

Mobile POS Terminals Market Size, Share & Trends Analysis Report By Component (Hardware, Software, Service), By Type (Tablets, Others), By Application (Restaurants, Hospitality, Healthcare, Retail), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Mobile POS Terminals Market Growth & Trends

The global mobile POS terminals market size is expected to reach USD 85.11 billion by 2030, expanding at a CAGR of 11.1% from 2023 to 2030 according to a new study by Grand View Research, Inc. Mobile POS terminals have evolved from basic payment processing tools to advanced analytics solution providers with greater processing capability and wireless communication support. The inflection of these terminals came with the adoption of consumer-grade devices such as tablets for business use.

Ubiquitous wireless connectivity such as Bluetooth, availability of mobile printers, scanners, card readers, and peripheral devices; and multiple platform support have driven the mobile POS terminals market in various applications.

Sophisticated data analytics, growing credit card payments and ever-changing consumer expectations are expected to spur the mobile POS terminals industry. This growth has encouraged retailers to leverage new applications and strategies to deliver seamless customer experience. Mobile applications have the ability to create new channels for revenue growth; as a result, vendors are increasingly trying to understand various marketing channels available in order to leverage technology to compete. The flexibility of having a tablet-based mobile POS owing to low installation costs has attracted SMBs to invest in this technology. Reduced customer time in line, increased

security, free floor space, and paper-free receipting services are the features driving mPOS terminals to demand over traditional or fixed terminals.

The growing penetration of tablet devices, the rising base of SMBs and micro-merchants, need for effective line-busting schemes to encourage card adoption are expected to propel market growth over the coming years. However, lack of standardization and data security concerns may restrain mobile POS terminals market growth. Increased penetration of Near Field Communication (NFC) in mobile devices is expected to augment demand.

Mobile POS Terminals Market Report Highlights

The mobile POS terminals market primarily includes components such as hardware and software. Mobile POS hardware systems accounted for the majority of the market share in 2022; the segment is expected to lose market share through the forecast period. The software segment is expected to witness growth as consumers shift towards using consumer-grade electronic devices such as tablets to manage their POS needs.

The retail segment accounted for over 30% of the overall market share in 2022. Growing adoption of mobile POS technology across SMBs and micro-merchants is expected to drive segment growth.

Asia Pacific mobile POS terminals market is expected to witness substantial growth over the forecast period. This may be primarily attributed to increasing low-cost manufacturing activities in the region. The surge in demand across application segments is expected to spur the regional market.

Notable companies operating in the industry such as Verifone, Inc.; Ingenico; and Micros Systems provide various handheld and tablet-based mobile POS solutions. Verifone Systems introduced these solutions for SMBs along with iPayment to address the need of the marketplace.

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Methodology segmentation & scope
- 1.2. Information procurement
 - 1.2.1. Purchased database
 - 1.2.2. GVR's internal database
 - 1.2.3. Secondary sources & third-party perspectives
 - 1.2.4. Primary research
- 1.3. Information analysis
 - 1.3.1. Data analysis models
- 1.4. Market formulation & data visualization
- 1.5. Data validation & publishing

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Mobile POS terminals market - industry snapshot & key buying criteria, 2018 - 2030

CHAPTER 3. MOBILE POS TERMINALS MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market size and growth prospects, 2018 - 2030
- 3.2. Industry value chain analysis
- 3.3. Market dynamics
 - 3.3.1. Market driver analysis
 - 3.3.2. Market restraint/challenge analysis
 - 3.3.3. Market opportunity analysis
- 3.4. Penetration & growth prospect mapping (key opportunities prioritized)
- 3.5. Business environment analysis tools
 - 3.5.1. Industry analysis - porter's five forces analysis
 - 3.5.2. PEST analysis
- 3.6. COVID-19 impact analysis

CHAPTER 4. MOBILE POS TERMINALS MARKET COMPONENT OUTLOOK

- 4.1. Mobile POS terminals market share by component, 2022 & 2030 (USD Million)
- 4.2. Hardware
 - 4.2.1. Market estimates and forecast, 2018 - 2030 (USD Million)
 - 4.2.2. Market estimates and forecast by region, 2018 - 2030 (USD Million)

4.3. Software

4.3.1. Market estimates and forecast, 2018 - 2030 (USD Million)

4.3.2. Market estimates and forecast by region, 2018 - 2030 (USD Million)

CHAPTER 5. MOBILE POS TERMINALS MARKET TYPE OUTLOOK

5.1. Mobile POS terminals market share by type, 2022 & 2030 (USD Million)

5.2. Tablet

5.2.1. Market estimates and forecast, 2018 - 2030 (USD Million)

5.2.2. Market estimates and forecast by region, 2018 - 2030 (USD Million)

5.3. Others

5.3.1. Market estimates and forecast, 2018 - 2030 (USD Million)

5.3.2. Market estimates and forecast by region, 2018 - 2030 (USD Million)

CHAPTER 6. MOBILE POS TERMINALS MARKET APPLICATION OUTLOOK

6.1. Mobile POS terminals market share by application, 2022 & 2030 (USD Million)

6.2. Restaurants

6.2.1. Market estimates and forecast, 2018 - 2030 (USD Million)

6.2.2. Market estimates and forecast by region, 2018 - 2030 (USD Million)

6.3. Hospitality

6.3.1. Market estimates and forecast, 2018 - 2030 (USD Million)

6.3.2. Market estimates and forecast by region, 2018 - 2030 (USD Million)

6.4. Healthcare

6.4.1. Market estimates and forecast, 2018 - 2030 (USD Million)

6.4.2. Market estimates and forecast by region, 2018 - 2030 (USD Million)

6.5. Retail

6.5.1. Market estimates and forecast, 2018 - 2030 (USD Million)

6.5.2. Market estimates and forecast by region, 2018 - 2030 (USD Million)

6.6. Warehouse

6.6.1. Market estimates and forecast, 2018 - 2030 (USD Million)

6.6.2. Market estimates and forecast by region, 2018 - 2030 (USD Million)

6.7. Entertainment

6.7.1. Market estimates and forecast, 2018 - 2030 (USD Million)

6.7.2. Market estimates and forecast by region, 2018 - 2030 (USD Million)

6.8. Others

6.8.1. Market estimates and forecast, 2018 - 2030 (USD Million)

6.8.2. Market estimates and forecast by region, 2018 - 2030 (USD Million)

CHAPTER 7. MOBILE POS TERMINALS MARKET: REGIONAL OUTLOOK

7.1. Mobile POS terminals market share by region, 2022 & 2030 (USD Million)

7.2. North America

7.2.1. Market estimates and forecast, 2018 - 2030 (USD Million)

7.2.2. Market estimates and forecast by component, 2018 - 2030 (USD Million)

7.2.3. Market estimates and forecast by type, 2018 - 2030 (USD Million)

7.2.4. Market estimates and forecast by application, 2018 - 2030 (USD Million)

7.2.5. U.S.

7.2.5.1. Market estimates and forecast, 2018 - 2030 (USD Million)

7.2.5.2. Market estimates and forecast by component, 2018 - 2030 (USD Million)

7.2.5.3. Market estimates and forecast by type, 2018 - 2030 (USD Million)

7.2.5.4. Market estimates and forecast by application, 2018 - 2030 (USD Million)

7.2.6. Canada

7.2.6.1. Market estimates and forecast, 2018 - 2030 (USD Million)

7.2.6.2. Market estimates and forecast by component, 2018 - 2030 (USD Million)

7.2.6.3. Market estimates and forecast by type, 2018 - 2030 (USD Million)

7.2.6.4. Market estimates and forecast by application, 2018 - 2030 (USD Million)

7.3. Europe

7.3.1. Market estimates and forecast, 2018 - 2030 (USD Million)

7.3.2. Market estimates and forecast by component, 2018 - 2030 (USD Million)

7.3.3. Market estimates and forecast by type, 2018 - 2030 (USD Million)

7.3.4. Market estimates and forecast by application, 2018 - 2030 (USD Million)

7.3.5. U.K.

7.3.5.1. Market estimates and forecast, 2018 - 2030 (USD Million)

7.3.5.2. Market estimates and forecast by component, 2018 - 2030 (USD Million)

7.3.5.3. Market estimates and forecast by type, 2018 - 2030 (USD Million)

7.3.5.4. Market estimates and forecast by application, 2018 - 2030 (USD Million)

7.3.6. Germany

7.3.6.1. Market estimates and forecast, 2018 - 2030 (USD Million)

7.3.6.2. Market estimates and forecast by component, 2018 - 2030 (USD Million)

7.3.6.3. Market estimates and forecast by type, 2018 - 2030 (USD Million)

7.3.6.4. Market estimates and forecast by application, 2018 - 2030 (USD Million)

7.3.7. France

7.3.7.1. Market estimates and forecast, 2018 - 2030 (USD Million)

7.3.7.2. Market estimates and forecast by component, 2018 - 2030 (USD Million)

7.3.7.3. Market estimates and forecast by type, 2018 - 2030 (USD Million)

7.3.7.4. Market estimates and forecast by application, 2018 - 2030 (USD Million)

7.3.8. Rest of Europe

- 7.3.8.1. Market estimates and forecast, 2018 - 2030 (USD Million)
- 7.3.8.2. Market estimates and forecast by component, 2018 - 2030 (USD Million)
- 7.3.8.3. Market estimates and forecast by type, 2018 - 2030 (USD Million)
- 7.3.8.4. Market estimates and forecast by application, 2018 - 2030 (USD Million)

7.4. Asia Pacific

- 7.4.1. Market estimates and forecast, 2018 - 2030 (USD Million)
- 7.4.2. Market estimates and forecast by component, 2018 - 2030 (USD Million)
- 7.4.3. Market estimates and forecast by type, 2018 - 2030 (USD Million)
- 7.4.4. Market estimates and forecast by application, 2018 - 2030 (USD Million)
- 7.4.5. China
 - 7.4.5.1. Market estimates and forecast, 2018 - 2030 (USD Million)
 - 7.4.5.2. Market estimates and forecast by component, 2018 - 2030 (USD Million)
 - 7.4.5.3. Market estimates and forecast by type, 2018 - 2030 (USD Million)
 - 7.4.5.4. Market estimates and forecast by application, 2018 - 2030 (USD Million)

7.4.6. India

- 7.4.6.1. Market estimates and forecast, 2018 - 2030 (USD Million)
- 7.4.6.2. Market estimates and forecast by component, 2018 - 2030 (USD Million)
- 7.4.6.3. Market estimates and forecast by type, 2018 - 2030 (USD Million)
- 7.4.6.4. Market estimates and forecast by application, 2018 - 2030 (USD Million)

7.4.7. Japan

- 7.4.7.1. Market estimates and forecast, 2018 - 2030 (USD Million)
- 7.4.7.2. Market estimates and forecast by component, 2018 - 2030 (USD Million)
- 7.4.7.3. Market estimates and forecast by type, 2018 - 2030 (USD Million)
- 7.4.7.4. Market estimates and forecast by application, 2018 - 2030 (USD Million)

7.4.8. Rest of Asia Pacific

- 7.4.8.1. Market estimates and forecast, 2018 - 2030 (USD Million)
- 7.4.8.2. Market estimates and forecast by component, 2018 - 2030 (USD Million)
- 7.4.8.3. Market estimates and forecast by type, 2018 - 2030 (USD Million)
- 7.4.8.4. Market estimates and forecast by application, 2018 - 2030 (USD Million)

7.5. Latin America

- 7.5.1. Market estimates and forecast, 2018 - 2030 (USD Million)
- 7.5.2. Market estimates and forecast by component, 2018 - 2030 (USD Million)
- 7.5.3. Market estimates and forecast by type, 2018 - 2030 (USD Million)
- 7.5.4. Market estimates and forecast by application, 2018 - 2030 (USD Million)
- 7.5.5. Brazil
 - 7.5.5.1. Market estimates and forecast, 2018 - 2030 (USD Million)
 - 7.5.5.2. Market estimates and forecast by component, 2018 - 2030 (USD Million)
 - 7.5.5.3. Market estimates and forecast by type, 2018 - 2030 (USD Million)
 - 7.5.5.4. Market estimates and forecast by application, 2018 - 2030 (USD Million)

7.5.6. Mexico

7.5.6.1. Market estimates and forecast, 2018 - 2030 (USD Million)

7.5.6.2. Market estimates and forecast by component, 2018 - 2030 (USD Million)

7.5.6.3. Market estimates and forecast by type, 2018 - 2030 (USD Million)

7.5.6.4. Market estimates and forecast by application, 2018 - 2030 (USD Million)

7.5.7. Rest of Latin America

7.5.7.1. Market estimates and forecast, 2018 - 2030 (USD Million)

7.5.7.2. Market estimates and forecast by component, 2018 - 2030 (USD Million)

7.5.7.3. Market estimates and forecast by type, 2018 - 2030 (USD Million)

7.5.7.4. Market estimates and forecast by application, 2018 - 2030 (USD Million)

7.6. Middle East & Africa

7.6.1. Market estimates and forecast, 2018 - 2030 (USD Million)

7.6.2. Market estimates and forecast by component, 2018 - 2030 (USD Million)

7.6.3. Market estimates and forecast by type, 2018 - 2030 (USD Million)

7.6.4. Market estimates and forecast by application, 2018 - 2030 (USD Million)

CHAPTER 8. COMPETITIVE LANDSCAPE

8.1. Fiserv, Inc.

8.1.1. Company overview

8.1.2. Financial performance

8.1.3. Product benchmarking

8.1.4. Recent developments

8.2. Hewlett Packard Enterprise Development LP

8.2.1. Company overview

8.2.2. Financial performance

8.2.3. Product benchmarking

8.2.4. Recent developments

8.3. Ingenico

8.3.1. Company overview

8.3.2. Financial performance

8.3.3. Product benchmarking

8.3.4. Recent developments

8.4. NEC Corporation

8.4.1. Company overview

8.4.2. Financial performance

8.4.3. Product benchmarking

8.4.4. Recent developments

8.5. Oracle

- 8.5.1. Company overview
- 8.5.2. Financial performance
- 8.5.3. Product benchmarking
- 8.5.4. Recent developments
- 8.6. Panasonic Holdings Corporation
 - 8.6.1. Company overview
 - 8.6.2. Financial performance
 - 8.6.3. Product benchmarking
 - 8.6.4. Recent developments
- 8.7. PAX Technology
 - 8.7.1. Company overview
 - 8.7.2. Financial performance
 - 8.7.3. Product benchmarking
 - 8.7.4. Recent developments
- 8.8. Posiflex Technology, Inc.
 - 8.8.1. Company overview
 - 8.8.2. Financial performance
 - 8.8.3. Product benchmarking
 - 8.8.4. Recent developments
- 8.9. QVS Software
 - 8.9.1. Company overview
 - 8.9.2. Financial performance
 - 8.9.3. Product benchmarking
 - 8.9.4. Recent developments
- 8.10. SAMSUNG
 - 8.10.1. Company overview
 - 8.10.2. Financial performance
 - 8.10.3. Product benchmarking
 - 8.10.4. Recent developments
- 8.11. SPECTRA Technologies
 - 8.11.1. Company overview
 - 8.11.2. Financial performance
 - 8.11.3. Product benchmarking
 - 8.11.4. Recent developments
- 8.12. TOSHIBA CORPORATION
 - 8.12.1. Company overview
 - 8.12.2. Financial performance
 - 8.12.3. Product benchmarking
 - 8.12.4. Recent developments

8.13. VeriFone, Inc.

8.13.1. Company overview

8.13.2. Financial performance

8.13.3. Product benchmarking

8.13.4. Recent developments

8.14. Zebra Technologies Corp.

8.14.1. Company overview

8.14.2. Financial performance

8.14.3. Product benchmarking

8.14.4. Recent developments

List Of Tables

LIST OF TABLES

Table 1 List of Abbreviation

Table 2 Global mobile POS terminals market, 2018 - 2030 (USD Million)

Table 3 Global mobile POS terminals market, by region, 2018 - 2030 (USD Million)

Table 4 Global mobile POS terminals market, by component, 2018 - 2030 (USD Million)

Table 5 Global mobile POS terminals market, by type, 2018 - 2030 (USD Million)

Table 6 Global mobile POS terminals market, by application, 2018 - 2030 (USD Million)

Table 7 Global hardware market by region, 2018 - 2030 (USD Million)

Table 8 Global software market by region, 2018 - 2030 (USD Million)

Table 9 Global tablets market by region, 2018 - 2030 (USD Million)

Table 10 Global others market by region, 2018 - 2030 (USD Million)

Table 11 Global restaurant market by region, 2018 - 2030 (USD Million)

Table 12 Global hospitality market by region, 2018 - 2030 (USD Million)

Table 13 Global healthcare market by region, 2018 - 2030 (USD Million)

Table 14 Global retail market by region, 2018 - 2030 (USD Million)

Table 15 Global warehouse market by region, 2018 - 2030 (USD Million)

Table 16 Global entertainment market by region, 2018 - 2030 (USD Million)

Table 17 Global others market by region, 2018 - 2030 (USD Million)

Table 18 North America mobile POS terminals market, by component 2018 - 2030 (USD Million)

Table 19 North America mobile POS terminals market, by type 2018 - 2030 (USD Million)

Table 20 North America mobile POS terminals market, by application, 2018 - 2030 (USD Million)

Table 21 U.S. mobile POS terminals market, by component 2018 - 2030 (USD Million)

Table 22 U.S. mobile POS terminals market, by type 2018 - 2030 (USD Million)

Table 23 U.S. mobile POS terminals market, by application 2018 - 2030 (USD Million)

Table 24 Canada mobile POS terminals market, by component 2018 - 2030 (USD Million)

Table 25 Canada mobile POS terminals market, by type 2018 - 2030 (USD Million)

Table 26 Canada mobile POS terminals market, by application 2018 - 2030 (USD Million)

Table 27 Europe mobile POS terminals market, by component 2018 - 2030 (USD Million)

Table 28 Europe mobile POS terminals market, by type 2018 - 2030 (USD Million)

Table 29 Europe mobile POS terminals market, by application 2018 - 2030 (USD Million)

Million)

Table 30 Germany mobile POS terminals market, by component 2018 - 2030 (USD Million)

Table 31 Germany mobile POS terminals market, by type 2018 - 2030 (USD Million)

Table 32 Germany mobile POS terminals market, by application 2018 - 2030 (USD Million)

Table 33 France mobile POS terminals market, by component 2018 - 2030 (USD Million)

Table 34 France mobile POS terminals market, by type 2018 - 2030 (USD Million)

Table 35 France mobile POS terminals market, by application 2018 - 2030 (USD Million)

Table 36 U.K. mobile POS terminals market, by component 2018 - 2030 (USD Million)

Table 37 U.K. mobile POS terminals market, by type 2018 - 2030 (USD Million)

Table 38 U.K. mobile POS terminals market, by application 2018 - 2030 (USD Million)

Table 39 Rest of Europe mobile POS terminals market, by component 2018 - 2030 (USD Million)

Table 40 Rest of Europe mobile POS terminals market, by type 2018 - 2030 (USD Million)

Table 41 Rest of Europe mobile POS terminals market, by application 2018 - 2030 (USD Million)

Table 42 Asia Pacific mobile POS terminals market, by component 2018 - 2030 (USD Million)

Table 43 Asia Pacific mobile POS terminals market, by type 2018 - 2030 (USD Million)

Table 44 Asia Pacific mobile POS terminals market, by application 2018 - 2030 (USD Million)

Table 45 China mobile POS terminals market, by component 2018 - 2030 (USD Million)

Table 46 China mobile POS terminals market, by type 2018 - 2030 (USD Million)

Table 47 China mobile POS terminals market, by application 2018 - 2030 (USD Million)

Table 48 India mobile POS terminals market, by component 2018 - 2030 (USD Million)

Table 49 India mobile POS terminals market, by type 2018 - 2030 (USD Million)

Table 50 India mobile POS terminals market, by application 2018 - 2030 (USD Million)

Table 51 Japan mobile POS terminals market, by component 2018 - 2030 (USD Million)

Table 52 Japan mobile POS terminals market, by type 2018 - 2030 (USD Million)

Table 53 Japan mobile POS terminals market, by application 2018 - 2030 (USD Million)

Table 54 Rest of Asia Pacific mobile POS terminals market, by component 2018 - 2030 (USD Million)

Table 55 Rest of Asia Pacific mobile POS terminals market, by type 2018 - 2030 (USD Million)

Table 56 Rest of Asia Pacific mobile POS terminals market, by application 2018 - 2030

(USD Million)

Table 57 Latin America mobile POS terminals market, by component 2018 - 2030 (USD Million)

Table 58 Latin America mobile POS terminals market, by type 2018 - 2030 (USD Million)

Table 59 Latin America mobile POS terminals market, by application 2018 - 2030 (USD Million)

Table 60 Brazil mobile POS terminals market, by component 2018 - 2030 (USD Million)

Table 61 Brazil mobile POS terminals market, by type 2018 - 2030 (USD Million)

Table 62 Brazil mobile POS terminals market, by application 2018 - 2030 (USD Million)

Table 63 Mexico mobile POS terminals market, by component 2018 - 2030 (USD Million)

Table 64 Mexico mobile POS terminals market, by type 2018 - 2030 (USD Million)

Table 65 Mexico mobile POS terminals market, by application 2018 - 2030 (USD Million)

Table 66 Rest of Latin America mobile POS terminals market, by component 2018 - 2030 (USD Million)

Table 67 Rest of Latin America mobile POS terminals market, by type 2018 - 2030 (USD Million)

Table 68 Rest of Latin America mobile POS terminals market, by application 2018 - 2030 (USD Million)

Table 69 Middle East & Africa mobile POS terminals market, by component 2018 - 2030 (USD Million)

Table 70 Middle East & Africa mobile POS terminals market, by type 2018 - 2030 (USD Million)

Table 71 Middle East & Africa mobile POS terminals market, by application 2018 - 2030 (USD Million)

List Of Figures

LIST OF FIGURES

- Fig. 1 Mobile POS Terminals Market Segmentation
- Fig. 2 Methodology
- Fig. 3 Primary Research Pattern
- Fig. 4 Information Analysis
- Fig. 5 Data Analysis Model
- Fig. 6 Data Validation & Publishing
- Fig. 7 Mobile POS Terminals: Market Snapshot
- Fig. 8 Mobile POS Terminals Market Penetration And Growth Prospects Mapping
- Fig. 9 Mobile POS Terminals Market: Value Chain Analysis
- Fig. 10 Market Driver Analysis
- Fig. 11 Market Restraint Analysis
- Fig. 12 Market Challenge Analysis
- Fig. 13 Mobile POS Terminals Market: Porter's Five Forces Analysis
- Fig. 14 Mobile POS Terminals Market: PEST Analysis
- Fig. 15 Mobile POS Terminals Market Analysis: Component Segment Analysis, 2022 & 2030
- Fig. 16 Mobile POS Terminals Market Analysis: Type Segment Analysis, 2022 & 2030
- Fig. 17 Mobile POS Terminals Market Analysis: Application Segment Analysis, 2022 & 2030

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