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**How will Mobile payment and Beacon Technology help businesses?**

Over a while, we are enjoying a roller coaster ride of several mobile applications, and now we are sliding towards highly inspiring and advanced technologies. In the upcoming years, the use of these technologies has become the inescapable trends in **mobile app development.**

Technology has never stopped to amaze us and always will do. Therefore, we need to understand and keep updated with the **trends in** **mobile app development.**Here we read about the technology that will dominate the world in the upcoming years.

**What are Mobile Payments & Beacon technology?**

Mobile has left no component disclosed, then how can we leave out the payment segment. Mobile Payment solutions have made people’s life more straightforward with the convenience to pay just through the one-click rather than waiting and standing in a long queue.

When people choose to shop online or from the physical stores, they usually look out for several payment modes that are safe and secure on the smartphones which save their time and complete their transactions in a short period. The introduction of secure payment options has made them able to concentrate on the other essentials of their lives as well. It is an everlasting trend.

Along with the Mobile Payments, there is one more technology that already sets the trend, and here we are discussing the Beacons Technology. Without any doubt, it becomes noticeable time to time. It has been supporting several industries including Healthcare, Hotels and Hospitality, Airports, Banks with its applications. It has been useful in spotting the location and initiate the action consequently.

Now, even schools & universities, zoos and theme parks are also empowered with the Beacons solutions. Apart from payments, beacons are also useful in collecting and storing the essential data and information in a virtual storage which can be accessible anytime and used later for development. This technology has termed as a missing block in the puzzle of **mobile app development.**

Recent statistics suggest that there will be around 1.35 billion mobile payment transaction users globally in 2023, up from 950 million users in 2019.

**Why does everybody consider mobile payments?**

Today, Mobile payments are famous around the globe. In many countries, they are used more than traditional cash. Even those who usually don’t use technology, much are now using their mobile to make payments more manageable. It is what makes mobile payment and beacon solutions more significant than other kinds of techniques. Each day, every person worries about how to manage finances and what to spend, it can cause a lot of pressure.

That’s why mobile payments and beacons are the tools customers are getting familiar too.

**Estimated Future Market -**

Technology has changed the world in various ways, and many people stand to get a return from it. It includes everything-from on-edge start-ups to customers who are looking for faster and responsive options. Even vendors and leaders stand to gain profit from more future-friendly solutions.

According to the reports, the total value of mobile payment transactions in the US will grow up to 210% in 2016. By 2020, the use of beacon technology is expected to reach more than 400 million worldwide. Its market is projected to rise by 60% to reach about 57 billion US dollars size in 2026. More than 4 billion beacons were created in 2018 alone. The technology makes a substantial effect, especially in retail, where the international market value of beacon technology is valued to exceed $2.6 billion in 2026, a tenfold rise from $280 million in 2016.

4.5 million beacons were used in the US alone in 2018. Also, the estimates suggest a growth of 900% in upcoming years. With 46% of Europe brings the beacon revolution, it is high time for businesses to learn the **growing marketing trends of beacon technology**!

**Payment solutions powered by iBeacon technology-**

* PowaTag
* Paij
* PassMarket
* TruBeacon
* LabWerk

**Big Brands using beacon Technology-**

* Danske Bank
* Hailo Taxi
* Coachella 2016
* PaidEasy

**Summary-**

Beacon and mobile payment technology will increase the customer experience by allowing mobile apps to be attentive to their surroundings. Business people will bring beacons and mobile payments into their business environments in the upcoming years and beyond. However, several industries need to start experimenting with marketing and getting inventive with engagement campaigns to improve their customer relations.

The above-listed technology is in vital trends which will be coming our way of **mobile app development** for the next year - 2020. If you are also planning to develop mobile apps, contact our **best mobile app developers**, and find everything you need to get started.