

U.K. Point of Sale Software Market: Segmented By Application (Fixed POS, Mobile POS), By End User (Grocery Stores, Specialty Stores, Gas Stations), And Region – Analysis Of Market Size, Share & Trends For 2019–2020 And Forecasts To 2031

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Abstracts

[176 + Pages Research Report]U.K. Point of Sale Software Market to surpass USD 62.64 billion by 2031 from USD 17.88 billion in 2021 at a CAGR of 13.36% in the coming years, i.e., 2021-31.

Product Overview

A POS market system enables the business to receive payments from customers and keep track of sales. It sounds simple, but the arrangement can work in different ways, depending on whether you sell online, have a physical storefront, or both. A point-of-sale system can be referred to as the cash register at a store.

Market Highlights

Global U.K. Point of Sale Software market is expected to project a notable CAGR of 13.36% in 2031.

Global U.K. Point of Sale Software to surpass USD 62.64 billion by 2031 from USD 17.88 billion in 2021 at a CAGR of 13.36% in the coming years, i.e., 2021-31. The demand for Point-Of-Sale (POS) software can be attributed to the increase in a cashless economy, demand for mobile POS terminals, and the rising number of payment applications. The U.K. is rapidly affecting a cashless economy, advanced by the COVID-19 pandemic. This is anticipated to surge the application of payment wallets and budget-friendly mPOS terminals, favoring the market growth.

U.K. Point of Sale Software: Segments

Mobile POS segment to grow with the highest CAGR during 2021-31

U.K. Point of Sale Software market is classified on the basis of Application into Fixed POS, Mobile POS. The mPOS terminals segment is anticipated to expand at the highest CAGR of over 10% during the forecast years. The low cost of connection and portability is contributing to the growing demand for mPOS terminals. The rise in the implementation of mPOS terminals amid the COVID-19 pandemic has resulted in the rapidly rising demand for compatible POS software across industries.

Grocery stores segment to grow with the highest CAGR during 2021-31

Based on End-user, global U.K. Point of Sale Software Market fragmented into Grocery Stores, Specialty Stores, Gas Stations. Grocery stores have some huge competition and large chain supermarkets use technology to make their jobs easier. A POS system assists achieve the grocery stores and make checkouts quicker. The grocery store software will aid in better organizing the business and meeting customer expectations.

Market Dynamics

Drivers

The growing interest in non-cash transactions among consumers

Some of the key advantages of going cashless that are fascinating more consumers include safety, growth on saved funds in accounts, improved money management, and elasticity. The capability to make different types of digital payments through banking cards is allowing consumers to choose cashless payment modes. Users can store their card data in digital payment apps or mobile wallets to mark cashless payments. With the rising concerns over the safety of handling cash transactions owing to the COVID-19 pandemic, merchants, as well as consumers, are relying on contact-less payment modes to avoid the risk of getting infected.

The growing interest in POS solutions among small businesses

Small businesses are implementing POS systems to get advantages from the host of benefits related with them. Effective POS systems allow business owners to decrease time spent on business/store administration by offering relevant reports to assist speed-up decision-making, in a timely fashion. The efficient POS systems also help in growing store profitability through effective inventory management. Solutions also enable

targeted and personalized marketing campaigns through customer data acquired during sales transactions. As small businesses struggle with management capital expenses, reports produced from POS data can deliver a bird's eye view of the business operations to determine the efficiency of different departments.

Restraint

Data security concerns

Retail POS systems are inclined to security vulnerabilities, such as device faults, skimming, phishing, and software and network weakness. Due to the unsecured networks, hackers can easily penetrate the infrastructure and access valuable records, such as business account data and customer credit card details. Even if the network is well-protected, devices need to be secured too. Hence, selecting technology products with inherent security measures is critical when deploying POS devices. With more advanced technologies being deployed and the growing integrations between the enterprise system, there is a significant rise in threats, such as data thefts and cyberattacks.

U.K. Point of Sale Software: Key Players

Diebold Nixdorf (US)

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Ingenico (France)

Intuit (US)

NCR Corporation (US)

SAP (Germany)

Verifone (US)

PAX Technology (Hong Kong)

Square (US)

Shopify (Canada)

NEC Corporation (Japan)

Toshiba Tec Corporation (Japan)

Epicor (US)

Lightspeed (Canada)

Clover (US)

Elavon (US)

Other Prominent Players

U.K. Point of Sale Software report also contains analysis on:
U.K. Point of Sale Software Segments:

By Application

Fixed POS

Mobile POS

By End User

Grocery Stores

Specialty Stores

Gas Stations

U.K. Point of Sale Software Dynamics

U.K. Point of Sale Software Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

U.K. Point of Sale Software Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 17.88 billion

Revenue forecast in 2031 USD 62.64 billion

Growth Rate CAGR of 13.36% from 2021 to 2031

Base year for estimation 2020

Quantitative units Revenue in USD million and CAGR from 2021 to 2030

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered End-user, Application and Region

Regional scope U.K.

Key companies profiled Diebold Nixdorf (US), Ingenico (France), Intuit (US), NCR Corporation (US), SAP (Germany), Verifone (US), PAX Technology (Hong Kong), Square (US), Shopify (Canada), NEC Corporation (Japan), Toshiba Tec Corporation (Japan), Epicor (US), Lightspeed (Canada), Clover (US), Elavon (US), and Other Prominent Players

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**The above given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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