

Global mobile payments to top \$171 bn: survey

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A woman looks at her mobile phone in Hong Kong. Worldwide mobile payments are expected to top \$171.5 billion in 2012, a 61.9 percent increase from 2011, a research report said Tuesday.

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The Gartner study said the number of people using [mobile payments](#) will reach 212.2 million in 2012, up from 160.5 million in 2011.

"We expect global mobile transaction volume and value to average 42 percent annual growth between 2011 and 2016, and we are forecasting a market worth \$617 billion with 448 million users by 2016," said Sandy Shen, research director at Gartner.

SMS remains the dominant access technology in developing markets, [Gartner](#) said. In North America and [Western Europe](#), the biggest payment method is using smartphones on a Web page, a system known as WAP (Wireless Application Protocol).

Another system known as Near Field Communication (NFC), in which a consumer uses a smartphone that is read by a scanning device, will start to pick up from 2016, according to the report.

"NFC payment involves a change in user behavior and requires collaboration among stakeholders that includes banks, [mobile carriers](#), card networks and merchants," said Shen.

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