments
9. Mobile Money Market -By Type Of Purchase
9.1. Airtime Transfers and Top-Ups
9.2. Money Transfers and Payments
9.3. Merchandise and Coupons
9.4. Travelling /Ticketing and Food
9.5. Digital Products
9.6. Others
10. Mobile Money Market-By Geography
10.1. Americas
10.1.1. U.S.
10.1.2. Canada
10.1.3. Mexico
10.1.4. Others
10.2. Europe and ME
10.2.1. U.K.
10.2.2. Germany
10.2.3. France
10.2.4. Others
10.3. Asia-Pacific
10.3.1. China
10.3.2. Japan
10.3.3. India
10.3.4. Others
10.4. Africa
10.4.1. Kenya
10.4.2. Sub-Saharan Africa
10.4.3. Others
10.5. RoW
11. Mobile Money Market Entropy
11.1. New Product Developments
11.2. Product Launches, JVs, Mergers and Acquisitions
12. Company Profiles
12.1. Vodafone Group Plc
12.2. Gemalto
12.3. FIS
12.4. Google, Inc.
12.5. Mastercard Incorporated
12.6. Bharti Airtel Limited
12.7. Orange S.A.
12.8. Monitise Plc
12.9. Cachet Financial Solutions
12.10. Moremagic
12.11. Yellow Pepper
12.12. Tata Teleservices
12.13. Freecharge Payment Technologies Pvt. Ltd.
12.15. Fortis Mobile Money
12.17. Go Cardless Ltd.
12.18. Strpie
12.19. American Express Banking Corp.
12.20. GSM Association
12.21. Momoe Technologies Pvt. Ltd.,
12.22. Square inc.
12.23. Samsung Electronics
12.24. TORO International
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