

Global EMV POS Terminals Market Report 2018-2029

<https://marketpublishers.com/r/G5234D1A2A55EN.html>

Date: June 2023

Pages: 138

Price: US\$ 3,200.00 (Single User License)

ID: G5234D1A2A55EN

Abstracts

EMV POS Terminals refer to Point of Sale (POS) terminals that are equipped with EMV (Europay, Mastercard, and Visa) chip card technology. These terminals are designed to improve the security of payment transactions by encrypting sensitive information transmitted between the card and the terminal.

The use of EMV POS Terminals has become increasingly prevalent globally as the adoption of EMV technology continues to grow. These terminals are commonly used in various industries, including retail, hospitality, and healthcare, among others.

The global EMV POS Terminals market size is expected to reach US\$36070 million in 2022, with a compound annual growth rate of 9.35%. The increasing demand for secure and fast payment solutions, the rise in e-commerce transactions, and the need for contactless payment options are some of the key factors driving the growth of the EMV POS Terminals market.

The market for EMV POS Terminals is highly competitive, with several major players operating in the industry. Ingenico, PAX Technology, SZTZ Technology, and Verifone are some of the leading global manufacturers in the market, accounting for a significant share of the overall market.

In terms of industry status, the EMV POS Terminals market is segmented into Tier 1, Tier 2, and Tier 3 vendors. Tier 1 vendors hold a major market share, while Tier 2 and Tier 3 vendors have a relatively smaller share. Ingenico, PAX Technology, SZTZ Technology, and Verifone are all Tier 1 vendors in the EMV POS Terminals market.

The EMV POS Terminals market is segmented based on application, including market size and forecast, retail, hospitality, and others. Market size and forecast is the largest application segment, owing to the increasing demand for secure payment solutions in

various industries. Retail and hospitality are other major segments contributing significantly to the growth of the EMV POS Terminals market.

Looking forward, the prospects for the EMV POS Terminals industry remain positive as the demand for secure and contactless payment solutions continues to rise globally. The shift towards digital payments, the increasing adoption of mobile wallet technology, and the growing trend of e-commerce transactions are expected to drive the demand for EMV POS Terminals in the coming years.

In conclusion, the EMV POS Terminals industry is poised for growth as the demand for secure and efficient payment solutions continues to increase. With major global players operating in the market and intense competition, innovation and development are expected to remain key factors driving the industry's progress. The adoption of EMV chip card technology and the shift towards contactless payment options present significant opportunities for manufacturers and vendors in the EMV POS Terminals market.

The SWOT analysis of the EMV POS Terminals industry is as follows:

Strengths:

Enhanced Security: EMV POS Terminals provide a higher level of security compared to traditional magnetic stripe cards, reducing the risk of fraudulent transactions.

Increased Adoption: As more countries mandate the adoption of EMV technology, there is a growing demand for EMV POS Terminals, contributing to market growth.

Flexibility: EMV POS Terminals are versatile and can accept various payment methods, including contactless payments, mobile payments, and chip cards.

Weaknesses:

Implementation Costs: Upgrading to EMV POS Terminals requires significant investment in hardware and software, which can be a barrier to adoption for smaller businesses.

Limited compatibility: Some older POS systems may not be compatible with EMV technology, limiting the deployment of EMV POS Terminals in certain settings.

Opportunities:

Growing Market: The global EMV POS Terminals market is expected to continue to grow due to the increased demand for secure payment methods.

Technological advancements: With the rise of mobile payments and other digital payment methods, there are opportunities for innovation and integration with EMV POS

Terminals.

Emerging Markets: Emerging economies present significant opportunities for the adoption of EMV POS Terminals as these countries continue to shift towards cashless transactions.

Threats:

Competition: The EMV POS Terminals industry faces competition from other payment technologies, including mobile payments and QR codes.

Cybersecurity Risks: EMV POS Terminals are not immune to cybersecurity threats, and as the adoption of these terminals grows, so does the risk of data breaches and other cyber attacks.

Regulatory changes: Changes in regulations and standards surrounding payment technologies may impact the adoption and deployment of EMV POS Terminals.

Key players in global EMV POS Terminals market include:

Ingenico
PAX Technology
SZZT Technology
Verifone

Market segmentation, by product types:

Portable Countertop & Pin Pad
Mpos
Smart Pos

Market segmentation, by applications:

Market size and forecast
Retail
Hospitality

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