

mPOS Terminals - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The global mPOS terminals market was valued at USD 41.17 billion in the current year, and it is anticipated to register a CAGR of 14.42% to reach USD 80.73 billion by the end of the forecast period.

Key Highlights

- The mobile POS or mPOS terminals or market denotes the mobile devices used to make transactions, including smartphones or tablets and dedicated payment devices, to make payments at the point of sale.
- In this case, the payment is made by scanning a QR code, debit and credit cards, cash, or UPI transfers. The mPOS systems make it accessible for businesses to accept payment in different forms, making it easy for customers to pay conveniently. Since these systems can process all the payment modes and keep track of the transactions, they help reduce the overall cost and improve efficiency.
- Mobile POS systems are gaining traction as they allow sales and service industries to conduct the transaction at the customer's location, adding flexibility to the whole process and improving customer experience. The growth in e-commerce globally and the entangling of brick-and-mortar and online retail practices are also expected to affect the 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.
- Data protection is paramount as mPOS devices may not have security protocols as robust as their POS counterparts, especially if using commercial-off-the-shelf (COTS) devices such as Apple or Android smartphones and tablets.
- Towards the end of the forecast period, the market is anticipated to grow as vendors increase their relevant offerings in response to the increased demand for contactless ease-of-use payment methods. As mPOS solutions are specially designed for handheld devices instead of desktop computers, the trend of smaller and more portable devices will augment the market's growth.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scott-international.com

www.scott-international.com

mPOS Terminals Market Trends

Increase in Adoption of Card and Online payment

- The growth of fintech companies and digital-only banks is anticipated to increase competition in the global banking industry and increase the use of debit cards. In the United States, where credit cards are widely used, people in regions such as Latin America, particularly those with lower incomes, have traditionally made payments using cash. In recent years, there has been a transition in these regions as well, and more people are becoming comfortable with using credit cards to make purchases due to growing digital adoption.
- The card-based payments at the point of sale worldwide include debit cards, credit cards, and bank-financing prepaid cards. Over the past few years, card-payment transactions through debit cards and credit cards at the point of sale are gaining popularity in all regions. The growth in card payments at the point of sale is primarily supported by various government initiatives, including the cap on interchange fees and the widespread expansion of POS infrastructure.
- In June 2023, Tap to Pay on iPhone provides an easy, secure, and private way to accept in-person contactless payments at LVMH stores using iPhone - no additional hardware needed. At this year's Viva Technology show, LVMH announced that it would begin rolling out Tap to Pay on iPhone to select LVMH Group stores in the U.S. later this year, offering a seamless and secure payment experience. With Tap to Pay on iPhone, the LVMH Group client advisors can accept Apple Pay, contactless debit and credit cards payments, and various digital wallets in the store simply by using their iPhone and a partner-enabled iOS app - no additional hardware needed, regardless of the purchase amount.
- Additionally, Australia has witnessed an upward swing in the number of EFTPOS terminals in the past two years. An increased number of airports across the country, as it has been proven to be the secure option of payment, it is expected to boost card payment acceptance at the physical stores in the country. For instance, in November 2021, In a movement to boost payments competition in the Digital Economy of Australia, EFTPOS proclaimed that the newest phase of its next-generation digital security technology had gone live with numerous banks in Australia merchants and FinTechs, that included Fat Zebra, Till Payments, as well as EFTEX.
- Further, with the opening of more economic sectors, various POS companies globally are increasing their production to cater to the demand for the POS system at various physical stores. Such development is anticipated to further augment the growth of card-based payments during the study period.

Retail Segment is Projected to Showcase a Significant Growth

- The retail sector is one of the main users of mPOS terminals. The segment is anticipated to hold a noteworthy share globally. The retail segment is gradually picking up with the digitalization of brick-and-mortar stores in different parts of the world. Tech and non-tech-savvy customers are similarly demanding in desiring a smooth transaction experience at their favored retailers.
- The snowballing need for multiple mPOS systems among supermarkets, big retailers, and departmental stores with a vigorous and centralized system has pushed the retail sector's steady development in the mPOS terminal market. Due to its customer mapping application, the augmented emphasis on customer behavior has directed to amplified mPOS adoption.
- Retailers are employing mobile POS software programs to remotely access their establishments and reduce the factors contributing to decreased revenues owing to the non-availability of staff. This gives the owners frequent updates on the work done within retail locations. It also makes tracking and organizing the products in physical and online marketplaces possible. Market leaders have introduced retail POS terminal software compatible with NFC and EMV compliance, enabling customers to make payments more quickly and securely.
- The increasing number of retail stores across regions attracts customers because of the significant concessions and other

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

services. Additionally, the Department of Commerce in the United States has projected the retail revenue to touch about USD 5.35 trillion in the United States itself by 2025. Nevertheless, customer retention has become the principal challenge to sustaining in the market. This competition upsurges the obligation to reinvent their business models to sidestep competition concerning the value and find the balance between investment in the latest technologies and income.

- Furthermore, the digital economy is projected to expand rapidly, in that way creating significant demand. Temasek and Google predict that by the year 2023, online consumer spending across the top 6 economies will witness almost a quarter of a trillion dollars. The rise of e-commerce is fueled by rising disposable incomes, increased internet usage, improved logistical networks, and alternative payment methods.

mPOS Terminals Industry Overview

The global mobile POS terminals market featured several prominent players, such as Fiserv, Inc., Hewlett Packard Enterprise Development LP, Ingenico, NEC Corporation, Oracle, Panasonic Holdings Corporation, PAX Technology, Posiflex Technology, Inc., QVS Software, Samsung Spectra Technologies, Toshiba Corp., VeriFone, Inc., and Zebra Technologies Corp.

- In April 2023, a global payment technology company, in addition to a mobile point-of-sale front-runner, Miura Systems, proclaimed the introduction of its new Miura Android Smart POS payment device (MASP). Miura Android Smart POS payment device flawlessly improves mobile payments as well as value-added incorporations without difficulty or registered knowledge, opening the door to dealers deriving more value meaningfully in terms of lesser deployment, faster time-to-market, and maintenance prices, and access to real-time transactional information for healthier business understandings and policymaking.

- In April 2023, The US Payments Forum published two new white papers related to the Point of Sale (POS). The first resource pursues to instruct industry shareholders on the differences between mPOS, TapToMobile, and traditional POS solutions. The second resource provides direction for user acceptance testing (UAT) to decrease production and acceptance problems following the deployment of Point of Sales Solutions.

- In January 2023, IPCMobile launched a mobile point-of-sale (POS) platform that includes hardware, software, and pricing options from a single source. The new QuantumPay is designed to simplify and accelerate the deployment of mobile payment solutions while offering customers the option of bringing their processors.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

4.1 Market Overview

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

4.2 Industry Attractiveness - Porter's Five Forces Analysis

4.2.1 Bargaining Power of Buyers

4.2.2 Bargaining Power of Suppliers

4.2.3 Threat of New Entrants

4.2.4 Threat of Substitutes

4.2.5 Intensity of Competitive Rivalry

4.3 Assessment of the Impact of COVID-19 on the Market

5 MARKET DYNAMICS

5.1 Market Drivers

5.1.1 Reduced Cost of overall payment process and inventory management

5.1.2 Increase in Adoption of Card and Online payment

5.2 Market Restrains

5.2.1 Lack of Digital Infrastructure in Rural Areas

6 MARKET SEGEMENTATION

6.1 By Type

6.1.1 Smartphone/Tablet

6.1.2 mPOS Device

6.2 By End-Use Verticals

6.2.1 Retail

6.2.2 Hospitality

6.2.3 Healthcare

6.2.4 Other End-Use Verticals

6.3 By Geography

6.3.1 North America

6.3.2 Europe

6.3.3 Asia-Pacific

6.3.4 Latin America

6.3.5 Middle East and Africa

7 COMPETITIVE LANDSCAPE

7.1 Company Profiles

7.1.1 HP Development Company, L.P

7.1.2 Fiserv, Inc

7.1.3 NEC Corporation

7.1.4 Ingenico

7.1.5 Panasonic Corporation

7.1.6 PAX Technology

7.1.7 SAMSUNG ELECTRONICS

7.1.8 Posiflex Technology, Inc.

7.1.9 SPECTRA Technologies

7.1.10 VeriFone, Inc.

8 INVESTMENT ANALYSIS

9 FUTURE OUTLOOK OF THE MARKET

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

mPOS Terminals - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-02-28"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

