

The Mobile Payments Series: US

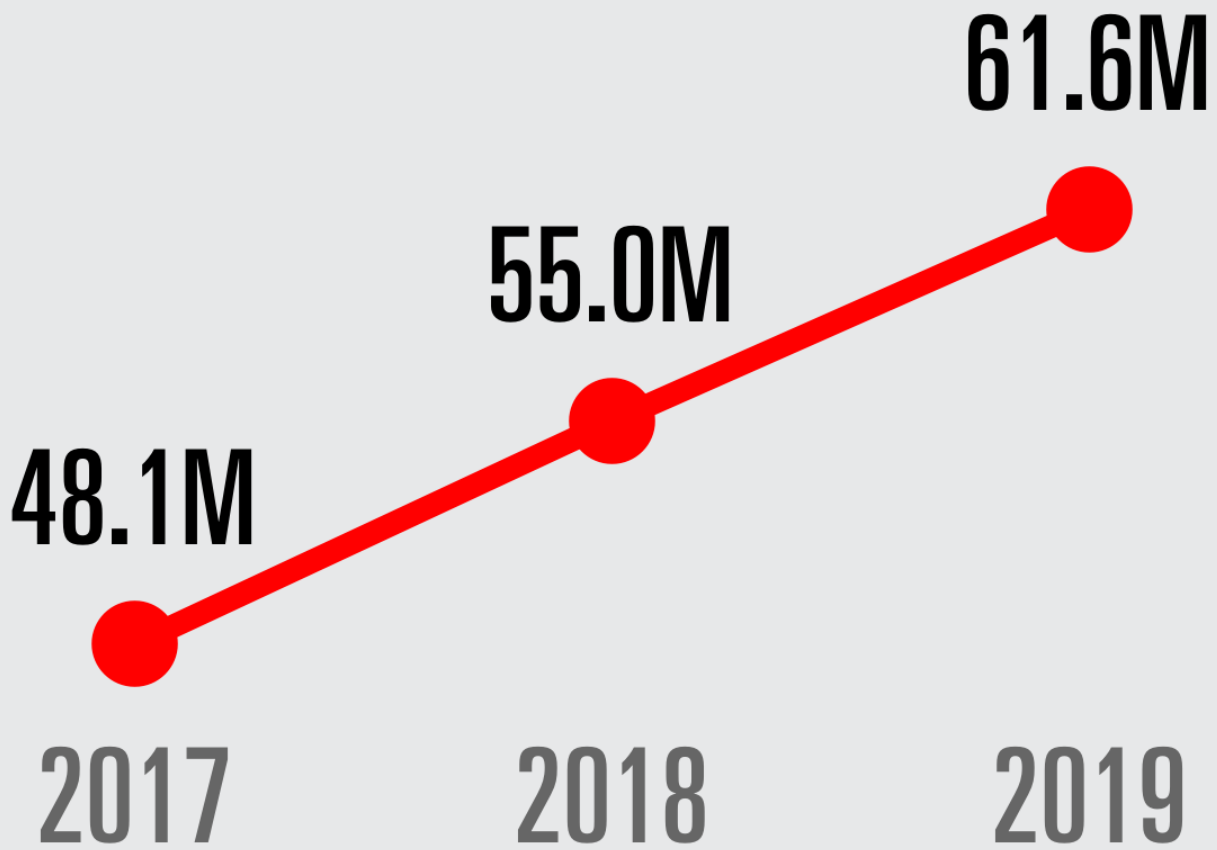
Article



*This week, we dived into the mobile payments landscape and examined what adoption looks like across various countries like **the UK**, **India** and **Germany**. Yesterday, we explored **China**. Last up: the US.*

This year, 55.0 million people in the US will use mobile payments, making up 20.2% of the population, according to eMarketer estimates.

How Many People in the US Use Mobile Payments



20.2% OF POPULATION

Note: a proximity mobile payment is a point-of-sale (POS) transaction made by using a mobile device as a payment method; includes scanning, tapping, swiping or checking in with 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 2018



Compared with other markets like China, the US has been relatively slow to adopt this technology. We forecast that 79.4% of smartphone users in China have made a proximity mobile payment over the past six months; in the US, penetration is 25.3%.

This is largely because many US consumers are more comfortable paying with either a credit card or cash instead of their mobile device. Additionally, the technology shift at the point-of-sale on the merchant side has been slow.

But it's picking up. A growing number of retailers and restaurants are accepting mobile payments. Earlier this year, Apple announced that half of all retailers in the US now accept Apple Pay, up from just 3% when it first launched in 2014.

Payment apps are also offering more comprehensive solutions. "Payment apps like Apple Pay and Google Pay will see success as they start to offer more solutions across the entire payments landscape, like peer-to-peer functionality," said Cindy Liu, forecasting analyst at eMarketer. "In December 2017, Apple launched Apple Pay Cash, which lets iPhone holders reimburse each other. Google also offers similar services.

"We also see an increase in retailer-branded mobile apps," Liu added. "Retailers like Target and Walmart have launched their own payment apps, and these apps benefit from repeat visits, customer loyalty, and rewards or discounts at purchase. The most successful app to date is Starbucks, which incorporates payments and loyalty into a seamless customer experience."

This year, 23.4 million mobile payment users in the US will use the Starbucks app, more so than Apple Pay (22.0 million), Google Pay (11.1 million) and Samsung Pay (9.9 million).

US Proximity Mobile Payment Users, by Platform, 2018
millions



Note: ages 14+; mobile phone users who have made at least one proximity mobile payment transaction in the past 6 months
Source: eMarketer, May 2018

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