

Latin America POS Terminal - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Latin America POS Terminal Market is expected to register a CAGR of 6.2% during the forecast period.

Key Highlights

- 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.
- Companies operating in the market are also focusing on supporting the digital payments in Mexico with the launch of new products. In October 2020, Epos Now, a prominent payment technology company, announced the launch of its cloud POS system in Mexico. The POS solution offers Mexican small and medium-sized businesses (SMBs) the ability to open new digital revenue streams, connect to a global customer base, and cater to rapidly shifting consumer habits in the current climate.
- POS terminal systems have evolved from being transaction-oriented terminals/devices to systems that can integrate with the company's CRM and other financial solutions. This evolution has empowered the end-users with business intelligence to better manage their revenue streams and inventory. Lower maintenance costs, accurate transactions, and real-time inventory are key advantages of the POS systems. With the functional benefits that the advanced POS systems offer, companies have replaced their traditional billing software with POS systems, thus, securing the growth of the POS system market.
- One of the major drivers of the market is the low cost of ownership compared to other payments channels. The enhanced POS systems provide higher durability and reliability, which leads to a lower cost of ownership, thus raising the demand for POS solutions in both medium and small-sized businesses compared to the traditional system.
- One of the challenge to the market's growth is the security concerns due to the usage of critical information. POS terminals are connected to the network and the internet, making them vulnerable to attacks to gain access to and manipulate it like any other

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insecure machine. The way the terminal communicates with the rest of the network means attackers could access unencrypted card data, including Track2 and PIN information, providing all the necessary information required to steal and clone payment cards.

Latin America POS Terminal Market Trends

Mobile/Portable Point-of-Sale Terminals Expected to Witness Significant Market Share

- An mPOS is a smarter alternative to the traditional POS which connects to smartphones via Bluetooth. A mobile point of sale system allows users to accept payments via tablets, smartphones, and other handheld devices without being tied to a POS register in a single location. The transactions can include credit card magstripe reader payments and wireless transactions. It utilizes a mobile phone's data connection to process transactions.
- 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 and the entangling of the 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 terminal has been recognized.
- Data protection is paramount as mPOS devices may not have security protocols as robust as their POS counterparts, especially if you're using commercial-off-the-shelf (COTS) devices such as Apple or Android smartphones and tablets.
- Towards the end of the forecast period, the segment is expected to multiply in market presence 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 tablets instead of desktop computers, the trend of smaller and more portable devices will augment the growth of the market.

Brazil Expected to Witness Significant Market Share

- The growth of digital payments is fueling the growth of the market in Brazil. Various financial services organizations are partnering with regional companies to accelerate digital payments using POS terminals.
- Further, in August 2021, Fiserv, a prominent global provider of financial services technology solutions, announced that it has entered into an exclusive agreement with Caixa Cartões a subsidiary of Caixa Economica Federal, which enables businesses throughout Brazil to have access to acquiring services through Caixa-branded point-of-sale (POS) terminals.
- The aim of the partnership is to push digital payments in the Latin America region. The Caixa-branded terminals allow businesses to accept payments via debit or credit card or voucher and proximity payments via card or QR code, such as those made using the Caixa Tem app. Following the first transaction completed using a Caixa terminal in July 2021, the terminals were made available through a pilot at 174 Caixa branches throughout Brazil.
- Furthermore, according to a 2021 study by Fiserv, Credit cards and Debit cards are preferred payment methods by the Brazilians (28%), followed by PIX (22%), digital wallets (11%), payments by barcode (9%), and cash (6%). The strong dependence on credit and debit cards for payments creates new opportunities for the market in Brazil.
- However, there have been efforts to replace the POS terminals which is expected to affect the growth of the hardware-based POS terminals in the region. In March 2021, Magiccube, a prominent player in Software Defined Trust (SDT) announced the availability of i-Accept, a complete software-based replacement for acceptance terminals in Brazil.

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The Latin America POS Terminal Market is moderately competitive, with a considerable number of regional and global players. Key players include Samsung Electronics Co. Ltd, Ingenico Group, Cisco Systems Inc. among others

- October 2021 - Hash, a fintech company focused on payment infrastructure raised USD 40 million in a Series C fundraising round that was jointly managed by QED Investors and Kaszek. Hash provides end-to-end payment infrastructure, ranging from point-of-sale (POS) software and mobile applications to dashboards and payments, for non-financial B2B enterprises wishing to offer banking services.
- August 2021 - As a result of an exclusive agreement between Caixa Cartes, a division of Caixa Economica Federal, and Fiserv, Inc, a provider in payments and financial services technology, businesses across Brazil now have access to purchasing services through Caixa-branded point-of-sale (POS) terminals. All 4,300 Caixa branches have Caixa-branded terminals. Businesses can use the terminals to take payments made with debit, credit, or gift cards and proximity payments made with a card or QR code, such as those made with the Caixa Tem app.

Additional Benefits:

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

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