

Apple Pay Dominance Drives Mobile Payment Transaction Volume

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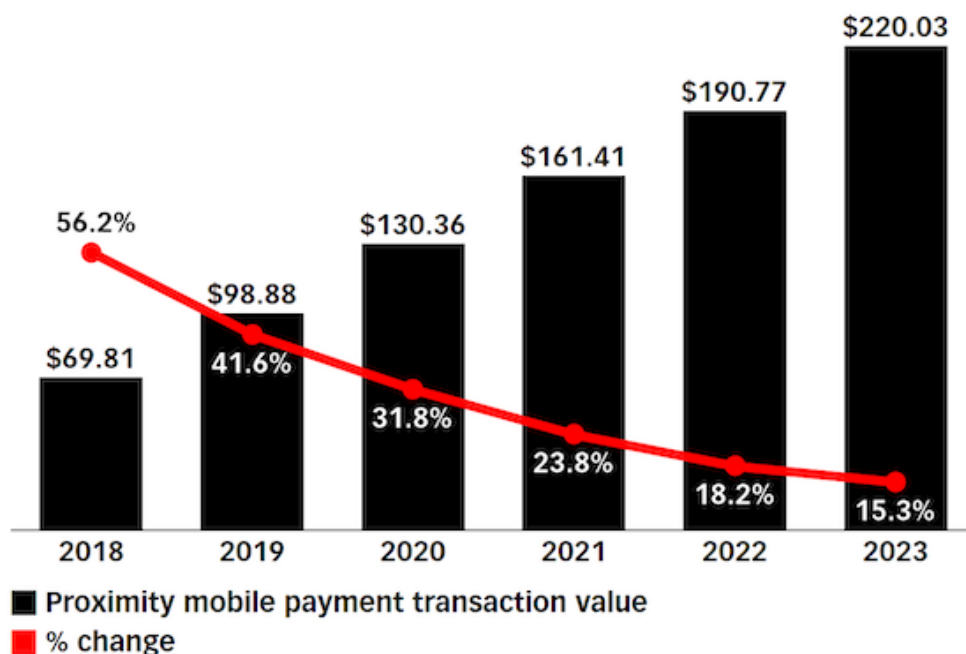
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Apple Pay's dominance, as well as increasing retailer adoption of proximity mobile payment technology, is driving transaction volume growth in the US, according to our latest forecast.

We estimate US proximity mobile payment transactions will total \$98.88 billion in 2019, growing 31.8% to \$130.36 billion next year. By 2021, the total transaction value will reach \$161.41 billion.

Proximity Mobile Payment Transaction Value in the US, 2018-2023

billions and % change



Note: includes point-of-sale (POS) transactions made by using a mobile device as a payment method; includes scanning, tapping or swiping a mobile device at the POS to complete transaction; excludes purchases of digital goods on mobile devices, purchases made remotely on mobile devices that are delivered later on, and transactions made via tablets
Source: eMarketer, October 2019

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Much of this growth is due to Apple Pay, which currently captures the largest share of the proximity mobile payment market in the US. We estimate there will be 30.3 million Apple Pay users in 2019, which makes up 47.3% of US proximity mobile payment users and 13.7% of US smartphone users.

By comparison, Google Pay and Samsung Pay make up 19% and 16.8% of proximity mobile payment users, respectively, and 5.5% and 4.9% of all smartphone users, respectively.

Many US stores accept Apple Pay over other proximity mobile payment platforms, which can explain its dominance. Major retailers—Target,

Walmart and Costco—currently accept Apple Pay, though more are moving to also accept Google Pay and others.

“Proximity mobile payment usage depends on both consumer adoption and retailer acceptance of the payment method,” said Jasmine Enberg, senior analyst at eMarketer. “Apple has a strong brand, and its users are likely to try out new services within the Apple ecosystem. That seems to have resonated with US retailers, as Apple Pay is more widely accepted in-store than other major mobile payment providers, even though Apple lags slightly behind Android in the consumer smartphone market.”

To learn more about proximity mobile payments, eMarketer PRO subscribers can read our latest PRO View report collection:

Report by Jasmine Enberg Oct 24, 2019

Global Mobile Payment Users 2019

GLOBAL MOBILE PAYMENT USERS 2019

More than 1 Billion People
Worldwide Will Make an In-Store
Mobile Payment in 2020

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