

Report Information

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Wireless Pos Terminal Market Research Report- Forecast to 2032

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Description:

Global Wireless Pos Terminal Market Overview:

Wireless Pos Terminal Market Size was valued at USD 1.9 billion in 2022. The Wireless Pos Terminal market industry is projected to grow from USD 2.147 Billion in 2023 to USD 5.7076 billion by 2032, exhibiting a compound annual growth rate (CAGR) of 13.00% during the forecast period (2023 - 2032). An increase in the adoption rate of wireless point-of-sale terminals in retail and e-commerce is the key market driver enhancing market growth.

Global Wireless Pos Terminal Market Overview

Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

Wireless Pos Terminal Market Trends

Growing adoption of wireless POS terminals is driving the market growth

The wireless POS terminal involves payments, recording sales figures, payroll management, and inventory control to ensure smooth business functions. In addition, everyday sales and inventory data recorded in the POS system are analyzed to track the sales pattern and help businesses manage sales tax reporting and their monthly and annual sales. Hence, adopting wireless POS systems can reduce tedious and manual tasks in recording sales and preparing tax reports. Additionally, integrating customer relationship management (CRM) software in the POS system automatically fetches customer information to create regular updates and prepare sales reports. The added advantage of adopting a wireless POS system to extract insights related to customer preference and sales trends are expected to augment the market growth. Thus, the increasing adoption of wireless POS terminals for smoother business operations propels the Market CAGR.

Additionally, the market will likely be driven by an increase in the adoption rate of wireless point-of-sale terminals in the retail and e-commerce sectors over the research period. On the other hand, major security risks related to cyber-attacks and a lack of public knowledge have remained a challenge for the Wireless POS Terminal Market. However, the market has significant hurdles, including security issues, expensive system maintenance costs, and a slow adoption rate of wireless terminal devices, which may restrict the Wireless Pos Terminal market revenue.

Wireless Pos Terminal Market Segment Insights:

Wireless Pos Terminal By Component Insights

Based on Type, the Wireless Pos Terminal market segmentation includes hardware, software. The hardware segment accounted for the largest share during the forecast period. Payment terminals, accessories, and workstations make up the Hardware. Smartphones and tablets with debit or credit card readers are part of the payment terminal, including monitors, receipt printers, barcode scanners, wireless barcode scanners, PIN pads, cash drawers, physical inventory scanners, and tag printers.

Figure 1: Wireless Pos Terminal Market, by Component, 2022 & 2032 (USD billion)

Wireless Pos Terminal Market, by Component, 2022 & 2032

Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

Wireless Pos Terminal By Type Insights

Based on Type, the wireless pos terminal market segmentation includes smart pos and others. The smart pos accounted for the largest share during the forecast period. Smart POS systems are small, easy to set up, and simple for merchants and customers. These are utilized in stationary and semi-mobile variants in small enterprises with in-store purchases. These technologies are widely used in various businesses, including hospitality, sports and

entertainment, and retail. These devices can feature-rich multimedia to increase client engagement and loyalty in addition to receiving money.

February 2020: Worldline SA, a France-based payment and transactional services company, acquired Ingenico Group S.A. for \$ 8.6 billion. With this acquisition, two French companies, Worldline and Ingenico, would come together with far-reaching stakes in the electronic payments business. Ingenico Group S.A. is a France-based company specializing in producing point-of-sale payment terminals. Still, it also offers full payment software, related services, and merchant software.

Wireless Pos Terminal Industry Insights

Based on the industry, the wireless pos terminal market segmentation includes Retail, Hospitality, Healthcare, Transportation, and Sports & Entertainment. The healthcare sector is expected to remain dominant over the forecast period. The healthcare industry is rapidly deploying mobile point-of-sale terminals to streamline the payment process for treatments and medications provided by hospitals and clinics. As healthcare facilities become more digital, operators are encouraged to integrate these payment terminals.

The retail sector is expected to lead the segment over the forecast period. The changing payment scenario has led to digital payment penetration in brick-mortar and eCommerce retail platforms, creating seamless shopping experiences across all channels. Additionally, mobile payment wallets comprising Apple Pay, Android Pay, and Samsung Pay have increased the demand for mPOS terminals in the retail sector. Moreover, retailers benefit by engaging customers in omnichannel shopping experiences where mPOS keeps their sales associates more informed for real-time assistance. Adopting technology in various sectors, such as healthcare, hospitality, and entertainment, will positively impact market growth.

October 2022: Apollo Management, Inc. acquired Ingenico, a POS terminals and payment solutions provider.

Wireless Pos Terminal Regional Insights

By Region, the study provides market insights into North America, Europe, Asia-Pacific, and the Rest of the World. The North American wireless Pos terminal market will dominate this market due to increasing demand from the retail and restaurant industries in the Region.

Further, the major countries studied in the market report are The U.S., Canada, German, France, the UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

Figure 2: WIRELESS POS TERMINAL MARKET SHARE BY REGION 2022 (%)

WIRELESS POS TERMINAL MARKET SHARE BY REGION 2022

Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

Europe's Wireless Pos Terminal market accounts for the second-largest market share due to an increase in the adoption rate of wireless point-of-sale terminals in the retail and e-commerce sector. Further, the German Wireless Pos Terminal market held the largest market share, and the UK Wireless Pos Terminal market was the fastest-growing market in the European Region.

The Asia-Pacific Wireless Pos Terminal Market is expected to grow at the fastest CAGR from 2023 to 2032. This is due to increased demand from SMBs and a reduction in TCO. Moreover, China's Wireless Pos Terminal market held the largest market share, and the Indian Wireless Pos Terminal market was the fastest-growing market in the Asia-Pacific region.

Wireless Pos Terminal Key Market Players & Competitive Insights

Leading market players are investing heavily in research and development to expand their product lines, which will help the wireless Pos terminal market grow even more. Market participants are also undertaking various strategic activities to expand their footprint, with important market developments including new product launches, contractual agreements, mergers and acquisitions, higher investments, and collaboration with other organizations. To expand and survive in a more competitive and rising market climate, the Wireless Pos Terminal products industry must offer cost-effective items.

Manufacturing locally to minimize operational costs is one of the key business tactics manufacturers use in the Wireless Pos Terminal industry to benefit clients and increase the market sector. In recent years, the Wireless Pos Terminal industry has offered some of the most significant advantages to the IT industry. Major players in the Wireless Pos Terminal market, including Ingenico (France), Verifone (U.S.), First Data (U.S.), Winpos (Finland), BITEL (Korea), Cegid Group (France), Moneris (Canada), Elavon (U.S.), and others, are attempting to increase market demand by investing in research and development operations.

Worldline SA is a French international payment and transactional services company founded in 1974. It is the European leader in the payments and transactional services industry and has four players worldwide, with over 20,000 employees in more than 50 countries. Worldline SA, a France-based payment and transactional services company, acquired Ingenico Group S.A. for \$ 8.6 billion. With this acquisition, two French companies, Worldline and Ingenico, would come together with far-reaching stakes in the electronic payments business. Ingenico Group S.A. is a France-based company specializing in producing point-of-sale payment terminals. Still, it also offers full payment software, related services, and merchant software.

Apollo Management, Inc. is an American private equity firm. It provides investment management and invests in credit, private equity, and real assets. Apollo Management, Inc. acquired Ingenico, a POS terminals and payment solutions provider.

Key Companies in the Wireless Pos Terminal market include

- Ingenico (France)

- Verifone (U.S.)
- First Data (U.S.)
- Winpos (Finland)
- BITEL (Korea)
- Cegid Group (France)
- Moneris (Canada)
- Elavon (U.S.)
- Castles Technology (Taiwan)
- Newland Payment Technology (China)
- CITIXSYS AMERICAS (U.S.). Touchbistro (Canada)
- PAX Technology (Hong Kong)
- NCR Corporation (U.S.)
- Diebold Nixdorf (U.S.)
- Squirrel Systems (Canada)
- BBPOS (Hong Kong)

Wireless Pos Terminal Industry Developments

May 2022: GK Software SE partnered with Rizing, LLC, an SAP consulting services provider, to develop advanced retail solutions integrated into SAP omnichannel Point-of-Sale (POS) by GK and SAP S/4HANA.

February 2022: VeriFone partnered with DNA Payments to launch its Android Trinity Series POS Terminal in the U.K.

Wireless Pos Terminal Market Segmentation:

Wireless Pos Terminal Component Outlook

- Hardware
- Software

Wireless Pos Terminal Type Outlook

-

Smart Pos

- Others

Wireless Pos Terminal Industry Outlook

- Retail
- Hospitality
- Healthcare
- Transportation
- Sports & Entertainment

Wireless Pos Terminal Regional Outlook

- North America
 - US
 - Canada
- Europe
 - Germany
 - France
 - UK
 - Italy
 - Spain
 - Rest of Europe
- Asia-Pacific

- China
- Japan
- India
- Australia
- South Korea
- Australia
- Rest of Asia-Pacific
- Rest of the World
- Middle East
- Africa
- Latin America

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