

# SoftPOS boom gathers strength with rollouts from Fiserv and ACI Worldwide

Article

**The news:** Fiserv and ACI Worldwide launched new softPOS solutions, per press releases.

**Fiserv-owned Clover added Tap to Pay on iPhone.** Through an integration with the Clover Go iOS app, small and medium-sized businesses (SMBs) can accept contactless payments on their iPhones without any additional hardware.

- Clover is a formidable powerhouse: It processed **\$232 billion in gross payment volume** in Q4 2022, a more than 15% increase year over year (YoY).
- Adding Tap to Pay on iPhone can help Clover grow payments volume and build out its merchant acceptance business, which made up **42% of its adjusted revenues**. It estimates the vertical will be worth \$10 billion by 2025.

**ACI Worldwide launched Tap to Pay on smartphones and tablets for mid-size and large retailers.** ACI used **MagicCube's** i-Accept solution for the rollout. i-Accept is device-agnostic, so it works with both iPhones and Androids.

- i-Accept **expanded** beyond SMB functionality last June, adding capabilities to serve enterprise and big-box retailers.
- The tie-up opens up its partners to larger payment volume opportunities. ACI Worldwide's total revenues hit \$1.4 billion in 2022, up from 7% a year prior.

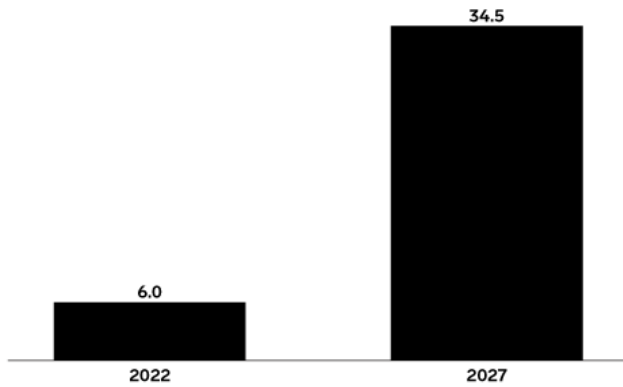
**The bigger picture:** SoftPOS solutions are becoming popular because they let merchants accept contactless payments without purchasing new hardware. And Apple's Tap to Pay on iPhone rollout kicked the space into overdrive.

- The previously Android-only function is now available to the roughly half of US smartphone users with iPhones, enabling higher penetration. We expect **130.1 million people in the US will use an iPhone** this year, per our forecasts.
- This should boost merchant adoption: **More than 34.5 million merchants globally will deploy softPOS** by 2027, per Juniper Research—rising from just 6 million in 2022.
- Since Tap to Pay has historically targeted micro-merchants, tie-ups like ACI's with MagicCube will help test the potential of expanding to larger merchants to supplement softPOS growth.
- And the expansion will flourish on the Android side as well. Just last week, **Block's** Square Software **enabled** Tap to Pay for Android users. And **Stripe introduced** Tap to Pay on Android for merchants using Stripe Terminal in February.

SoftPOS's growth will help global contactless payments volume skyrocket: It's expected to increase from \$4.6 trillion in 2022 to \$10 trillion by 2027, according to Juniper Research.

**Soft Point-of-Sale (SoftPOS) Users Worldwide, 2022 & 2027**

millions



Note: number of merchants deploying softPOS solutions  
Source: Juniper Research, "POS Terminals: Key Opportunities, Competitor Leaderboards & Market Forecasts 2022-2027," Aug 9, 2022

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