

## **Virtual Payment (POS) Terminals Market Size Analysis Report - Market Share, Forecast Trends and Outlook (2025-2034)**

Market Report | 2025-08-13 | 171 pages | EMR Inc.

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### **Report description:**

The global virtual payment (POS) terminals market size reached around USD 20.26 Billion in 2024. The market is projected to grow at a CAGR of 30.30% between 2025 and 2034 to reach nearly USD 285.81 Billion by 2034.

#### Global Virtual Payment (POS) Terminals Market Growth

Point of Sale (POS) systems offer numerous benefits to businesses. They streamline and speed up transactions, improving customer satisfaction. By providing real-time inventory tracking, POS systems help manage stock efficiently and prevent overstocking or shortages. They generate comprehensive sales reports and analytics that provide valuable insights into business performance and customer preferences, thereby driving the virtual payment (POS) terminals market demand.

The virtual payment (POS) terminals market dynamics and trends are being shaped by enhanced features such as loyalty programs and personalized promotions, which improve customer experience and encourage repeat business. POS systems also support secure payment processing, integrate with other business systems, and reduce errors by automating transactions. They include data backup and recovery options and are scalable, accommodating business growth and evolving needs.

#### Global Virtual Payment (POS) Terminals Market Analysis

The market is being driven by the proliferation of near-field communications (NFC) devices in the industrial ecosystem and the increasing demand for contactless payments. The increasing demand for these terminals in the next couple of years is expected to raise investments in technology like end-to-end encryption for safe payment solutions and consumer convenience. Because of the increased mobile penetration, large companies in the business are concentrating more on technology advancements. These factors are expected to drive the growth of the virtual payment (POS) terminals industry.

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According to Deutsche Bundesbank, mobile payments at the point of sale (POS) in Germany experienced notable growth. In 2021, mobile payments made up 2.7% of turnover, up from 2.1% in 2020. By transaction volume, mobile payments represented 2.6% in 2021, an increase from 2.2% in the previous year.

In India, in the financial year 2017-18, the volume of digital transactions was USD 246.45 million. This trend continued to grow, with transactions reaching USD 1,601.98 million in 2022-23 as reported by the Reserve Bank of India (RBI), The National Payments Corporation of India (NPCI) and the DIGIDHAN Portal, thus contributing to the growth of the virtual payment (POS) terminals market as these systems are essential in the digital payments sector, offering secure and efficient transaction solutions.

In China, the volume of electronic transactions handled by commercial banks increased in 2023. Banks processed 296.163 billion electronic payment transactions totalling USD 471.06 trillion, marking a 6.17% rise in transaction volume and a 9.17% increase in transaction value year on year. Mobile payment transactions grew by 16.81% yearly, reaching 1851.47 billion. Additionally, non-bank payment institutions processed 1.23 trillion online payment transactions amounting to USD 47.21 trillion, reflecting a 17.02% increase in transaction volume and an 11.46% rise in transaction value compared to the previous year as reported by the People's Bank of China.

As per the Census Bureau of the Department of Commerce, the United States retail e-commerce sales for the first quarter of 2024, adjusted for seasonal variation but not for price changes, totalled USD 289.2 billion. This represents a 2.1% increase from the fourth quarter of 2023. Total retail sales for the same period were estimated at USD 1,820.0 billion. In the first quarter of 2024, e-commerce sales grew by 8.6%, compared to a 1.5% increase in total retail sales. E-commerce now represents 15.9% of total retail sales, boosting the virtual payment (POS) terminals market revenue as these terminals enable secure and seamless online transactions by supporting diverse payment methods such as credit and debit cards, mobile wallets, and digital currencies.

According to Eurostat, in the European Union, 92% of individuals aged 16-74 used the internet within the past 12 months, and 70% of them purchased or ordered goods or services online in 2023, marking a 2% increase from 2022. The Netherlands (93%), Sweden (91%), and Denmark (90%) reported the highest percentages of online shoppers in 2023.

Virtual payment terminals provide a simple and secure method for processing online transactions, which boosts customer convenience and satisfaction, thereby driving the virtual payment (POS) terminals industry growth.

- They integrate smoothly with various e-commerce platforms and accounting systems, streamlining financial operations.
- Virtual payment terminals can scale with business growth, accommodating increased transaction volumes without major infrastructure changes.

They are vulnerable to cybersecurity threats and fraud, which can compromise sensitive payment information.

- Reliance on internet connectivity and technology can lead to operational disruptions if technical issues arise.
- Initial setup and integration can be complex and require significant technical expertise.

Increased online shopping drives demand for virtual payment solutions, expanding opportunities in the virtual payment (POS) terminals market.

- Innovations in payment technologies, such as biometric authentication, can enhance security and user experience.

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- Emerging markets and international business growth offer new opportunities for virtual payment terminal adoption.

Evolving regulations and compliance requirements can increase operational costs and complexity.

- Intense competition from other payment solutions can pressure profit margins and innovation.

- Economic instability may reduce consumer spending and affect transaction volumes.

#### Key Players in the Global Virtual Payment Terminals Market and Their Key Initiatives

##### Ingenico Group

- Launched its payments platform as a service offer.

- Partnered with Izicap to provide loyalty solutions for banks to capture the virtual payment (POS) terminals market opportunities.

##### NCR Corporation

- Launched an Omni-commerce payment solution for European retailers and restaurants.

- Unveiled a cloud-based developer portal.

##### NEC Corporation

- Develops Secure Biometric Authentication Technology to meet the growing demand of the virtual payment (POS) terminals market.

- Mastercard and NEC collaborate to advance in-store biometric payments.

##### PAX Technology

- Unveiled 5G & wifi 6 connectivity upgrade for flagship smartPOS devices.

- Launched game-changing Android payment devices & EPOS solutions

#### Global Virtual Payment (POS) Terminals Industry Segmentation

"Global Virtual Payment (POS) Terminals Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

##### Market Breakup by Platform

- Software

- Service

##### Market Breakup by Application

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- Retail
- Warehouse
- Hospitality
- Consumer Electronics
- Food & Beverage
- Health Care
- Entertainment
- Others

#### Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

#### Virtual Payment (POS) Terminals Market Share

The growth of the virtual payment (POS) terminals market is accelerating, driven by the advantages POS systems provide in both consumer electronics and food & beverage sectors. In consumer electronics, POS systems facilitate efficient transactions, real-time inventory management, and enhanced customer experiences through personalization.

In the food & beverage industry, they expedite checkout processes, optimize order management with kitchen displays, and offer insightful sales analytics. These features boost operational efficiency, accuracy, and customer satisfaction, which in turn improves inventory management and strategic planning, thereby driving the virtual payment (POS) terminals demand growth.

#### Leading Companies in the Virtual Payment (POS) Terminals Market

The companies provide cutting-edge payment solutions, focusing on secure, high-performance POS terminals and hardware for card payments, mobile transactions, and digital wallets, supporting global businesses with advanced technology and services.

- Ingenico Group
- NCR Corporation
- NEC Corporation
- PAX Technology
- Samsung Electronics Co., Ltd.
- VeriFone, Inc.

More Insights On

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Mobile Payment Market

Digital Payment Market

Contactless Payments Market

Digital Payment Solutions Market

Payment Gateway Market

Virtual Payment (POS) Terminals Market Report Snapshots

Virtual Payment (POS) Terminals Companies

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