**What demographic groups are likeliest to adopt mobile payment apps? Which are likelier to be late adopters, if at all? Justify you answer.**

Step 1:

A mobile wallet, also known as an electronic wallet, is an app that stores the details of your debit and credit cards and enables users to make digital payments for goods and services on their mobile devices. Paytm is one of the most well-known e-wallet or online payment programmes in India. Google Pay Google Pay.

Step 2:

Unsurprisingly, the survey indicated that adoption was strongest among younger customers. Among customers between the ages of 16 and 24, 71% stated they were inclined to utilise smartphone mobile payment apps. In the 25–34 age group, 73% of respondents agreed. Only 28% of consumers aged 55 to 64 who were questioned said they were inclined to utilise mobile payment apps. Young Americans adopted more than any other demographic, with 82 percent of those aged 25 to 34 saying they were likely to use mobile payment apps.

Step 3:

Although there isn't exactly a clear explanation for this occurrence, researchers do have a few possibilities. They contend that because mobile payments are intangible, like credit cards, consumers can avoid the inconvenience of paying with them.

Online and mobile payments are practical for customers, businesses, and employees that work for the business. Customers that use mobile payments enjoy shorter lines, quick checkout, and a reduction in the need to carry real wallets.

**Why might retailers be reluctant or anxious to embrace mobile payment technology?**

Step 1:

The main obstacle is fear of security. Consumers are less likely to fully put their trust in mobile payment technologies as a result of the continual list of prominent merchants whose customer data has been stolen.

Step 2:

But for the technology to be adopted widely, trust is precisely what is required. Although it features a secure microchip for data transmission, the EMV (EuroPay, Mastercard, Visa) card is a physical object. The secret is to provide an additional layer of security in the digital realm.

With the introduction of host card emulation, the industry's focus on protecting client payment credentials has changed (HCE). There were just two options prior to HCE. One was keeping their login information in the phone's Secure Element (SE), a specialised security chip. This develops a mobile wallet where the Secure Element transmits sensitive data securely much like an EMV card. The alternative option was to save basic payment information online using Card On File credentials via the cloud.

**What technology does Bitcoin use? How might Bitcoin be threat to Apple Pay, Android Pay, or other mobile payment.**

Step 1:

On the peer-to-peer bitcoin network, you can transfer bitcoin, a decentralised digital currency. Blockchain is a term used to refer to a public distributed ledger where bitcoin transactions are stored and cryptographically validated by network nodes.

Step 2:

Blockchain

The technology that makes cryptocurrencies possible is called blockchain (among other things). The most well-known cryptocurrency, for which blockchain technology was created, goes by the name of Bitcoin.

Step 3:

Bitcoin poses a more specific threat because, as its own independent, non-political currency, it can be used to bypass the third-party legacy players (i.e., VISA, Mastercard, banks), which would disrupt Apple's partnerships with dongle players like Square and iZettle. Bitcoin payment apps could increase sales of Apple mobile hardware. Bitcoin payment apps have already shown the value of QR codes and point-of-sale scanning, which is undoubtedly Apple's bridging tactic before widespread Near Field Communication (NFC) adoption.

Google Pay does not yet accept cryptocurrency. It is a fiat form of payment. Therefore, you must first exchange your Bitcoin for fiat money before you may withdraw money from the Google Pay app.

The first step in purchasing Bitcoin with PhonePe is to log into your Paxful account. It will only take a few minutes if you don't already have an account, and you'll get a free Bitcoin wallet as well.

With Android 11, the user can access their credit cards and necessary passes right from the power menu thanks to the Quick Access Wallet feature.