

Global Car POS Machine Market Size study & Forecast, by Type (Wired, Wireless), by Application (Passenger Vehicles, Commercial Vehicles) and Regional Analysis, 2023-2030

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Abstracts

Global Car POS Machine Market is valued at approximately USD xxx billion in 2022 and is anticipated to grow with a healthy growth rate of more than 7.8 % over the forecast period 2023-2030. A car POS machine is a specialized device used in the automotive industry for processing payments and transactions related to car services and products. It enables secure payments and helps businesses manage sales data efficiently. The Car POS Machine Market is expanding because of factors such as the rising adoption of the cloud based applications and rapid expansion of foodservice chains. Moreover, the market for automobile POS machines is expected to grow as a result of the rising popularity of cloud based platform which enables faster implementation of new cutting-edge technologies such as Artificial Intelligence.

According to Statista in 2021, the market for cloud applications is projected to reach up to USD 168.6 billion by 2025. The market for software for cloud applications is projected to expand at a compound annual growth rate of 4.8%. The expansion of foodservice chains increased the demand for contactless and mobile POS systems. According to the Statista in 2021, the size of the world market for food services was USD 2.52 trillion and projected to reach up to USD 4.43 trillion by 2028, at a CAGR of 9.9% from 2021 to 2028. In addition, rising technological advancements in Car POS Machine and increasing demand of commercial vehicles would create a lucrative growth opportunity. However, the high cost of the Car POS Machine and risk of customer's confidential data breach stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Car POS Machine Market study includes

Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America is dominating the market throughout the forecast period owing to the factors such as a rise in the use of electric vehicles and increasing demand for infotainment systems. Asia Pacific is the fastest growing region during the forecast period, owing to factors such as growing consumer use of digital payment options and increased disposable income in the region.

Major market player included in this report are:

VeriFone, Inc

Honeywell International Inc.

Ingenico SA

Data Logic Spa

NEC Corporation

First Data Corporation

Fujian Newland Payment Technology Co., Ltd.

PAX Global Technology Limited

Castles Technology Co. Ltd.

Partner Tech Corporation

Recent Developments in the Market:

In March 2022, Cashfree Payments, launched 'softPOS', a point-of-sale solution for businesses including grocery stores, retail shops, food delivery apps, automobile industry, and NBFCs. softPOS is available as an Android app, and businesses can use the app to generate UPI QR codes, create payment links, and enable card payments via NFC-based Tap and Pay, and also record and manage cash collections

Global Car POS Machine Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Type, Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Wired

Wireless

By Application:

Passenger Vehicles

Commercial Vehicles

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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