

Wireless POS Terminals Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global wireless POS terminals market size reached US\$ 9.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 17.5 Billion by 2028, exhibiting a growth rate (CAGR) of 11.26% during 2023-2028.

A wireless POS terminal (Point of Sale) is a digital device employed to process card payments in banks, retail stores, museums, metro stations, pharmacies and restaurants. It is bifurcated into software and hardware solutions. The software solution consists of asset management, content management and configuration solutions. Whereas, the hardware category includes workstation, payment terminals like smartphones and tablets allied with credit or debit card readers, and accessories including monitors, barcode scanners, receipt printers and cash drawers. The POS process generally begins with the scanning of a user's information provided by their debit, credit or prepaid card. Following this, the terminal verifies whether the available amount is sufficient to complete the transaction from the user's bank account. The transaction takes place after confirmation and the terminal stores a note of the transfer and acknowledges it with a receipt.

Wireless POS Terminals Market Drivers:

The introduction of Personal Identification Number (PIN) and chip-embedded payment cards have minimized security-related concerns, thereby creating a positive outlook for the global wireless POS terminals market. Moreover, the sales of POS terminals are being boosted by the increasing wireless connectivity coupled with the availability of peripheral devices, scanners, card readers, and printers. In addition to this, the

affordable and portable nature of these terminals is a major advantage which helps in reducing the operation cost for retailers. Further, ultra-portable forms of these systems are being introduced by manufacturers. For instance, they have produced POS terminals with the size of a credit card. Apart from this, the number of people using their existing tablet/system as a POS terminal with the help of specialized software is rapidly increasing.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global wireless POS terminals market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on type, component, technology and industry.

Breakup by Type:

Portable Countertop and Pin Pad

MPOS

Smart POS

Others

Based on the type, the market has been segmented into portable countertop and pin pad, MPOS, smart POS and others.

Breakup by Component:

Hardware

POS Software and Services

Based on the component, the market has been segmented into hardware, and POS software and services.

Breakup by Technology:

NFC Terminal

Non-NFC Terminal

Based on the technology, the market has been segmented into NFC terminal and non-NFC terminal.

Breakup by Industry:

Retail
Hospitality
Healthcare
Transportation
Sports and Entertainment
Others

Based on the industry, the market has been segmented into retail, hospitality, healthcare, transportation, sports and entertainment and others.

Breakup by Region:

Asia Pacific
North America
Europe
Middle East and Africa
Latin America

Region-wise, the market has been segmented into Asia Pacific, North America, Europe, Middle East and Africa and Latin America.

Competitive Landscape:

The competitive landscape of the market has also been examined with some of the key players being Ingenico, Verifone, First Data, PAX Global Technology, NCR Corporation, Diebold Nixdorf, BBPOS, Elavon, Castles Technology, Winpos, Bitel, Cegid Group, Squirrel Systems, Newland Payment Technology, Citixsys Americas, Izettle, Revel Systems, ShopKeep, TouchBistro Inc. and Vend.

Key Questions Answered in This Report:

How has the global wireless POS terminals market performed so far and how will it perform in the coming years?

What is the breakup of the global wireless POS terminals market on the basis of region?

What has been the impact of COVID-19 on the global wireless POS terminals market?

What is the breakup of the global wireless POS terminals on the basis of type?

What is the breakup of the global wireless POS terminals on the basis of component?

What is the breakup of the global wireless POS terminals on the basis of technology?

What is the breakup of the global wireless POS terminals on the basis of industry?

What are the various stages in the value chain of the global wireless POS terminals market?

What are the key driving factors and challenges in the global wireless POS terminals market?

What is the structure of the global wireless POS terminals market and who are the key players?

What is the degree of competition in the global wireless POS terminals market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL WIRELESS POS TERMINALS MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Breakup by Type
- 5.5 Market Breakup by Component
- 5.6 Market Breakup by Technology
- 5.7 Market Breakup by Industry
- 5.8 Market Breakup by Region
- 5.9 Market Forecast

6 MARKET BREAKUP BY TYPE

- 6.1 Portable Countertop and Pin Pad
 - 6.1.1 Market Trends

- 6.1.2 Market Forecast
- 6.2 MPOS
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast
- 6.3 Smart POS
 - 6.3.1 Market Trends
 - 6.3.2 Market Forecast
- 6.4 Others
 - 6.4.1 Market Trends
 - 6.4.2 Market Forecast

7 MARKET BREAKUP BY COMPONENT

- 7.1 Hardware
 - 7.1.1 Market Trends
 - 7.1.2 Market Forecast
- 7.2 POS Software and Services
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast

8 MARKET BREAKUP BY TECHNOLOGY

- 8.1 NFC Terminal
 - 8.1.1 Market Trends
 - 8.1.2 Market Forecast
- 8.2 Non-NFC Terminal
 - 8.2.1 Market Trends
 - 8.2.2 Market Forecast

9 MARKET BREAKUP BY INDUSTRY

- 9.1 Retail
 - 9.1.1 Market Trends
 - 9.1.2 Market Forecast
- 9.2 Hospitality
 - 9.2.1 Market Trends
 - 9.2.2 Market Forecast
- 9.3 Healthcare
 - 9.3.1 Market Trends

- 9.3.2 Market Forecast
- 9.4 Transportation
 - 9.4.1 Market Trends
 - 9.4.2 Market Forecast
- 9.5 Sports and Entertainment
 - 9.5.1 Market Trends
 - 9.5.2 Market Forecast
- 9.6 Others
 - 9.6.1 Market Trends
 - 9.6.2 Market Forecast

10 MARKET BREAKUP BY REGION

- 10.1 Asia Pacific
 - 10.1.1 Market Trends
 - 10.1.2 Market Forecast
- 10.2 North America
 - 10.2.1 Market Trends
 - 10.2.2 Market Forecast
- 10.3 Europe
 - 10.3.1 Market Trends
 - 10.3.2 Market Forecast
- 10.4 Middle East and Africa
 - 10.4.1 Market Trends
 - 10.4.2 Market Forecast
- 10.5 Latin America
 - 10.5.1 Market Trends
 - 10.5.2 Market Forecast

11 GLOBAL WIRELESS POS TERMINALS INDUSTRY: SWOT ANALYSIS

- 11.1 Overview
- 11.2 Strengths
- 11.3 Weaknesses
- 11.4 Opportunities
- 11.5 Threats

12 GLOBAL WIRELESS POS TERMINALS INDUSTRY: VALUE CHAIN ANALYSIS

13 GLOBAL WIRELESS POS TERMINALS INDUSTRY: PORTERS FIVE FORCES ANALYSIS

- 13.1 Overview
- 13.2 Bargaining Power of Buyers
- 13.3 Bargaining Power of Suppliers
- 13.4 Degree of Competition
- 13.5 Threat of New Entrants
- 13.6 Threat of Substitutes

14 GLOBAL WIRELESS POS TERMINALS INDUSTRY: PRICE ANALYSIS

15 COMPETITIVE LANDSCAPE

- 15.1 Market Structure
- 15.2 Key Players
- 15.3 Profiles of Key Players
 - 15.3.1 Ingenico
 - 15.3.2 Verifone
 - 15.3.3 First Data
 - 15.3.4 PAX Global Technology
 - 15.3.5 NCR Corporation
 - 15.3.6 Diebold Nixdorf
 - 15.3.7 BBPOS
 - 15.3.8 Elavon
 - 15.3.9 Castles Technology
 - 15.3.10 Winpos
 - 15.3.11 Bitel
 - 15.3.12 Cegid Group
 - 15.3.13 Squirrel Systems
 - 15.3.14 Newland Payment Technology
 - 15.3.15 Citixsys Americas
 - 15.3.16 Izettle
 - 15.3.17 Revel Systems
 - 15.3.18 ShopKeep
 - 15.3.19 TouchBistro Inc.
 - 15.3.20 Vend

List Of Tables

LIST OF TABLES

Table 1: Global: Wireless POS Terminals Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Wireless POS Terminals Market Forecast: Breakup by Type (in Million US\$), 2023-2028

Table 3: Global: Wireless POS Terminals Market Forecast: Breakup by Component (in Million US\$), 2023-2028

Table 4: Global: Wireless POS Terminals Market Forecast: Breakup by Technology (in Million US\$), 2023-2028

Table 5: Global: Wireless POS Terminals Market Forecast: Breakup by Industry (in Million US\$), 2023-2028

Table 6: Global: Wireless POS Terminals Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 7: Global: Wireless POS Terminals Market: Competitive Structure

Table 8: Global: Wireless POS Terminals Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Wireless POS Terminals Market: Major Drivers and Challenges

Figure 2: Global: Wireless POS Terminals Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Wireless POS Terminals Market: Breakup by Type (in %), 2022

Figure 4: Global: Wireless POS Terminals Market: Breakup by Component (in %), 2022

Figure 5: Global: Wireless POS Terminals Market: Breakup by Technology (in %), 2022

Figure 6: Global: Wireless POS Terminals Market: Breakup by Industry (in %), 2022

Figure 7: Global: Wireless POS Terminals Market: Breakup by Region (in %), 2022

Figure 8: Global: Wireless POS Terminals Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 9: Global: Wireless POS Terminals Industry: SWOT Analysis

Figure 10: Global: Wireless POS Terminals Industry: Value Chain Analysis

Figure 11: Global: Wireless POS Terminals Industry: Porter's Five Forces Analysis

Figure 12: Global: Wireless POS Terminals (Portable Countertop and Pin Pad) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 13: Global: Wireless POS Terminals (Portable Countertop and Pin Pad) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 14: Global: Wireless POS Terminals (MPOS) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 15: Global: Wireless POS Terminals (MPOS) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 16: Global: Wireless POS Terminals (Smart POS) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 17: Global: Wireless POS Terminals (Smart POS) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 18: Global: Wireless POS Terminals (Other Types) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 19: Global: Wireless POS Terminals (Other Types) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 20: Global: Wireless POS Terminals (Hardware) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 21: Global: Wireless POS Terminals (Hardware) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 22: Global: Wireless POS Terminals (POS Software and Services) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 23: Global: Wireless POS Terminals (POS Software and Services) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 24: Global: Wireless POS Terminals (NFC Terminal) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 25: Global: Wireless POS Terminals (NFC Terminal) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 26: Global: Wireless POS Terminals (Non-NFC Terminal) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 27: Global: Wireless POS Terminals (Non-NFC Terminal) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 28: Global: Wireless POS Terminals (Retail) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 29: Global: Wireless POS Terminals (Retail) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 30: Global: Wireless POS Terminals (Hospitality) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 31: Global: Wireless POS Terminals (Hospitality) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 32: Global: Wireless POS Terminals (Healthcare) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 33: Global: Wireless POS Terminals (Healthcare) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 34: Global: Wireless POS Terminals (Transportation) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 35: Global: Wireless POS Terminals (Transportation) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 36: Global: Wireless POS Terminals (Sports and Entertainment) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 37: Global: Wireless POS Terminals (Sports and Entertainment) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 38: Global: Wireless POS Terminals (Others) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 39: Global: Wireless POS Terminals (Others) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 40: Asia Pacific: Wireless POS Terminals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 41: Asia Pacific: Wireless POS Terminals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 42: North America: Wireless POS Terminals Market: Sales Value (in Million

US\$), 2017 & 2022

Figure 43: North America: Wireless POS Terminals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 44: Europe: Wireless POS Terminals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 45: Europe: Wireless POS Terminals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 46: Middle East and Africa: Wireless POS Terminals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 47: Middle East and Africa: Wireless POS Terminals Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 48: Latin America: Wireless POS Terminals Market: Sales Value (in Million US\$), 2017 & 2022

Figure 49: Latin America: Wireless POS Terminals Market Forecast: Sales Value (in Million US\$), 2023-2028

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