Wireless POS Terminals Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-07-05 | 142 pages | IMARC Group

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Report description:

Market Overview:

The global wireless POS terminals market size reached US$ 9.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 17.5 Billion by 2028, exhibiting a growth rate (CAGR) of 11.26% during 2023-2028.

A wireless POS terminal (Point of Sale) is a digital device employed to process card payments in banks, retail stores, museums, metro stations, pharmacies and restaurants. It is bifurcated into software and hardware solutions. The software solution consists of asset management, content management and configuration solutions. Whereas, the hardware category includes workstation, payment terminals like smartphones and tablets allied with credit or debit card readers, and accessories including monitors, barcode scanners, receipt printers and cash drawers. The POS process generally begins with the scanning of a user's information provided by their debit, credit or prepaid card. Following this, the terminal verifies whether the available amount is sufficient to complete the transaction from the user's bank account. The transaction takes place after confirmation and the terminal stores a note of the transfer and acknowledges it with a receipt.

Wireless POS Terminals Market Drivers:
The introduction of Personal Identification Number (PIN) and chip-embedded payment cards have minimized security-related concerns, thereby creating a positive outlook for the global wireless POS terminals market. Moreover, the sales of POS terminals are being boosted by the increasing wireless connectivity coupled with the availability of peripheral devices, scanners, card readers, and printers. In addition to this, the affordable and portable nature of these terminals is a major advantage which helps in reducing the operation cost for retailers. Further, ultra-portable forms of these systems are being introduced by manufacturers. For instance, they have produced POS terminals with the size of a credit card. Apart from this, the number of people using their existing tablet/system as a POS terminal with the help of specialized software is rapidly increasing.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each sub-segment of the global wireless POS terminals market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on type, component, technology and industry.

Breakup by Type:

Portable Countertop and Pin Pad
MPOS
Smart POS
Others

Based on the type, the market has been segmented into portable countertop and pin pad, MPOS, smart POS and others.

Breakup by Component:

Hardware
POS Software and Services

Based on the component, the market has been segmented into hardware, and POS software and services.

Breakup by Technology:

NFC Terminal
Non-NFC Terminal

Based on the technology, the market has been segmented into NFC terminal and non-NFC terminal.

Breakup by Industry:

Retail
Hospitality
Healthcare
Transportation
Sports and Entertainment
Others

Based on the industry, the market has been segmented into retail, hospitality, healthcare, transportation, sports and entertainment and others.

Breakup by Region:

Asia Pacific
North America
Europe
Middle East and Africa
Latin America

Region-wise, the market has been segmented into Asia Pacific, North America, Europe, Middle East and Africa and Latin America.

Competitive Landscape:
The competitive landscape of the market has also been examined with some of the key players being Ingenico, Verifone, First Data, PAX Global Technology, NCR Corporation, Diebold Nixdorf, BBPOS, Elavon, Castles Technology, Winpos, Bitel, Cegid Group, Squirrel Systems, Newland Payment Technology, Citixsys Americas, Izettle, Revel Systems, ShopKeep, TouchBistro Inc. and Vend.

Key Questions Answered in This Report:
How has the global wireless POS terminals market performed so far and how will it perform in the coming years?
What is the breakup of the global wireless POS terminals market on the basis of region?
What has been the impact of COVID-19 on the global wireless POS terminals market?
What is the breakup of the global wireless POS terminals on the basis of type?
What is the breakup of the global wireless POS terminals on the basis of component?
What is the breakup of the global wireless POS terminals on the basis of technology?
What is the breakup of the global wireless POS terminals on the basis of industry?
What are the various stages in the value chain of the global wireless POS terminals market?
What are the key driving factors and challenges in the global wireless POS terminals market?
What is the structure of the global wireless POS terminals market and who are the key players?
What is the degree of competition in the global wireless POS terminals market?

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