

Fixed POS Terminal Market - Global Outlook and Forecast 2021-2026

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Abstracts

In-depth Analysis and Data-driven Insights on the Impact of COVID-19 Included in this Global Fixed POS Terminal Market Report

The fixed POS terminal market by revenue is expected to grow at a CAGR of 10% during the period 2021–2026.

The global fixed POS terminal market is expected to undergo several transformations during the forecast period. The demand and adoption of contactless EMV-compliant POS terminals are high due to the introduction of cloud-based POS terminals and the high demand for NFC-complaint POS terminals. Europe and North America are expected to witness a high demand for fixed POS terminals during the forecast period as the outbreak of the COVID-19 pandemic has increased contactless and cashless payment modes. The payment acceptance model has transformed from a hardware-centric payment acceptance model to a software and services-centric one, which, in the future, is expected to emerge as the recurring as-a-service revenue model based on their cloud-based platform.

The following factors are likely to contribute to the growth of the fixed POS terminal market during the forecast period:

Advances in Cloud-based POS Terminals

High Demand for NFC POS Terminals

High Adoption of EMV-Compliant POS Terminals

The study considers the present scenario of the fixed POS terminal market and its market dynamics for the period 2020-2026. It covers a detailed overview of several market growth enablers, restraints, and trends. The report offers both the demand and supply aspects of the market. It profiles and examines leading companies and other prominent ones operating in the market.

Global Fixed POS Terminal Market Segmentation

The global fixed POS terminal market research report includes a detailed segmentation by compliance, technology, end-user, geography. Retail has been one of the key end-users for fixed POS terminals. Small businesses around the world have shown an increased inclination toward the adoption of electronic cash. The popularity of IoT and the rise in internet penetration across the world have significantly pushed the use of electronic money and payment cards. With the outbreak of the COVID-19 pandemic across the globe, the retail sector witnessed a steep decline in revenue. However, Q2, 2020 pushed the market toward recovery as lockdown restrictions were eased in several parts of the world, especially APAC. In India, about 54.70 million credit cards were in service, along with over 852.40 million debit cards till May 2020. Moreover, demonetization boosted the usage of payment cards, thereby increasing the market growth.

The global EMV market has witnessed a significant boom in recent years. Emerging markets such as India have implemented structured regulations to promote EMV POS terminals. Changes in regulatory compliance have pushed the market toward the adoption of EMV cards. With the significant rise in the adoption of EMV compliance, the market is expected to grow at a double-digit growth during the forecast period.

NFC-complaint POS terminals crossed 70 million units in 2020. The NFC-compliant market displayed a strong momentum in 2020, and it is expected to observe an incremental growth of over 29 million units by 2026. NFC-ready devices are creating a buzz in emerging markets such as Brazil, Turkey, and China. The increasing emphasis on the use of EMV-enabled cards has boosted the segment growth.

Compliance

EMV

Non-EMV

Technology

NFC

Non-NFC

End-user

Retail

Restaurant

Warehouse & Distribution

Healthcare

Hospitality

Gym & Fitness

Others

INSIGHTS BY GEOGRAPHY

In terms of unit shipments, the APAC fixed POS terminal market share is expected to reach over 53 million units in 2026. The COVID-19 pandemic outbreak has relatively slowed down the APAC market growth in the first H1 2020. Retail segments are the primary adopters of fixed POS terminals, and the segment witnessed a decline of over 30% during the period. However, with the increasing popularity of contactless payments, the demand for NFC-ready fixed POS terminals is expected to grow. While modernization of payment systems in the APAC region is evolving, cash domination persists. With the changing technology and the emergence of innovative financial services, the trend of payment cards and e-wallets as payment options is growing. The contribution to card payments' transaction value is low from rural regions due to the low awareness of digital payment systems. With the rising internet penetration, the digital economy is growing, which is driving the demand for POS terminals.

By Geography

North America

US

Canada

Europe

UK

Germany

France

Russia

Spain

Italy

Nordic

APAC

China

Japan

South Korea

India

Vietnam

Latin America

Brazil

Mexico

Argentina

Middle East & Africa

Saudi Arabia

South Africa

UAE

INSIGHTS BY VENDORS

Ingenico Group, Verifone Systems, Fujian Newland Payment Technology, and PAX Global Technology are the major leaders in the fixed POS terminal market. The adoption rate of POS terminals among business owners worldwide has been impressive. The market has witnessed the entry of several new vendors due to increased demand. The competition has intensified, leading to several innovative and advanced POS solutions in the market. The present scenario drives vendors to change and refine their unique value proposition to achieve a strong market presence.

Prominent Vendors

Ingenico Group (Worldline)

Fujian Newland Payment Technology

PAX Global Technology

Verifone Systems

Shenzhen Xinguodu Technology (NEXGO)

Other Prominent Vendors

Fiserv

Cybernet

SZZT Electronics

USA Technologies

VISIONTEK Linkwell Systems

Centerm

BBPOS

Dspread Technology

Castles Technology

Bitel Corporation

New POS Technology Limited (New POS)

Sunyard System Engineering Co. Ltd.

Spire Payments

Shenzhen Justtide (Justtide)

Spectra Technologies

Vanstone Electronic Co. Ltd. (Beijing)

Datecs

YARUS

wizarPOS

YouTransactor

Equinox Payments

Bluebird

Lian Yu (UIC)

Panasonic Corporation

Gertec

Shenzhen Kaifa Technology Co. Ltd.

Toshiba Tec Corporation

KEY QUESTIONS ANSWERED

1. What is the projected market size & growth rate of the fixed POS terminal market?
2. What innovations are observed in cloud-based POS terminals in the market?
3. What is the impact of COVID-19 on the global fixed POS terminal market share?
4. Why is the Asia Pacific POS terminals market on the rise? What is the growth rate of the APAC fixed POS terminal market in terms of unit shipment?
5. Who are the major vendors in the fixed POS terminal market? What are the threats faced by new vendors in the market?

Contents

1 RESEARCH METHODOLOGY

2 RESEARCH OBJECTIVES

3 RESEARCH PROCESS

4 SCOPE & COVERAGE

4.1 Market Definition

4.1.1 Inclusions

4.1.2 Exclusions

4.2 Base Year

4.3 Scope of The Study

4.3.1 Market Segmentation by Compliance

4.3.2 Market Segmentation by NFC Technology

4.3.3 Market Segmentation by End-User

4.3.4 Market Segmentation by Geography

5 REPORT ASSUMPTIONS & CAVEATS

5.1 Key Caveats

5.2 Currency Conversion

5.3 Market Derivation

6 MARKET AT A GLANCE

7 INTRODUCTION

7.1 Historic Overview

7.1.1 Development of Cash Registers

7.2 Market Overview

7.3 Product Life Cycle

7.4 Covid-19 Impact On Global Trade

7.4.1 Impact on Global Value Chain

8 MARKET OPPORTUNITY & TRENDS

- 8.1 Advances In Cloud-Based POS Terminal
- 8.2 Increasing Demand for NFC POS Terminal
- 8.3 Growth In Acquisition & Mergers

9 MARKET GROWTH ENABLERS

- 9.1 Demand In End-User Industries
- 9.2 High Adoption Of EMV-Compliant POS Terminals
- 9.3 COVID-19 Inducing Cashless Transactions

10 MARKET RESTRAINTS

- 10.1 Rise In mPOS Terminal Adoption
- 10.2 Growth In Mobile App-Based Payments
- 10.3 Increased Cyber Fraud In Money Transactions

11 VALUE CHAIN

- 11.1 Overview
 - 11.1.1 Value Chain Analysis

12 MARKET LANDSCAPE

- 12.1 Historical Data 2015-2019
 - 12.1.1 Market Size (Revenue & Unit Shipment)
- 12.2 Market Overview
 - 12.2.1 Market Size & Forecast (Revenue & Unit Shipment)
- 12.3 Cost Of Ownership
 - 12.3.1 Overview
 - 12.3.2 More Efficient than PC-Enabled Cash Drawer Systems
 - 12.3.3 Ownership Cost Reduction
- 12.4 Use Of POS Terminals: Case Scenarios
 - 12.4.1 Alfamart
 - 12.4.2 Home Depot: Update to EMV-Enabled POS Terminals
- 12.5 COVID-19 Impact on Global Payment Gateways
- 12.6 Innovation in POS Terminal
- 12.7 Pre & Post COVID Market Forecast
 - 12.7.1 Pre-COVID-19
 - 12.7.2 POST-COVID-19

12.8 Geography

12.8.1 Market Size & Forecast By Region (Revenue & Unit Shipment)

12.9 Compliance

12.9.1 Market Size & Forecast By Compliance (Revenue & Unit Shipment)

12.10 Technology

12.10.1 Market Size & Forecast By Technology (Revenue & Unit Shipment)

12.11 End-User

12.11.1 Market Size & Forecast by End-user (Revenue & Unit Shipment)

12.12 Five Forces Analysis

12.12.1 Threat of New Entrants

12.12.2 Bargaining Power of Suppliers

12.12.3 Bargaining Power of Buyers

12.12.4 Threat of Substitutes

12.12.5 Competitive Rivalry

13 COMPLIANCE

13.1 Market Snapshot & Growth Engine—Revenue

13.2 Market Snapshot & Growth Engine—Units

13.3 Market Overview

13.4 EMV Compliance

13.4.1 Market Size & Forecast (Revenue & Unit Shipment)

13.4.2 Market Size & Forecast by Region (Revenue & Unit Shipment)

13.5 Non-EMV Compliance

13.5.1 Market Size & Forecast (Revenue & Unit Shipment)

13.5.2 Market Size & Forecast by Region (Revenue & Unit Shipment)

14 TECHNOLOGY

14.1 Market Snapshot & Growth Engine—Revenue

14.2 Market Snapshot & Growth Engine—Units

14.3 Market Overview

14.4 NFC

14.4.1 Market Size & Forecast (Revenue & Unit Shipment)

14.4.2 Market Size & Forecast by Region (Revenue & Unit Shipment)

14.5 NON-NFC

14.5.1 Market Size & Forecast (Revenue & Unit Shipment)

14.5.2 Market Size & Forecast by Region (Revenue & Unit Shipment)

15 END-USERS

- 15.1 Market Snapshot & Growth Engine—Revenue
- 15.2 Market Snapshot & Growth Engine—Units
- 15.3 Market Overview
- 15.4 Retail
 - 15.4.1 Market Size & Forecast (Revenue & Unit Shipment)
 - 15.4.2 Market Size & Forecast by Region (Revenue & Unit Shipment)
- 15.5 Restaurant
 - 15.5.1 Market Size & Forecast (Revenue & Unit Shipment)
 - 15.5.2 Market Size & Forecast by Region (Revenue & Unit Shipment)
- 15.6 Warehouse & Distribution
 - 15.6.1 Market Size & Forecast (Revenue & Unit Shipment)
 - 15.6.2 Market Size & Forecast By Region (Revenue & Unit Shipment)
- 15.7 Healthcare
 - 15.7.1 Market Size & Forecast (Revenue & Unit Shipment)
 - 15.7.2 Market Size & Forecast By Region (Revenue & Unit Shipment)
- 15.8 Gym & Fitness Center
 - 15.8.1 Market Size & Forecast (Revenue & Unit Shipment)
 - 15.8.2 Market Size & Forecast by Region (Revenue & Unit Shipment)
- 15.9 Hospitality
 - 15.9.1 Market Size & Forecast (Revenue & Unit Shipment)
 - 15.9.2 Market Size & Forecast By Region (Revenue & Unit Shipment)
- 15.10 Others
 - 15.10.1 Market Size & Forecast (Revenue & Unit Shipment)
 - 15.10.2 Market Size & Forecast by Region (Revenue & Unit Shipment)

16 GEOGRAPHY

- 16.1 Market Snapshot & Growth Engine- Revenue
- 16.2 Market Snapshot & Growth Engine- Unit Shipment
- 16.3 Overview

17 APAC

- 17.1 Historical Data 2015-2019
 - 17.1.1 Market Size (Revenue & Unit Shipment)
- 17.2 Market Overview
 - 17.2.1 Market Size & Forecast (Revenue & Unit Shipment)

17.3 Compliance

17.3.1 Market Size & Forecast (Revenue & Unit Shipment)

17.4 Technology

17.4.1 Market Size & Forecast (Revenue & Unit Shipment)

17.5 End-User

17.5.1 Market Size & Forecast (Revenue & Unit Shipment)

17.6 Key Countries

17.6.1 Market Snapshot & Growth Engine- Revenue

17.6.2 Market Snapshot & Growth Engine- Unit Shipment

17.7 China

17.7.1 Market Size & Forecast (Revenue & Unit Shipment)

17.8 India

17.8.1 Market Size & Forecast (Revenue & Unit Shipment)

17.9 Japan

17.9.1 Market Size & Forecast (Revenue & Unit Shipment)

17.10 Australia

17.10.1 Market Size & Forecast (Revenue & Unit Shipment)

17.11 Vietnam

17.11.1 Market Size & Forecast (Revenue & Unit Shipment)

18 LATIN AMERICA

18.1 Historical Data 2015-2019

18.1.1 Market Size & Forecast (Revenue & Unit Shipment)

18.2 Compliance

18.2.1 Market Size & Forecast (Revenue & Unit Shipment)

18.3 Technology

18.3.1 Market Size & Forecast (Revenue & Unit Shipment)

18.4 End-User

18.4.1 Market Size & Forecast (Revenue & Unit Shipment)

18.5 Key Countries

18.5.1 Market Snapshot & Growth Engine- Revenue

18.5.2 Market Snapshot & Growth Engine- Unit Shipment

18.6 Brazil

18.6.1 Market Size & Forecast (Revenue & Unit Shipment)

18.7 Mexico

18.7.1 Market Size & Forecast (Revenue & Unit Shipment)

18.8 Argentina

18.8.1 Market Size & Forecast (Revenue & Unit Shipment)

19 MIDDLE EAST & AFRICA

19.1 Historical Data 2015-2019

19.1.1 Market Size & Forecast (Revenue & Unit Shipment)

19.2 Compliance

19.2.1 Market Size & Forecast (Revenue & Unit Shipment)

19.3 Technology

19.3.1 Market Size & Forecast (Revenue & Unit Shipment)

19.4 End-User

19.4.1 Market Size & Forecast (Revenue & Unit Shipment)

19.5 Key Countries

19.5.1 Market Snapshot & Growth Engine- Revenue

19.5.2 Market Snapshot & Growth Engine- Unit Shipment

19.6 Saudi Arabia

19.6.1 Market Size & Forecast (Revenue & Unit Shipment)

19.7 UAE

19.7.1 Market Size & Forecast (Revenue & Unit Shipment)

19.8 South Africa

19.8.1 Market Size & Forecast (Revenue & Unit Shipment)

20 NORTH AMERICA

20.1 Historical Data 2015-2019

20.1.1 Market Size & Forecast (Revenue & Unit Shipment)

20.2 Compliance

20.2.1 Market Size & Forecast (Revenue & Unit Shipment)

20.3 Technology

20.3.1 Market Size & Forecast (Revenue & Unit Shipment)

20.4 End-User

20.4.1 Market Size & Forecast (Revenue & Unit Shipment)

20.5 Key Countries

20.5.1 Market Snapshot & Growth Engine- Revenue

20.5.2 Market Snapshot & Growth Engine- Unit Shipment

20.6 United States

20.6.1 Market Size & Forecast (Revenue & Unit Shipment)

20.7 Canada

20.7.1 Market Size & Forecast (Revenue & Unit Shipment)

21 EUROPE

21.1 Historical Data 2015-2019

21.1.1 Market Size & Forecast (Revenue & Unit Shipment)

21.2 Compliance

21.2.1 Market Size & Forecast (Revenue & Unit Shipment)

21.3 Technology

21.3.1 Market Size & Forecast (Revenue & Unit Shipment)

21.4 End-User

21.4.1 Market Size & Forecast (Revenue & Unit Shipment)

21.5 Key Countries

21.5.1 Market Snapshot & Growth Engine- Revenue

21.5.2 Market Snapshot & Growth Engine- Unit Shipment

21.6 UK

21.6.1 Market Size & Forecast (Revenue & Unit Shipment)

21.7 Germany

21.7.1 Market Size & Forecast (Revenue & Unit Shipment)

21.8 France

21.8.1 Market Size & Forecast (Revenue & Unit Shipment)

21.9 Spain

21.9.1 Market Size & Forecast (Revenue & Unit Shipment)

21.10 Italy

21.10.1 Market Size & Forecast (Revenue & Unit Shipment)

21.11 Nordics

21.11.1 Market Size & Forecast (Revenue & Unit Shipment)

22 COMPETITIVE LANDSCAPE

22.1 Overview

22.2 Market Structure & Mapping of Competition

22.2.1 Herfindahl-Hirschman Index

23 KEY COMPANY PROFILES

23.1 Ingenico Group (WORLDLINE)

23.1.1 Business Overview

23.1.2 Ingenico Group in POS Terminal Market

23.1.3 Major Product Offerings

23.1.4 Key Strategies

- 23.1.5 Key Strength
- 23.1.6 Key Opportunities
- 23.2 Fujian Newland Payment Technology
 - 23.2.1 Business Overview
 - 23.2.2 Fujian Newland Payment Technology In Pos Terminal Market
 - 23.2.3 Major Product Offerings
 - 23.2.4 Key Strategies
 - 23.2.5 Key Strengths
 - 23.2.6 Key Opportunities
- 23.3 PAX Global Technology
 - 23.3.1 Business Overview
 - 23.3.2 PAX Global Technology in POS Terminal Market
 - 23.3.3 Major Product Offerings
 - 23.3.4 Key Strategies
 - 23.3.5 Key Strengths
 - 23.3.6 Key Opportunities
- 23.4 Verifone Systems
 - 23.4.1 Business Overview
 - 23.4.2 Verifone Systems in POS Terminal Market
 - 23.4.3 Major Product Offerings
 - 23.4.4 Key Strategies
 - 23.4.5 Key Strengths
 - 23.4.6 Key Opportunities
- 23.5 Shenzhen Xinguodu Technology (NEXGO)
 - 23.5.1 Business Overview
 - 23.5.2 Shenzhen Xinguodu Technology in Global POS Terminal Market
 - 23.5.3 Key Strengths
 - 23.5.4 Key Strategies
 - 23.5.5 Key Opportunity

24 OTHER PROMINENT VENDORS

- 24.1 FISERV
 - 24.1.1 Business Overview
 - 24.1.2 Key Strengths
 - 24.1.3 Key Strategies
- 24.2 Cybernet
 - 24.2.1 Business Overview
 - 24.2.2 Key Strengths

- 24.2.3 Key Strategies
- 24.3 SZTZ Electronics
 - 24.3.1 Business Overview
 - 24.3.2 Key Strengths
 - 24.3.3 Key Strategies
- 24.4 USA Technologies
 - 24.4.1 Business Overview
 - 24.4.2 Key Strengths
 - 24.4.3 Key Strategies
- 24.5 Visiontek Linkwell Telesystems
 - 24.5.1 Business Overview
 - 24.5.2 Key Strengths:
 - 24.5.3 Key Strategies
- 24.6 Centerm
 - 24.6.1 Business Overview
 - 24.6.2 Key Strengths
- 24.7 BBPOS
 - 24.7.1 Business Overview
 - 24.7.2 Key Strengths
 - 24.7.3 Key Strategies
- 24.8 DSPREAD Technology
 - 24.8.1 Business Overview
 - 24.8.2 Key Strengths
 - 24.8.3 Key Strategies
- 24.9 Castles Technology
 - 24.9.1 Business Overview
 - 24.9.2 Key Strengths
 - 24.9.3 Key Strategies
- 24.10 Bitel Corporation
 - 24.10.1 Business Overview
 - 24.10.2 Key Strengths
 - 24.10.3 Key Strategies
- 24.11 New POS Technology Limited (NEW POS)
 - 24.11.1 Business Overview
 - 24.11.2 Key Strengths
 - 24.11.3 Key Strategies
- 24.12 Sunyard System Engineering
 - 24.12.1 Business Overview
 - 24.12.2 Key Strengths

- 24.12.3 Key Strategies
- 24.13 Spire Payments
 - 24.13.1 Business Overview
 - 24.13.2 Key Strengths
 - 24.13.3 Key Strategies
- 24.14 Shenzhen Justtide (Justtide)
 - 24.14.1 Business Overview
 - 24.14.2 Key Strengths
 - 24.14.3 Key Strategies
- 24.15 Spectra Technologies
 - 24.15.1 Business Overview
 - 24.15.2 Key Strengths
 - 24.15.3 Key Strategies
- 24.16 Vanstone Electronic (BEIJING)
 - 24.16.1 Business Overview
 - 24.16.2 Key Strengths
 - 24.16.3 Key Strategies
- 24.17 DATECS
 - 24.17.1 Business Overview
 - 24.17.2 Key Strengths
 - 24.17.3 Key Strategies
- 24.18 Yarus
 - 24.18.1 Business Overview
 - 24.18.2 Key Strengths
 - 24.18.3 Key Strategies
- 24.19 WIZARPOS
 - 24.19.1 Business Overview
 - 24.19.2 Key Strengths
 - 24.19.3 Key Strategies
- 24.20 Youtransactor
 - 24.20.1 Business Overview
 - 24.20.2 Key Strengths
 - 24.20.3 Key Strategies
- 24.21 Equinox Payments
 - 24.21.1 Business Overview
 - 24.21.2 Key Strengths
 - 24.21.3 Key Strategies
- 24.22 Bluebird
 - 24.22.1 Business Overview

24.22.2 Key Strengths

24.22.3 Key Strategies

24.23 UIC

24.23.1 Business Overview

24.23.2 Key Strengths

24.23.3 Key Strategies

24.24 Panasonic Corporation

24.24.1 Business Overview

24.24.2 Key Strengths

24.24.3 Key Strategies

24.25 GERTEC

24.25.1 Business Overview

24.25.2 Key Strength

24.25.3 Key Strategies

24.26 Shenzhen Kaifa Technology

24.26.1 Business Overview

24.26.2 Key Strengths

24.26.3 Key Strategies

24.27 Toshiba TEC Corporation

24.27.1 Business Overview

24.27.2 Key Strengths

24.27.3 Key Strategies

25 REPORT SUMMARY

25.1 Key Takeaways

25.2 Strategic Recommendations

26 APPENDIX

26.1 Abbreviations

List Of Exhibits

LIST OF EXHIBITS

- Exhibit 1 Segmentation of Global Fixed POS Terminal Market
- Exhibit 2 Market Size Calculation Approach 2020
- Exhibit 3 Key Development in POS Terminal
- Exhibit 4 Overview of Global Fixed POS Terminal Market
- Exhibit 5 Market Growth Opportunity 2026
- Exhibit 6 Demand Focus: Geography Overview 2026
- Exhibit 7 Fixed POS Terminal Market: Key Snippets
- Exhibit 8 Product Lifecycle of POS Terminal Market
- Exhibit 9 Estimated Trade Impact of COVID-19 on Automotive Sector as of February 2020 (\$ million)
- Exhibit 10 Impact of Chinese Economic Slowdown on Global Value Chains (\$ million)
- Exhibit 11 Impact of Advances in Cloud-Based POS Terminal
- Exhibit 12 Presence of Cloud-Based Technology in POS Terminal Market
- Exhibit 13 Impact of Increasing Demand for NFC POS Terminal
- Exhibit 14 Net-Spending Intent of US by 2020
- Exhibit 15 Impact of Growth in Acquisition & Mergers
- Exhibit 16 Impact of Demand in End-User Industries
- Exhibit 17 Hospitals at a Glance
- Exhibit 18 Credit Card Transactions in US 2020
- Exhibit 19 Impact of High Adoption of EMV-Compliant POS Terminal
- Exhibit 20 Payment Card Dynamics 2020
- Exhibit 21 Impact of COVID-19 Inducing Cashless Transactions
- Exhibit 22 Impact of COVID-19 on Global Market
- Exhibit 23 Impact of Rise in mPOS Terminal Adoption
- Exhibit 24 mPOS Terminal Adoption: Restraint in Growth of Fixed POS Terminal Market
- Exhibit 25 Impact of Growth in Mobile-App Based Payments
- Exhibit 26 Mobile Payments vs. Card Transactions in India 2020 (million transactions)
- Exhibit 27 Impact of Increased Cyber Fraud in Money Transactions
- Exhibit 28 Key Trends Realized in 2020
- Exhibit 29 General Value Chain Analysis of POS Terminal Market in Compliance with Payment Systems
- Exhibit 30 Global Fixed POS Terminal Market: Historic Data 2015-2019
- Exhibit 31 Global Fixed POS Terminal Market 2020-2026 (\$ million)
- Exhibit 32 Global Fixed POS Terminal Market 2020-2026 (million units)
- Exhibit 33 Key Factors Impacting Fixed POS Terminal Market

Exhibit 34 Total Cost Saving Per POS Terminal Adoption Annually (% share)

Exhibit 35 Cash Used in Total Transactions by Volume 2020 vs. 2010 (% share)

Exhibit 36 Fixed POS Terminal: Pre-COVID-19 Forecast vs. Post-COVID-19 Forecast

Exhibit 37 Five Forces Analysis 2020

Exhibit 38 Incremental Growth by Compliance 2020 & 2026

Exhibit 39 Incremental Growth by Compliance 2020 & 2026

Exhibit 40 Global Fixed POS Terminal Market by Compliance

Exhibit 41 Global Fixed POS Terminal Market by Compliance 2020

Exhibit 42 CAGR of Global Fixed POS Terminal Market by Compliance

Exhibit 43 Global Fixed POS Terminal Market by EMV Compliance 2020–2026 (\$ million)

Exhibit 44 Global Fixed POS Terminal Market by EMV Compliance 2020–2026 (million units)

Exhibit 45 Global Adoption of EMV Cards Since 2016-2020

Exhibit 46 Global Fixed POS Terminal Market by Non-EMV Compliance 2020–2026 (\$ million)

Exhibit 47 Global Fixed POS Terminal Market by Non-EMV Compliance 2020–2026 (million units)

Exhibit 48 Demand for EMV-Compliant POS Terminals 2017-2020 (Including Fixed & mPOS)

Exhibit 49 Incremental Growth by Technology Type 2020 & 2026

Exhibit 50 Incremental Growth by Technology 2020 & 2026

Exhibit 51 Global Fixed POS Terminal Market By Technology

Exhibit 52 Global Fixed POS Terminal Market by Technology 2020

Exhibit 53 Global Fixed POS Terminal Market by Technology: CAGR 2020-2026

Exhibit 54 Global Fixed POS Terminal Market by NFC Technology 2020–2026 (\$ million)

Exhibit 55 NFC-Ready POS Terminals Installed in US and Europe 2020

Exhibit 56 Global Fixed POS Terminal Market by NFC Technology 2020–2026 (million units)

Exhibit 57 Global Fixed POS Terminal: By Non-NFC Technology 2020–2026 (\$ million)

Exhibit 58 Global Fixed POS Terminal Market by Non-NFC Technology 2020–2026 (million units)

Exhibit 59 Incremental Growth by End-User 2020 & 2026

Exhibit 60 Incremental Growth by End-User 2020 & 2026

Exhibit 61 Global Fixed POS Terminal Market by End-Users

Exhibit 62 Global Fixed POS Terminal Market by End-Users 2020 (% share)

Exhibit 63 Global Fixed POS Terminal Market by Retail 2020–2026 (\$ million)

Exhibit 64 Global Fixed POS Terminal Market by Retail End-User 2020–2026 (million

units)

Exhibit 65 Global Fixed POS Terminal Market by Restaurant 2020–2026 (\$ million)

Exhibit 66 Normalized Order Volume in North America January-May 2020

Exhibit 67 Global Fixed POS Terminal Market by Restaurant 2020–2026 (million units)

Exhibit 68 Global Fixed POS Terminal Market by Warehouse & Distribution 2020–2026 (\$ million)

Exhibit 69 Global Fixed POS Terminal Market by Warehouse & Distribution 2020–2026 (million units)

Exhibit 70 Global Fixed POS Terminal: By Healthcare End User 2020–2026 (\$ million)

Exhibit 71 Global Fixed POS Terminal Market by Healthcare 2020–2026 (million units)

Exhibit 72 Global Fixed POS Terminal Market by Gym & Fitness Center 2020–2026 (\$ million)

Exhibit 73 Global Fixed POS Terminal Market by Gym & Fitness Center 2020–2026 (million units)

Exhibit 74 Global Fixed POS Terminal Market by Hospitality 2020–2026 (\$ million)

Exhibit 75 Global Fixed POS Terminal Market by Hospitality 2020–2026 (million units)

Exhibit 76 Global Fixed POS Terminal Market by Others 2020–2026 (\$ million)

Exhibit 77 Transaction Ratio via Fixed POS Terminal

Exhibit 78 Global Fixed POS Terminal Market by Others 2020–2026 (million units)

Exhibit 79 Incremental Growth by Geography 2020 & 2026

Exhibit 80 Incremental Growth by Geography 2020 & 2026

Exhibit 81 Market Share of Geographies in POS Terminal Market 2020

Exhibit 82 CAGRs of Key Geographies 2020?2026

Exhibit 83 Fixed POS Terminal Market in APAC: Historical Data 2015?2019

Exhibit 84 Decline in Retail Sector in APAC in H1 2020

Exhibit 85 Fixed POS Terminal Market in APAC 2020?2026 (\$ million)

Exhibit 86 Fixed POS Terminal Market in APAC 2020?2026 (million units)

Exhibit 87 Incremental Growth by Geography 2020 & 2026 (\$ million)

Exhibit 88 Incremental Growth by Geography 2020 & 2026

Exhibit 89 Payment Methods in China 2020 (% share)

Exhibit 90 Fixed POS Terminal Market in China 2020?2026 (\$ million)

Exhibit 91 Fixed POS Terminal Market in China 2020?2026 (thousand units)

Exhibit 92 Payment Methods in India 2020 (% share)

Exhibit 93 Fixed POS Terminal Market in India 2020?2026 (\$ million)

Exhibit 94 Fixed POS Terminal Market in India 2020?2026 (thousand units)

Exhibit 95 Fixed POS Terminal Market in Japan 2020?2026 (\$ million)

Exhibit 96 Fixed POS Terminal Market in Japan 2020?2026 (thousand units)

Exhibit 97 Fixed POS Terminal Market in Australia 2020?2026 (\$ million)

Exhibit 98 Fixed POS Terminal Market in Australia 2020?2026 (thousand units)

- Exhibit 99 Key Factors Driving Fixed POS Terminals Market in Vietnam
- Exhibit 100 Fixed POS Terminal Market in Vietnam 2020?2026 (\$ million)
- Exhibit 101 Fixed POS Terminal Market in Vietnam 2020?2026 (thousand units)
- Exhibit 102 Fixed POS Terminal Market in Latin America: Historical Data 2015?2019
- Exhibit 103 POS Terminals per 100,000 Inhabitants in Latin America 2020 (% share)
- Exhibit 104 Fixed POS Terminal Market in Latin America 2020?2026 (\$ million)
- Exhibit 105 Fixed POS Terminal Market in Latin America 2020?2026 (million units)
- Exhibit 106 Incremental Growth by Geography 2020 & 2026
- Exhibit 107 Number of Transactions 2008-2020 (million)
- Exhibit 108 Fixed POS Terminal Market in Brazil 2020?2026 (\$ million)
- Exhibit 109 Fixed POS Terminal Market in Brazil 2020?2026 (million units)
- Exhibit 110 Fixed POS Terminal Market in Mexico 2020?2026 (\$ million)
- Exhibit 111 Fixed POS Terminal Market in Mexico 2020?2026 (million units)
- Exhibit 112 Drop in Sales in Argentina Retail Sector H1 2020
- Exhibit 113 Fixed POS Terminal Market in Argentina 2020?2026 (\$ million)
- Exhibit 114 Fixed POS Terminal Market in Argentina 2020?2026 (million units)
- Exhibit 115 Fixed POS Terminal Market in Middle East and Africa: Historical Data 2015?2019
- Exhibit 116 POS Terminals per 100,000 Inhabitants in Middle East and Africa 2020 (% share)
- Exhibit 117 Fixed POS Terminal Market in Middle East and Africa 2020?2026 (\$ million)
- Exhibit 118 Fixed POS Terminal Market in Middle East and Africa 2020?2026 (million units)
- Exhibit 119 Incremental Growth by Geography 2020 & 2026
- Exhibit 120 Fixed POS Terminal Market in Saudi Arabia 2020?2026 (\$ million)
- Exhibit 121 Fixed POS Terminal Market in Saudi Arabia 2020?2026 (million units)
- Exhibit 122 Saudi Arabian Cards & Payments Industry Drivers
- Exhibit 123 Decline in Retail Sector in UAE in H1 2020
- Exhibit 124 Fixed POS Terminal Market in UAE 2020?2026 (\$ million)
- Exhibit 125 Fixed POS Terminal Market in UAE 2020?2026 (million units)
- Exhibit 126 Fixed POS Terminal Market in South Africa 2020?2026 (\$ million)
- Exhibit 127 Fixed POS Terminal Market in South Africa 2020?2026 (million units)
- Exhibit 128 Fixed POS Terminal Market in North America: Historical Data 2015?2019
- Exhibit 129 Preference for Payment Form 2020 (% share)
- Exhibit 130 Fixed POS Terminal Market in North America 2020?2026 (\$ million)
- Exhibit 131 Fixed POS Terminal Market in North America 2020?2026 (million units)
- Exhibit 132 Incremental Growth by Geography 2020 & 2026
- Exhibit 133 Incremental Growth by Geography 2020 & 2026
- Exhibit 134 Fixed POS Terminal Market in US 2020?2026 (\$ million)

- Exhibit 135 Fixed POS Terminal Market in US 2020?2026 (million units)
- Exhibit 136 Fixed POS Terminal Market in Canada 2020?2026 (\$ million)
- Exhibit 137 Fixed POS Terminal Market in Canada 2020?2026 (million units)
- Exhibit 138 Fixed POS Terminal Market in Europe: Historical Data 2015?2019
- Exhibit 139 Fixed POS Terminal Market in Europe 2020?2026 (\$ million)
- Exhibit 140 Fixed POS Terminal Market in Europe 2020?2026 (million units)
- Exhibit 141 Incremental Growth by Geography 2020 & 2026
- Exhibit 142 Incremental Growth by Geography 2020 & 2026
- Exhibit 143 Fixed POS Terminal Market in UK 2020?2026 (\$ million)
- Exhibit 144 Fixed POS Terminal Market in UK 2020?2026 (million units)
- Exhibit 145 Fixed POS Terminal Market in Germany 2020?2026 (\$ million)
- Exhibit 146 Fixed POS Terminal Market in Germany 2020?2026 (million units)
- Exhibit 147 Fixed POS Terminal Market in France 2020?2026 (\$ million)
- Exhibit 148 Fixed POS Terminal Market in France 2020?2026 (million units)
- Exhibit 149 Financial Fraud Cases in France 2017 vs. 2019 (% share)
- Exhibit 150 Fixed POS Terminal Market in Spain 2020?2026 (\$ million)
- Exhibit 151 Fixed POS Terminal Market in Spain 2020?2026 (million units)
- Exhibit 152 Comparison of POS Terminals in Spain 2009, 2017 & 2019
- Exhibit 153 Fixed POS Terminal Market in Italy 2020?2026 (\$ million)
- Exhibit 154 Fixed POS Terminal Market in Italy 2020?2026 (million units)
- Exhibit 155 Fixed POS Terminal Market in Nordics 2020?2026 (\$ million)
- Exhibit 156 Fixed POS Terminal Market in Nordics 2020?2026 (million units)
- Exhibit 157 Overview of Market Concentration in Geographies 2020 (as illustrated by HHI)

List Of Tables

LIST OF TABLES

Table 1 Key Caveats

Table 2 Currency Conversion 2013-2020

Table 3 Lifespan of POS System Hardware Components

Table 4 Key Developments of POS Terminal Market

Table 5 Benefits of Adopting POS Systems

Table 6 Global Fixed POS Terminal Market by Geography 2020-2026 (\$ million)

Table 7 Global Fixed POS Terminal Market by Geography 2020-2026 (million units)

Table 8 Global Fixed POS Terminal Market by Compliance 2020-2026 (\$ million)

Table 9 Global Fixed POS Terminal Market by Compliance 2020-2026 (million units)

Table 10 Global Fixed POS Terminal Market by Technology 2020-2026 (\$ million)

Table 11 Global Fixed POS Terminal Market by Technology 2020-2026 (million units)

Table 12 Global Fixed POS Terminal Market by End-user 2020-2026 (\$ million)

Table 13 Global Fixed POS Terminal Market by End-User 2020-2026 (million units)

Table 14 Global Fixed POS Terminal Market by EMV Compliance 2020—2026 (\$ million)

Table 15 Global Fixed POS Terminal Market by EMV Compliance 2020—2026 (million units)

Table 16 Global Fixed POS Terminal Market by Non-EMV Compliance 2020—2026 (\$ million)

Table 17 Global Fixed POS Terminal Market by Non-EMV Compliance 2020—2026 (million units)

Table 18 Global Fixed POS Terminal Market by NFC Technology 2020—2026 (\$ million)

Table 19 Global Fixed POS Terminal Market by NFC Technology 2020—2026 (million units)

Table 20 Global Fixed POS Terminal Market by Non-NFC Technology 2020—2026 (\$ million)

Table 21 Global Fixed POS Terminal Market by Non-NFC Technology 2020—2026 (million units)

Table 22 Global Fixed POS Terminal Market by Retail 2020—2026 (\$ million)

Table 23 Global Fixed POS Terminal Market by Retail 2020—2026 (million units)

Table 24 Global Fixed POS Terminal Market: By Restaurant 2020—2026 (million units)

Table 25 Global Fixed POS Terminal Market by Restaurant 2020—2026 (\$ million)

Table 26 Global Fixed POS Terminal Market: By Warehouse & Distribution 2020—2026 (\$ million)

Table 27 Global Fixed POS Terminal Market: By Warehouse & Distribution End User 2020—2026 (million units)

Table 28 Global Fixed POS Terminal Market: By Healthcare End User 2020—2026 (\$ million)

Table 29 Global Fixed POS Terminal Market: By Healthcare End User 2020—2026 (million units)

Table 30 Global Fixed POS Terminal Market by Gym & Fitness Centers 2020—2026 (\$ million)

Table 31 Global Fixed POS Terminal Market by Gym & Fitness Centers 2020—2026 (million units)

Table 32 Global Fixed POS Terminal Market by Hospitality 2020—2026 (\$ million)

Table 33 Global Fixed POS Terminal Market by Hospitality 2020—2026 (million units)

Table 34 Global Fixed POS Terminal Market by Others 2020—2026 (\$ million)

Table 35 Global Fixed POS Terminal Market by Others 2020—2026 (million units)

Table 36 Fixed POS Terminal Market in APAC by Compliance 2020?2026 (\$ million)

Table 37 Fixed POS Terminal Market in APAC by Compliance 2020?2026 (million units)

Table 38 Fixed POS Terminal Market in APAC by Technology 2020?2026 (\$ million)

Table 39 Fixed POS Terminal Market in APAC by Technology 2020?2026 (million units)

Table 40 Fixed POS Terminal Market in APAC by End-user 2020?2026 (\$ million)

Table 41 Fixed POS Terminal Market in APAC by End-User 2020?2026 (million units)

Table 42 Drop in Retail Sector in Japan in H1 2020

Table 43 Fixed POS Terminal Market in Latin America by Compliance 2020?2026 (\$ million)

Table 44 Fixed POS Terminal Market in Latin America by Compliance 2020?2026 (million units)

Table 45 Fixed POS Terminal Market in Latin America by Technology 2020?2026 (\$ million)

Table 46 Fixed POS Terminal Market in Latin America by Technology 2020?2026 (million units)

Table 47 Fixed POS Terminal Market in Latin America by End-User 2020?2026 (\$ million)

Table 48 Fixed POS Terminal Market in Latin America by End-User 2020?2026 (million units)

Table 49 Incremental Growth by Geography 2020 & 2026

Table 50 Fixed POS Terminal Market in Middle East and Africa by Compliance 2020?2026 (\$ million)

Table 51 Fixed POS Terminal Market in Middle East and Africa by Compliance 2020?2026 (million units)

Table 52 Fixed POS Terminal Market in Middle East and Africa by Technology 2020?2026 (\$ million)

Table 53 Fixed POS Terminal Market in Middle East and Africa by Technology

2020?2026 (million units)

Table 54 Fixed POS Terminal Market in Middle East and Africa by End-User 2020?2026 (\$ million)

Table 55 Fixed POS Terminal Market in Middle East and Africa by End-User 2020?2026 (million units)

Table 56 Incremental Growth by Geography 2020 & 2026

Table 57 Fixed POS Terminal Market in North America by Compliance 2020?2026 (\$ million)

Table 58 Fixed POS Terminal Market in North America by Compliance 2020?2026 (million units)

Table 59 Fixed POS Terminal Market in North America by Technology 2020?2026 (\$ million)

Table 60 Fixed POS Terminal Market in North America by Technology 2020?2026 (million units)

Table 61 Fixed POS Terminal Market in North America by End-User 2020?2026 (\$ million)

Table 62 Fixed POS Terminal Market in North America by End-User 2020?2026 (million units)

Table 63 Fixed POS Terminal Market in Europe by Compliance 2020?2026 (\$ million)

Table 64 Fixed POS Terminal Market in Europe by Compliance 2020?2026 (million units)

Table 65 Fixed POS Terminal Market in Europe by Technology 2020?2026 (\$ million)

Table 66 Fixed POS Terminal Market in Europe by Technology 2020?2026 (million units)

Table 67 Fixed POS Terminal Market in Europe by End-User 2020?2026 (\$ million)

Table 68 Fixed POS Terminal Market in Europe by End-User 2020?2026 (million units)

Table 69 Leading Retail Stores in Germany

Table 70 Ingenico Group: Product Offerings

Table 71 Fujian Newland Payment Technology: Product Offerings

Table 72 PAX Global Technology: Product Offerings

Table 73 Verifone Systems: Product Offerings

Table 74 Shenzhen Xinguodu Technology: Major Product Offerings

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