



# Connected POS Terminals

9th Edition

*Connected POS Terminals is the ninth consecutive report from Berg Insight analysing the latest developments on the global POS and mPOS terminal market. This strategic research report from Berg Insight provides you with 50 pages of unique business intelligence including 5-year industry forecasts and expert commentary on which to base your business decisions.*

# The installed base of cellular POS terminals to reach 247 million in 2029

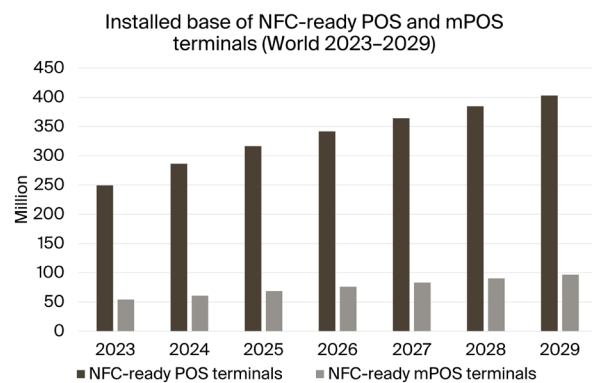
The world is continuously shifting from coin and paper-based payments such as cash and cheques to electronic forms such as payment cards and mobile phone payments. This development accelerated in the past years due to the COVID-19 pandemic. As a part of this evolution, POS terminals are becoming more and more common in all parts of the world. The global installed base of POS terminals grew to almost 321 million units in 2024. Market growth is primarily fuelled by the increasing adoption of electronic payments in emerging markets. Developed markets are relatively saturated in terms of POS terminal adoption. In addition, the mPOS terminal market is today still growing and Berg Insight forecasts that the installed base of mPOS terminals worldwide will grow from 80 million units in 2024 to reach 104 million units by 2029.

Cellular connectivity has become a very popular option for POS terminals and was incorporated in 54 percent of the devices shipped in 2024. The wireless technology has an important role in facilitating the global adoption of electronic payments, as it enables the rollout of POS terminals to many new market segments and parts of the world where the fixed line telecommunications infrastructure is less developed. The installed base of cellular POS terminals reached 166.0 million in 2024. Berg Insight forecasts a CAGR of 8.3 percent between 2024 and 2029, resulting in a total of 247.0 million cellular POS terminals at the end of the forecast period.

The market for NFC-ready POS terminals continued to display strong momentum in 2024 with annual shipments reaching an estimated 120.2 million units worldwide. The attach rate

for NFC was highest in Europe and North America, where 99 percent of the POS terminals shipped featured NFC. NFC was also a very popular feature in many other major markets worldwide including Brazil, Turkey and China.

The Android POS terminal category has become very popular lately. About 46 percent of the POS terminals sold in 2024 were Android POS terminals. The top manufacturers of Android smart POS devices were Centerm, Sunmi, Pax Technology, Newland Payment Technology, Landi, Tianyu, Castles Technology, Smartpeak and SZTT Electronics. SoftPOS is a new growth POS category and is a type of software-based payment system that enables merchants to accept debit and credit card payments using a tablet or smartphone. The number of smartphones running SoftPOS is still less than 15 million.



## Highlights from the report

Detailed analysis of the payments industry.

Summary of the latest industry trends and developments.

Updated in-depth profiles of key players in the POS and mPOS terminal market.

Reviews of vendor market shares and competitive dynamics.

Perspectives on the impact of mobile wallet services.

Extensive global and regional market forecasts lasting until 2029.

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## Glossary

## This report answers the following questions

- What is the potential market size for cellular IoT communications in the retail industry?
- Which trends and developments are shaping the market?
- How many smart Android POS terminals shipped in the past year?
- What are the market shares for the leading POS terminal vendors?
- How will emerging mobile wallet services affect the market?
- What is the attach rate for cellular connectivity in POS terminals by region?

## About Berg Insight's IoT market research

Our market reports offer comprehensive information and analysis on key IoT technologies and markets, addressing important concerns including total addressable market, market penetration, market shares, industry landscape, regulatory environment, market trends and forecasts. Our research portfolio today comprises more than 80 items, where each market report focuses on a specific vertical application area or cover horizontal themes. All market reports come with complementary data sets in Excel format that can be easily analysed and converted into tables and charts. We offer a range of different license options together with bundled packages and subscriptions to suit your specific needs.





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## Who should read this report?

Connected POS Terminals is the foremost source of information about the adoption of wireless IoT solutions in the payments industry. Whether you are a device vendor, service provider, telecom operator, investor, consultant, or government agency, you will gain valuable insights from our in-depth research.

AUTHOR

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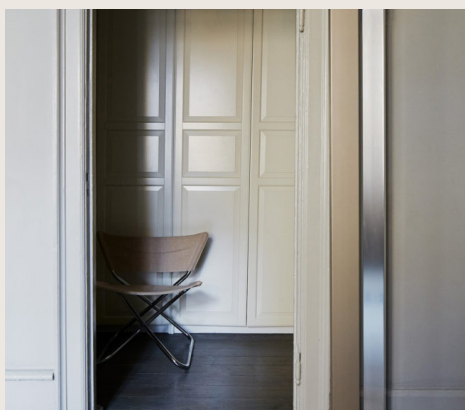


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