

Global Point of Sale Terminal Market Size study & Forecast, by Component (Hardware, Software, Services) By Type (Fixed Point-of-Sale Terminals, Mobile/Portable Point-of-Sale Terminals) By End-user Industries (Entertainment, Hospitality, Healthcare, Retail, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Point of Sale Terminal Market is valued approximately at USD 84.87 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 8.68% over the forecast period 2023-2030. Point of Sale Terminal refers to a specialized hardware and software system used in retail and hospitality businesses for processing sales transactions. It serves as the central point where a customer makes a payment for goods or services. The POS terminal typically includes a combination of hardware components such as a computer or tablet, a cash register, barcode scanner, receipt printer, and a payment terminal. The Point-of-Sale Terminal market is expanding because of factors such as increasing number of retail sales and rising demand of near field communication (NFC) technology. As a result, the demand of Point of Sale Terminal has progressively increased in the international market during the forecast period 2023-2030.

POS systems capture valuable data related to sales, customer preferences and inventory levels. With an increasing number of retail sales, the data generated becomes more extensive, providing retailers with valuable insights. This data can be leveraged for informed decision-making, inventory optimization, and targeted marketing strategies. According to the Statista, the global retail sales were approximately USD 26.4 trillion in 2021 and projected to reach up to USD 32.8 trillion by 2026. Another important factor driving the Point-of-Sale Terminal market is increasing demand for the near field

communication technology. NFC enables contactless payments, allowing customers to make transactions by simply tapping their NFC-enabled cards or mobile devices on the POS terminal. This enhances the overall payment experience, reducing transaction times and making the checkout process efficient. In addition, as per Statista, the global Near Field Communication (NFC) market accounts USD 20.3 billion in 2020 and projected to reach up to USD 47.3 billion by the year end of 2024. Moreover, supportive government initiatives towards digital payments and rising popularity of cashless transactions are anticipated to create a lucrative growth opportunity for the market over the forecast period. However, data security concerns and problems associated with network connectivity is going to impede overall market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Point of Sale Terminal Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 with largest market share owing to the rising integration of mobile POS terminals in the region. Mobile POS systems enable faster and more convenient transactions, reducing wait times for customers. This enhanced speed and efficiency contribute to a positive customer experience, leading to increased customer satisfaction and potentially higher sales. The region's dominant performance is anticipated to propel the overall demand of Point of Sale Terminal. Furthermore, Asia Pacific is expected to be the fastest growing regional market during the forecast period, owing to factors such as rising popularity of cashless payments and growth in e-commerce in the region. Cashless transactions are generally faster and more efficient than traditional cash transactions. Businesses, especially those with high transaction volumes, find that using POS terminals for cashless payments improves overall efficiency, reducing wait times and improving customer satisfaction.

Major market player included in this report are:

iMetrics Pte Ltd

Samsung Electronics Co. Ltd

Ingenico SA

VeriFone System Inc

Micros Retail Systems Inc

HP Development Company LP

Panasonic Corporation

Bindo Labs Inc

NEC Corporation

PAX Technology

Recent Developments in the Market:

In June 2023, Fintech payable has launched a new point of sale product for in-person purchases at retailers, enhancing merchants' omnichannel payment services by allowing them to take payments for both online and offline transactions using a single terminal.

In January 2022, Adyen, the global payments platform of choice for many of the world's largest businesses, announced the availability of mobile Android point-of-sale (POS) terminals in the EU, UK, and US. The devices represent a significant shift in the role of the payment terminal, serving as an all-in-one solution that eliminates the need for separate cash registers, barcode scanners, and customer-facing displays. The terminals also include an app management system, which allows retailers to upload and manage the apps they use on a daily basis, such as inventory management, loyalty programmes, returns, and more. The introduction of these multi-purpose terminals will not only lower the cost of their hardware, but will also enable businesses to significantly improve in-person client experiences.

Global Point of Sale Terminal 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 - Component, Type, End-user Industries, 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 Component

Hardware

Software

Services

By Type

Fixed Point-of-Sale Terminals

Mobile/Portable Point-of-Sale Terminals

By End-user Industries

Entertainment

Hospitality

Healthcare

Retail

Others

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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