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Mobile phone payments to be used by 52 million by 2011

470 million NFC-enabled handsets worldwide by 2011

by Amy-Mae Elliott published on 30 October 2007

New forecasts from Juniper Research show that around 52 million consumers will adopt new mobile technologies such as NFC (Near Field Communication) and other physical mobile payment methods to pay for everyday goods and services by 2011.

They say, this will help drive the physical mobile payments market to \$11.5 billion by the same year.

NFC and other physical mobile payments methods will begin to offer consumers "a viable alternative" both to cash and credit/debit cards.

The new Juniper Research study found that by 2011, around 12% of the total mobile phones in circulation will offer support for contactless payment, specifically NFC - equating to nearly 470 million NFC-enabled handsets worldwide, providing a "significant marketplace" for retailers to offer goods via mPayment applications.

