

Brazil POS Terminal - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Brazil POS Terminal Market size is estimated at USD 6.08 billion in 2024, and is expected to reach USD 11.06 billion by 2029, growing at a CAGR of 0% during the forecast period (2024-2029).

The POS terminal market has grown significantly over the past few years, owing to its ability to offer an increased return on investment and ease of access. POS systems that facilitate transactions from the central component of businesses across industries, like retail, hospitality, transportation, and banking, have gained importance in companies of small and big sizes over the years.

Key Highlights

- POS terminal systems have grown from transaction-oriented devices to systems that support and integrate into firms' CRM and other financial solutions in the present market scenario. Companies could use collected transactional data from POS terminals to provide business insight in this case.
- Many banks in Brazil have issued credit and debit cards to increase the frequency of cashless transactions in the hospitality and retail sectors. This reduces the risk of losing money and increases the use of cards at POS terminals throughout the country. Moreover, the issue of add-on cards by banks is expected to increase the awareness of POS transactions, which will increase the revenue generated by the banks during the forecast period.
- Vendors in Brazil have supported consistent development in mobile payments, particularly smartphone-enabled QR-code payments. Similarly, progress has been made in other sectors of the ecosystem. Cashless projects are making tremendous progress, with the establishment of a government-funded biometrics infrastructure and a rise in the use of EMV-based contactless payments. Such trends are expected to act as major catalysts for the increase in the adoption of POS terminals in the country.
- The expanding digitization of the economy and the increasing application of contactless technology will drive the POS Terminals

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market forward. Growing awareness of the effectiveness of POS displays, an increase in retail chains, and the increasing usage of near-field communication-enabled systems are all likely to help the market's growth.

-The Food delivery Companies in Brazil are partnering with IT Companies to implement fully integrated payment processing, kitchen display systems, Inventory controls, labor management, kiosks, and other developments to improve their sales.

-One of the major issues with the POS system is cybercrime. They can steal customer data while it is unencrypted by installing POS malware into the POS system. On the other hand, biometric technology protects the POS system by including a fingerprint scanner. Users cannot use the credentials of others to log in to the POS system. As a result, in terms of security, the POS terminal is safe to use and is expected to boost the point-of-sale terminal market.

-The COVID-19 pandemic substantially altered how customers purchase, affecting various business segments. The pandemic had a significant impact on the retail industry. Consumers have also increased their usage of diverse sales tactics, such as curbside pickup, virtual consultations, contactless payment, social commerce, or social media purchasing. According to the most recent retail experts and shopper surveys, this new habit is projected to persist during the projection period. Such changes have influenced POS terminal demand.

Brazil POS Terminal Market Trends

Growth of Mobile POS Payments is Expected to Drive the Market Growth

- mPOS terminals are expected to grow faster in the market during the forecast period due to better mobility and automatic data backup provided by the deployment of mobile POS software and applications. The growing need for mobile POS terminals with convenience features like invoice management, inventory management, and image scanners across industry verticals, including retail, tourism, and e-commerce, will push the POS terminal market forward.

- Furthermore, as debit and credit card technology evolved, contactless payments became popular for completing a rapid transaction without inputting a PIN, driving up demand for the POS terminal market in Brazil.

- Growth in smartphone penetration, a large base of SMEs and micro-merchants, and an expansion of card user base due to different government and bank card acceptance programs are boosting the mPOS market.

- The vendors in this region are expanding their product line by launching new products & services, which helps promote market growth. For instance, in October 2022, Wirecard Brasil (formerly Moip), part of the Wirecard Group, the significant provider of digital financial technology, announced the introduction of its omnichannel payment services in Brazil. With the new mPOS (mobile Point-of-Sale) technology, all businesses in Brazil may now take immediate on-site card payments, increasing the customer experience and removing the need for real cash.

Retail End-User Industry Segment is Expected to Hold Significant Market Share

- Retailers are using mobile POS terminals to remotely access their stores and reduce the factors contributing to decreased revenue due to staff shortages. This gives the owners regular updates on the work done in retail locations. It also allows for the tracking and organization of products in physical and online marketplaces. Retail POS terminal software compatible with NFC and EMV compliance has been introduced by market leaders, allowing customers to make payments more quickly and securely.

- Retailers have implemented POS terminals to attract more customers. These devices contribute to a faster customer shopping experience by making the checkout process faster and easier. Several major retail brands have installed mobile POS terminals in their stores to make shopping more convenient for customers. Supermarkets increasingly use POS terminals to automate employee, inventory, and customer management.

- The growth in e-commerce and the entangling of brick-and-mortar and online retail practices are also expected to affect the

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future growth of the terminals. In fact, with the option of cash on delivery provided by major e-commerce platforms, a sudden surge in the adoption of mobile POS terminals has been recognized.

- Retailers in Brazil are expanding their spaces to increase revenues and create a brand image, creating an opportunity for POS Terminal vendors in that country. For instance, in November 2021, the NBA planned to expand its presence in Brazil by opening six new NBA stores in the South American country by January 2022, bringing its total to 18. It opened its NBA Store Arena in So Paulo and 5,000-square-foot retail space, making Brazil the league's third-largest physical retail market and the largest in Latin America.

Brazil POS Terminal Industry Overview

The Brazilian POS Terminal Market is moderately competitive, with a considerable number of regional players. The companies are leveraging strategic collaborative initiatives and acquisitions to increase market share and profitability.

In July 2023, Brazilian fintech Ebanx entered into a partnership with Nubank to consolidate its operations in Latin America. The partnership will enable Ebanx to offer more payment services to its corporate customers.

In February 2022, Rev Worldwide, Inc. ("Rev"), a payment product innovation firm, announced a collaboration with Banco Ita International with the formal launch of the Ita Global Wallet, an app-based digital payment account only for Ita's international Private Bank customers. Rev created the Ita Global Wallet program, which uses the Mastercard brand using its unique multi-currency payments processing infrastructure. Latin America's largest bank and the world's seventh largest, with private bank customers in Brazil and foreign markets.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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