

# Outdoor Payment Terminal (OPT) Market to Reach \$4,753.02 million by 2032 at 11.8% CAGR

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NEW CASTLE, DE, UNITED STATES, October 31, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Outdoor payment terminal \(OPT\) Market](#) by Type (Contact Payment, and Contactless Payment), and Application (Refuel, Carwash, Malls, and Others): Global Opportunity Analysis and Industry Forecast, 2023-2032". According to the report, the global outdoor payment terminal (OPT) Market was valued at \$1,593.82 million in 2022 and is estimated to reach \$4,753.02 million by 2032, exhibiting a CAGR of 11.8% from 2023 to 2032.

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Outdoor payment terminal (OPT) is extremely essential for businesses that focus on serving their customers in outdoor environments. It offers quick and secure self-service transaction choices to customers using contactless or contact payment methods.

## Prime determinants of growth

Increasing penetration of smartphones and rise in adoption of cloud-based OPTs and AI integration is boosting the growth of the global outdoor payment terminal (OPT) market. In addition, growing preference to non-cash transactions is positively impacts growth of the outdoor payment terminal (OPT) market. However, security issues and privacy concerns and high deployment and maintenance cost is hampering the outdoor payment terminal (OPT) market growth. On the contrary, rising adoption of OPT solutions among SMEs is expected to offer remunerative opportunities for expansion of the outdoor payment terminal (OPT) market during the forecast period.

## Covid-19 Scenario

The outdoor payment terminal (OPT) market has witnessed stable growth during the COVID-19 pandemic, owing to the rising dependency on contactless payments. The reliance of customers and vendors on contactless payment modes to contain the spread of the virus is anticipated to provide opportunities for the market.

Moreover, with the implementation of OPTs retail merchants ensure to provide a secure platform to their customers owing to the rising concerns of payment security.

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The contactless payment segment to maintain its leadership status throughout the forecast period.

Based on the type, the contact payment segment held the highest market share in 2022, accounting for more than two-thirds of the global outdoor payment terminal (OPT) market revenue, owing to increasing adoption of outdoor payment terminal (OPT) by various businesses across the globe as the preferred way of payment for bulk payouts. However, the contactless payment segment is projected to manifest the highest CAGR of 13.8% from 2023 to 2032, owing to the increased adoption of digitalization in banking activity.

The malls segment to maintain its leadership status throughout the forecast period

Based on application, the refuel segment held the highest market share in 2022, accounting for nearly one-third of the global outdoor payment terminal (OPT) market revenue, owing to increase in demand for personalization and self-service on services and products. However, the malls segment is projected to manifest the highest CAGR of 14.5% from 2023 to 2032, owing to a rising adoption of smartphones, alternative payment methods, and sustainable approaches.

Asia-Pacific maintain its dominance by 2032

Based on region, North America held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the global outdoor payment terminal (OPT) market revenue, owing to increase in demand for the type of payment [methods such as credit](#), debit, prepaid cards, and others is growing among people in the countries such as the U.S. and Canada. However, the Asia-Pacific region is expected to witness the fastest CAGR of 14.8% from 2023 to 2032 and is likely to dominate the market during the forecast period, owing to owing to the rising deployment of OPTs, predominantly in developing countries like China and India.

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Leading Market Players: -

Apple Inc.,  
Capgemini SE,  
Dover fueling solutions,  
Finastra Group Holdings Limited,  
Gilbarco Inc,  
Invenco Group Ltd.,  
Scheidt & Bachmann GmbH,  
Temenos AG,  
NCR Corporation,

Verifone, Inc,

The report provides a detailed analysis of these key players of the global outdoor payment terminal (OPT) market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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industry.

Contact Us:

United States

1209 Orange Street,

Corporation Trust Center,

Wilmington, New Castle,

Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: +1-800-792-5285

Fax: +1-800-792-5285

help@alliedmarketresearch.com

<https://medium.com/@kokate.mayuri1991>

<https://www.scoop.it/u/monika-718>

<https://bfsibloghub.blogspot.com/>

David Correa

Allied Market Research

+ +1 800-792-5285

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