

Contactless Payment Reader Market - Opportunities, Share, Growth and Competitive Analysis and Forecast 2029

*The Business Research Company's
Contactless Payment Reader Global
Market Report 2025 – Market Size,
Trends, And Forecast 2025-2034*

LONDON, GREATER LONDON, UNITED
KINGDOM, September 26, 2025
/EINPresswire.com/ -- What Is The
Forecast For [The Contactless Payment
Reader Market From 2024 To 2029?](#)

The logo for The Business Research Company, featuring a stylized bar chart with three bars of increasing height, colored in teal and dark blue. The text "The Business Research Company" is written in a serif font to the left of the chart.

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The market size of contactless payment readers has seen a substantial surge in the past few years. Projected to escalate from a value of \$9.66 billion in 2024 to \$11.39 billion in 2025, it represents a Compound Annual Growth Rate (CAGR) of 18.0%. The historical growth trend in this market is credited to factors such as growing state-backed support for digital payment systems, increased understanding of cybersecurity and the necessity for secure transactions, expansion of e-commerce and online retail, widespread adoption of self-service kiosks in various sectors, and a surge in efforts to promote cashless transactions in developing economies.



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In the coming years, the market for contactless payment readers is projected to experience substantial expansion, with expectations for it to reach \$21.79 billion by 2029,

exhibiting a 17.6% compound annual growth rate (CAGR). Factors contributing to this forecasted growth include an increased consumer interest in fast and straightforward transactions, a rising requirement for sanitized and non-tactile payment methods, the growing use of mobile wallets and digital banking, an uptick in smartphone usage, and the rising fame of wearable payment devices. The prediction period will witness trends such as progression in near field communication (NFC) technology, incorporation of radio frequency identification (RFID) into payment devices, technological improvements in biometric authentication for secured payments, advancements in Bluetooth low energy (BLE) for mobile payments, and the

integration of the Internet of Things (IoT) into intelligent kiosks and vending machines.

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What Are The Core Growth Drivers Shaping [The Future Of The Contactless Payment Reader Market?](#)

The escalating use of digital transactions is anticipated to drive the expansion of the contactless payment reader market in the foreseeable future. Digital transactions involve the virtual exchange of funds between parties, eliminating the need for physical cash. The proliferation of these transactions is supported by the increasing accessibility of smartphones and the internet, which makes electronic transactions more user-friendly and convenient. Contactless payment readers are augmenting this trend by providing swift and safe transaction processing, making them perfect for retailers and small businesses. They minimize the need for manual payment handling by facilitating quick tap-and-go transactions, thereby boosting efficiency at checkout and enhancing customer convenience. For example, in January 2024, as reported by the European Central Bank, a central banking institution based in Germany, the count of contactless card transactions surged by 24.3% to 20.9 billion in 2023 compared to the previous year. As a consequence, the burgeoning adoption of digital transactions is steering the growth of the contactless payment reader market.

Which Companies Are Currently Leading In The Contactless Payment Reader Market?

Major players in the Contactless Payment Reader Global Market Report 2025 include:

- PayPal Holdings Inc.
- Thales Group S.A.
- Square Inc.
- NXP Semiconductors N.V.
- Cubic Corporation
- PAX Global Technology Limited
- Ingenico Group S.A.
- SumUp Payments Limited
- VeriFone Inc.
- PayCore Payment Technologies.

What Are The Main Trends, Positively Impacting The Growth Of Contactless Payment Reader Market?

Leading corporations in the contactless payment reader market are prioritizing the development of innovative solutions such as mobile payment readers. These innovations aim to accelerate transaction processing times and enhance user experience. Mobile payment readers are compact devices tailored for vendors to receive payments through near field communication (NFC) or Bluetooth. This facilitates secure transactions irrespective of location, making these devices essential for mobile sales and small enterprises. In April 2024, for instance, NMI, a credit

card service provider from the US, introduced the ID TECH VP335, a mobile payment card reader. This gadget directly links with smartphones and tablets to facilitate quick, smooth, and affordable mobile payment acceptance, supporting both contact and contactless EMV payments. The reader doesn't need pairing for wired connections, approves transactions in seconds, and integrates smoothly with NMI's mobile payment application and SDKs. Its primary objective is to empower small and medium enterprises to accept card payments effortlessly, particularly those that previously relied mostly on cash transactions.

Comparative Analysis Of Leading Contactless Payment Reader Market Segments

The contactless payment reader market covered in this report is segmented

- 1) By Device Type: Point Of Sale Terminals, Mobile Payment Readers, Self Service Kiosks, Vending Machines, Payment Gateways
- 2) By Payment Method: Credit Cards, Debit Cards, Mobile Wallets, Wearable Devices, Cryptocurrency Transactions
- 3) By Technology Type: Near Field Communication, Radio Frequency Identification, Magstripe, Europay, Mastercard And Visa, Quick Response (QR) Code Scanning
- 4) By Organization Size: Small Enterprises, Medium Sized Enterprises, Large Enterprises, Startups, Franchises And Chains
- 5) By End-User Industry: Retail, Hospitality, Transportation And Logistics, Healthcare, Entertainment And Leisure

Subsegments:

- 1) By Point Of Sale Terminals: Fixed Point Of Sale Terminals, Mobile Point Of Sale Terminals, Smart Point Of Sale Terminals
- 2) By Mobile Payment Readers: Audio Jack Readers, Bluetooth Readers, Near Field Communication enabled Mobile Readers
- 3) By Self Service Kiosks: Bill Payment Kiosks, Ticketing Kiosks, Self checkout Kiosks
- 4) By Vending Machines: Snack And Beverage Vending Machines, Ticket Vending Machines, Smart Vending Machines
- 5) By Payment Gateways: Hosted Payment Gateways, Application Programming Interface integrated Payment Gateways, Platform based Payment Gateways

View the full contactless payment reader market report:

<https://www.thebusinessresearchcompany.com/report/contactless-payment-reader-global-market-report>

Which Regions Are Dominating The Contactless Payment Reader Market Landscape?

In the Contactless Payment Reader Global Market Report 2025, North America held the leading position in the contactless payment reader market for 2024. It's projected that the Asia-Pacific region will experience the most rapid growth during the forecast period. Regions included in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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