

Contactless Payment Terminals Market - Global Industry Size, Share, Trends, Opportunity, and Forecast Segmented By Technology (Bluetooth, Infrared, Carrier-based, Wi-Fi, Other), By Payment Method (Account-based, Credit/Debit Card, Stored Value, Smart Card, Other), By End User Industry (Retail, Transportation, Banking, Government, Healthcare, Other), By Region, and By Competition, 2020-2030F

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Report description:

Market Overview

The Global Contactless Payment Terminals Market will grow from USD 41.10 Billion in 2024 to USD 104.89 Billion by 2030 at a 16.90% CAGR. Contactless payment terminals process transactions via Near Field Communication (NFC), allowing users to pay by tapping a card or device against a compatible reader. Market expansion is driven by consumer demand for speed and convenience, heightened hygiene awareness, and the widespread adoption of mobile wallets with increasing smartphone penetration. Government support and continuous technological advancements in terminal functionality further propel growth.

Key Market Drivers

The growth of the global contactless payment terminals market is significantly influenced by increasing consumer demand for transactional speed, convenience, and heightened hygiene awareness. Modern consumers prioritize efficiency at the point of sale, favoring methods that reduce waiting times and physical contact. This preference is particularly evident in quick-service environments and retail settings where rapid transactions enhance the customer experience.

Key Market Challenges

A significant challenge impeding market expansion stems from persistent concerns regarding security risks, including data

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breaches and cyber-attacks. These concerns directly hamper the growth of the Global Contactless Payment Terminals Market by eroding consumer confidence in the safety of tapping devices for transactions. Publicized incidents of data compromise, even if not directly related to contactless technology itself, foster a general apprehension that can slow adoption rates and limit the frequency of use.

Key Market Trends

The adoption of Soft POS (Tap-to-Phone) solutions by small and micro-merchants represents a significant trend in the global contactless payment terminals market. This innovation allows businesses to convert standard NFC-enabled smartphones into fully functional payment terminals simply through an application, thereby eliminating the need for expensive, dedicated hardware. This democratizes access to modern payment acceptance infrastructure, particularly for smaller businesses that might have found traditional POS systems cost-prohibitive.

Key Market Players

- Thales Group
- On Track Innovation Ltd. (OTI)
- VeriFone Inc.
- Hewlett Packard Enterprise Development LP
- Ingenico Group SA
- Visiontek Products LLC
- PayPal Holdings Inc.
- Castles Technologies
- ID Tech Solutions Inc
- NEC Corporation

Report Scope:

In this report, the Global Contactless Payment Terminals Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

-□Contactless Payment Terminals Market, By Technology:

- o Bluetooth
- o Infrared
- o Carrier-based
- o Wi-Fi
- o Other

-□Contactless Payment Terminals Market, By Payment Method:

- o Account-based
- o Credit/Debit Card
- o Stored Value
- o Smart Card
- o Other

-□Contactless Payment Terminals Market, By End User Industry:

- o Retail
- o Transportation
- o Banking
- o Government
- o Healthcare
- o Other

-□Contactless Payment Terminals Market, By Region:

- o North America
 - United States
 - Canada

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- India
- Japan
- Australia
- South Korea
- o South America
- Brazil
- Argentina
- Colombia
- o Middle East & Africa
- South Africa
- Saudi Arabia
- UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the Global Contactless Payment Terminals Market.

Available Customizations:

Global Contactless Payment Terminals Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

-□Detailed analysis and profiling of additional market players (up to five).

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