

# Stripe feeds merchant demand for softPOS with Tap to Pay on Android

## Article

**The news:** Stripe introduced Tap to Pay on Android for merchants using Stripe Terminal in Australia, Canada, New Zealand, Singapore, the UK, and the US, per TechCrunch.

- The tech lets merchants accept in-person contactless payments with any Android mobile device that has NFC technology.

- Compatible payment methods include **Google Pay** and **Visa, Mastercard, and American Express** cards.

Stripe already offers [Tap to Pay on iPhone](#), Apple's software point-of-sale (softPOS) solution.

**The opportunity:** Tap to Pay on Android can round out Stripe's Terminal product suite and improve merchant loyalty by tapping two key trends.

- **Growing contactless payments adoption.** Global contactless payments volume is expected to increase from \$4.6 trillion in 2022 to **\$10 trillion by 2027**, [according to](#) Juniper Research. Stripe's Tap to Pay on Android can let merchants feed consumer demand for contactless payments.
- **Increasing softPOS demand.** The number of global merchants deploying softPOS offerings is **expected to exceed 34.5 million** by 2027—rising from just 6 million in 2022, [per](#) a separate Juniper Research report. SoftPOS solutions are becoming popular because they let merchants accept contactless payments without having to purchase additional hardware.

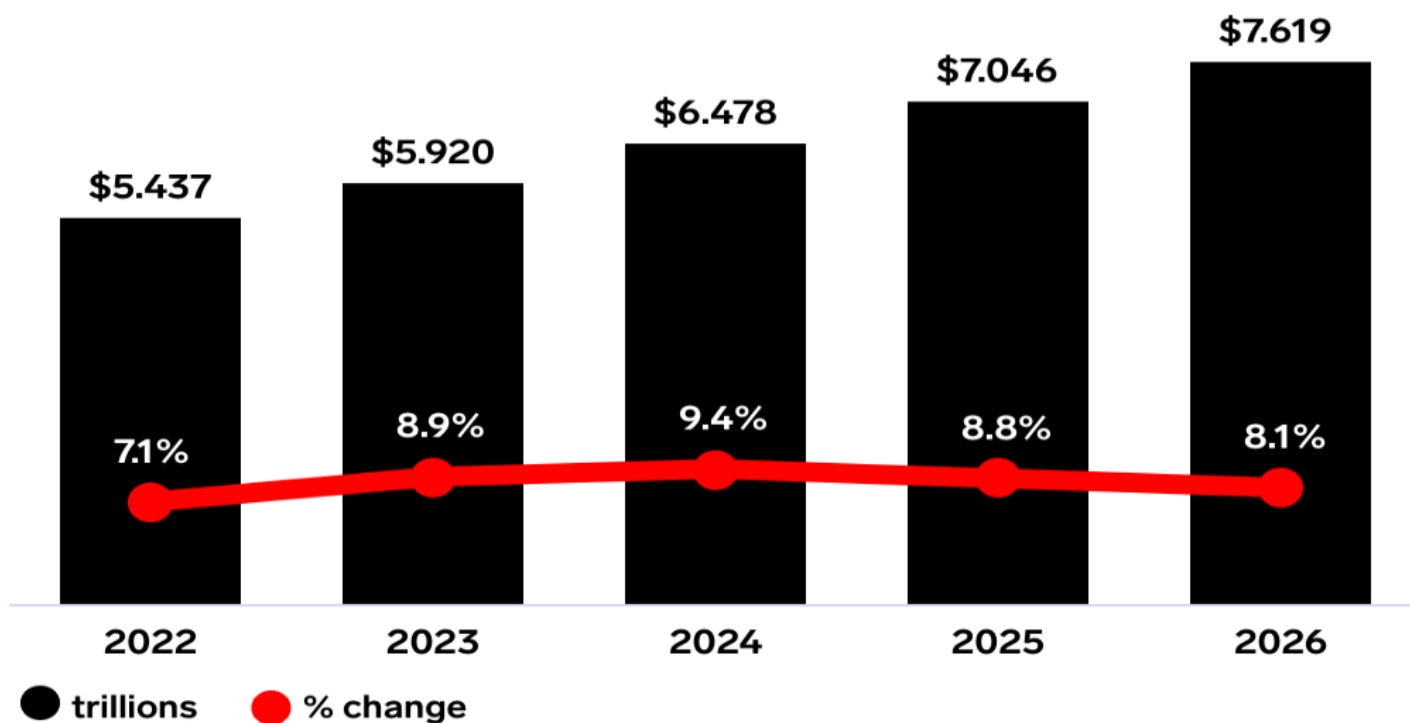
Tap to Pay on Android will let Stripe tap a large addressable market: Android accounted for **nearly 72% of mobile operating systems** worldwide in January, [per](#) StatCounter.

**Why it's worth watching:** While online payments have always been Stripe's bread and butter, the firm has been [expanding in-store](#) to capture a broader merchant base and mitigate [normalizing ecommerce growth](#): Worldwide ecommerce growth is expected to grow 8.9% year over year (YoY) in 2023, down from 26.7% in 2020, per our [Worldwide Retail Ecommerce Sales](#) forecast.

- With Stripe [seeking to raise \\$2.5 billion](#), these efforts can help the firm convince investors that it's still on an upward growth trajectory despite recent economic headwinds: The firm [laid off about 14% of its staff](#) in November.
- Stripe's performance seems to be on a good track, which will aid its funding efforts. The 13-year-old company expects to [turn a profit this year](#) and reach **\$1 trillion in payments volume**—a milestone that took **PayPal** 23 years to achieve.

## Retail Ecommerce Sales

Worldwide, 2022-2026



Note: includes products or services ordered using the internet, regardless of the method of payment or fulfillment; excludes travel and event tickets, payments such as bill pay, taxes, or money transfers, restaurant sales, food services and drinking place sales, gambling and other vice goods sales

Source: eMarketer, December 2022

eMarketer | InsiderIntelligence.com

This article originally appeared in *Insider Intelligence's Payments Innovation Briefing*—a daily recap of top stories reshaping the payments industry. Subscribe to have more hard-hitting takeaways delivered to your inbox daily.

- Are you a client? [Click here to subscribe.](#)
- Want to learn more about how you can benefit from our expert analysis? [Click here.](#)