

Google Enters Mobile Payments Game

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Google announces Google Wallet, its take on NFC-based mobile payments, with US backing from a number of tech and finance industry players (including Citi, MasterCard and Sprint).



For release as an app, Google Wallet will allow users to pay by touching an appropriate credit card terminal with their phone-- while the app will also save credit cards, offers, loyalty cards and all the like.

Google future plans for the system include expanding it to storage of boarding passes, tickets and IDs.

Its going into mobile payments will be far from easy though as it steps on a large number of toes-- from Apple to Paypal and any number of banks and credit card companies.

The next couple of years will be crucial to mobile payments in general. Will consumers even care about mobile payments? And if they will, which service will they go for? And that's before mobile service providers are even considered in the mix... Either way, an interesting battle will kick off quite soon, we think.

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