

Electronic Payment Terminal Structure Market Unlocking Growth and Seizing Opportunities 2032

NEW CASTLE, DELAWARE, UNITED STATES, December 5, 2023 /EINPresswire.com/ -- [Electronic payment terminals \(EPT\)](#) is used to process electronic transactions, such as credit card payments or debit card payments. This terminal is commonly used in retail settings, such as stores or restaurants, and can also be found in other locations such as vending machines, parking meters, and self-service kiosks. The structure of an EPT typically includes a card reader, a keypad, a display screen, and a printer. The card reader is used to read the information stored on the magnetic strip or chip of a credit or debit card. The keypad enters information such as the transaction amount or a personal identification number. The display screen shows the customer the transaction details, such as the amount and the merchant's name. The printer is used to print out a receipt for the customer. Many EPTs also include features such as connecting to a network or the internet, accepting contactless payments (such as Apple Pay or Google Wallet), and processing transactions in multiple languages.

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Adopting electronic payments is one of the key drivers of the EPT market as consumers become more accustomed to using electronic forms of payment, such as credit cards and debit cards, the demand for EPT increases. This shift away from cash-based transactions is driving the growth of this market. The convenience and security offered by electronic payments are among the reasons for this trend. Electronic payments are fast and easy to process, and they also provide consumers with added security features such as fraud protection and the ability to dispute transactions. Furthermore, the rise in mobile payments is another key driver of the EPT market. The increasing popularity of mobile payment systems, such as Apple Pay and Google Wallet, is driving the demand for EPTs that can accept contactless payments. These new forms of payment are becoming more prevalent as consumers increasingly use their smartphones to make purchases. This trend is driven by the convenience and ease of use offered by mobile payments and the added security provided by biometric authentication methods such as fingerprint and facial recognition.

However, technical problems with EPTs can significantly restrain this market. These problems can include hardware or software malfunctions that can disrupt transactions and cause frustration for customers. For example, a malfunctioning card reader can prevent customers

from making payments, or a software glitch can cause transactions to be declined. Such issues can lead to customer dissatisfaction and lost sales for businesses.

Furthermore, businesses may incur additional costs to repair or replace malfunctioning EPTs, which can be a significant burden. Technical problems with this can also lead to data breaches, further damaging a business's reputation and leading to legal issues. Therefore, technical problems can significantly restrain the growth of this market.

Moreover, the ability of EPTs to support multiple channels of payment is an opportunity for players in this market. Businesses are looking for EPTs that can handle a variety of different payment types, such as online, in-store, and mobile, to meet the needs of their customers and streamline their operations.

In addition, providing EPTs with the ability to integrate with different e-commerce platforms and mobile payment systems would also be an opportunity to attract more customers. This will enable businesses to expand their reach, increase their customer base and improve their sales. Furthermore, by offering EPTs that can support multiple languages and currencies, companies in this market can also tap into the global market and expand their customer base.

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Recent developments to flourish in the market

In January 2023, Ingenico, a global leader in seamless payment, announced that it has partnered with Klarna, leading global payments and shopping provider, to offer Klarna's payment solutions to Ingenico's merchant base in Europe. The partnership will enable Ingenico merchants to offer Klarna's popular pay later and slice its options to their customers, giving them more flexibility and choice when making purchases. This collaboration will bring together Ingenico's expertise in payment terminals and Klarna's expertise in alternative payments to provide merchants with a one-stop solution for all their payment needs.

Segmental Overview

By type: The EPT market is divided into wired and wireless. Wired EPTs are connected to a power source and a communication network through a physical connection, such as a cable. These terminals are typically found in traditional brick-and-mortar retail environments, such as stores and restaurants. On the other hand, wireless EPTs use wireless communication technologies, such as Wi-Fi or cellular networks, to connect to a power source and communication network. These terminals are typically found in nontraditional retail environments, such as outdoor markets or trade shows.

By application: The EPT market is divided into supermarkets, hotels, retail stores, and others. Supermarkets are a major application of EPTs, as they typically have high footfall and a large

number of transactions. EPTs in supermarkets are used to process payments at checkouts, self-service kiosks, and other points of sale. Hotels also use EPTs to process payments for room bookings, restaurant purchases, and other services. These terminals are commonly found at front desks, restaurants, and other points of sale within hotels. Retail stores, including department stores, clothing stores, and specialty stores, also use EPTs to process payments at checkout counters and other points of sale.

By region: The EPT market is segmented into North America, Europe, Asia-Pacific, Latin America, Middle East, and Africa. North America and Europe are the biggest regions for this market. Both regions have a high adoption rate of electronic payments and a large number of retailers, which drives the demand for EPTs. Asia-Pacific is also expected to witness significant growth in this market.

Competitive Analysis

This report includes competitive analysis and profiles of major players such as Adyen, Chetu Inc., Clover Network, LLC, Global Payments Inc., Fattmerchant, Inc., Elavon Inc., Ingenico, Intellias, Merchant One., NCR Payment Solutions, LLC, Pine Labs, Poplapay, Stripe, Inc., Total System Services LLC., and VeriFone, Inc. . These companies have adopted key strategies such as product launches and acquisitions to improve their product portfolios and stay competitive.

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Electronic Payment Terminal Structure Market Report Highlights

By Type

- Wired
- Wireless

By Application

- Supermarket
- Hotels
- Retail Stores
- Others

By Region

- North America (U.S., Canada, Mexico)
- Europe (France, Germany, Italy, Spain, UK, Russia, Rest of Europe)
- Asia-Pacific (China, Japan, India, South Korea, Australia, Thailand, Malaysia, Indonesia, Rest of Asia-Pacific)
- LAMEA (Brazil, South Africa, Saudi Arabia, UAE, Argentina, Rest of LAMEA)

Key Market Players: Poplapay, Pine Labs, Chetu Inc., Clover Network, LLC, Total System Services LLC., NCR Payment Solutions, LLC, VeriFone, Inc., Ingenico, Intellias, Stripe, Inc. Adyen, Global Payments Inc., Fattmerchant, Inc., Elavon Inc., Merchant One.

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