

Brazil POS Terminal Market Assessment, By Component [Hardware, Software, Service], By Type [Fixed POS, Mobile POS], By End-user [Retail, BFSI, Healthcare, Travel and Hospitality, Media and Entertainment, Others], By Cities, Opportunities and Forecast, 2017-2031F

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Report description:

Brazil POS terminal market is projected to witness a CAGR of 10.02% during the forecast period 2024-2031, growing from USD 596.36 million in 2023 to USD 1280.21 million in 2031. Factors that combine to drive the growth of the POS terminal market in Brazil include increased convenience and security of near-field communication (NFC), as well as contactless payments, leading to wide acceptance among varied consumers. Government initiatives to digitalize payments help this cause with a behavioral change away from cash to electronic modes of payments. New and exciting solutions are constantly being initiated with rapid advancements in payment technologies, considering evolving consumer preferences and business needs. The other driver is the high demand for POS terminals from various industry verticals, compelled by the growth of the retail sector and the overall increase in the adoption of advanced payment technologies. All these dynamics combine to power the strong growth of the POS terminal market in Brazil as it makes a transformational move toward more efficient and modern payment systems.

A point of sale (POS) terminal is a hardware system with the primary purpose of processing card payments at places of business. It may be fixed, mobile, or tablet variations. POS terminals have several features, which include (NFC), touch-screen control, and digital signatures. In September 2023, Apple announced the expansion of Tap to Pay across Brazil. It is a feature on iPhone where merchants use iPhone for a POS system, which can be used for payments. A customer can, therefore, use their iPhone to pay using Apple Pay, which is furthering their quest to democratize access to advanced payment services and enable merchants to accept payments quickly.

The Surge in Mobile POS Payments to Drive Market Growth

Industries such as retail, tourism, and increasing e-commerce growth are therefore driven by the needs of businesses through mobile POS terminals equipped with convenience features for both invoice and inventory management, along with image

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scanners. Such advanced functionalities make operations more accessible and, therefore, most opportunistic for businesses looking to improve their transaction process and customer service. Besides a strong push towards debit and credit card technology, the market has seen the trend of using contactless payments, which are fast, without using a PIN. Such a tendency for frictionless payments has resulted in a strong demand for POS terminals in Brazil. In March 2024, PIX had more than 153 million registered users, which means they reached nearly 75% of the Brazilian population. Vendors reacted by developing more products and launching innovative products and services that would be better attuned to the changing needs of the market. The innovation of products in existing markets and emerging markets is some instances of the growing emphasis on the trend of enhancing transactional convenience and operational efficiency in diverse sectors within Brazil.

Rising Demand for POS Terminals in SMEs Boost Market Growth

Small and medium enterprises (SMEs) are rapidly adopting point-of-sale terminals as a part of the initiative to integrate their operations. In the case of small regional outlets and micro-businesses, mobile POS machines offer a versatile solution that integrates front-end customer interactions with back-office functions. This provides the company a chance to manage transactions, inventory, and customer data from one platform, hence improving operational efficiency. By using POS terminals, retail outlets could enhance customer engagement through real-time inventory tracking and other personalized service options while gaining valuable insight into the performance of the business. In particular, this will be essential to SMEs looking to enhance operations affordably. Moreover, key market players are upgrading the performance of POS systems by implementing high-performance solid-state technology that can robust transactions and facilitate customers in terms of quick shopping. These technological developments increase the pace of transactions and the reliability of the terminal and add to the overall better user experience, hence creating a need for the installation of POS terminals among modern SMEs.

Dominance of Retail End-user Segment in the Market

Retailers are using mobile POS terminals to access their stores remotely and get rid of factors that lead to reduced revenues amidst staff scarcity. The initiative offers the owners regular updates on the work done in retail locations. It follows up on organizing products in the physical and online marketplaces. Retail terminal software that is NFC-compatible and EMV-compliant has already been rolled out onto the market by the market leaders, allowing customers to pay fast and securely. Retailers have introduced POS terminals to draw more customers' attention. These devices support faster shopping for customers through speed and ease of processing at the counter. Many retail brands have introduced mobile POS terminals across their stores to provide customers with ease of shopping. Supermarkets majorly utilize POS terminals to automate staff, inventory, and customer management. According to the International Trade Administration, in 2023, Brazil will be the biggest economy in South America and remain one of the fastest-growing e-commerce markets, with a year-over-year growth rate of 14.3%. It is an opportunity for POS terminal vendors in Brazil as retailers in the country are increasing the size of their spaces and increasing revenues and brand image creation.

Sao Paulo Dominates POS Market Share

POS terminal market in Brazil is dominated by Sao Paulo's share. Sao Paulo is the largest and most economically significant city in the country. Being a financial and commercial hub, it usually leads the way in adopting and deploying any payment technologies, including POS terminals. The extensive retail sector, diversified business environment, and other intensive economic activity make Sao Paulo a leader in the POS terminal market. This means that the high level of transactions, coupled with the city being the center for most national and international businesses, creates demand for advanced POS solutions. In 2023, Castles Technology, one of the finest payment solution providers globally, collaborated with Worldline to carry out the first international deployment of comprehensive Android payment terminals and associated services, including repair and staging.

Curitiba is one of the burgeoning cities in Brazil POS terminal market. Curitiba, being a compelling city with technology and innovation, has increased the adoption of advanced payment solutions, including the POS terminal. The growing business environment, coupled with its reputation as a technology hub, is making this city necessary for the expansion of the POS market in Brazil.

Future Market Scenario (2024 - 2031F)

- To increase cashless transactions at most hospitality and retail outlets, most banks in Brazil have issued credit and debit cards.
- Despite challenges, the market is witnessing rapid growth due to the integration of advanced technologies.
- In 2023, PagBrasil introduced a mobile POS solution with real-time currency exchange. Its mobile POS service will empower the

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people of Brazil to execute in-store purchases via Pix and provide the additional functionality of real-time currency exchange. It facilitates lower transactional costs.

Key Players Landscape and Outlook

Brazil POS terminal market witness medium competitive intensity, with several regional players competing aggressively to gain market share. In the present scenario, strategic collaborative initiatives and acquisitions become significant tools for companies to enhance market presence and profitability. Partnerships and joint ventures, in the case of strategic collaborations, let companies benefit from complementary competencies and tap new customer segments. Acquisitions allow firms to quickly integrate innovative technologies or expand into cities. These strategies will differentiate companies in this highly fragmented market, enhance preparedness toward changing customer needs, and operational efficiency, and position them for long-term growth and success in the competitive landscape of Brazil POS terminal market.

In June 2024, PagBrasil enhanced its product offering with the addition of two new Pix instant payment solutions, Pix Roaming and International Pix. With Pix Roaming, tourists visiting Brazil will be able to shop using Pix, thereby making on-the-spot payments at any point-of-sale that accepts Pix. On the contrary, International Pix will enable people from Brazil to use the Pix instant payment system at partner physical stores when traveling abroad. Furthermore, both of the solutions developed by PagBrasil are integrated with the POS services and e-wallets offered by the company's partner providers.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.

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