

Point-of-Sale Software Market Size, Share & Trends Analysis Report By Application (Fixed, Mobile), By Deployment Mode (On-premise, Cloud), By Organization Size (Large, SME), By End-user, And Segment Forecasts, 2023 - 2030

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Abstracts

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Point-of-Sale Software Market Growth & Trends

The global point-of-sale software market size is expected to reach USD 27.71 billion by 2030, according to a new report by Grand View Research, Inc., expanding at a CAGR of 10.8% over the forecast period. The industry is expected to witness substantial growth owing to the need for compatible software for POS system functioning. The point of sale (POS) software facilitates various functions, such as inventory management, authorizing cards payment, collecting signatures and e-mail receipts, and managing employees and other business operations to minimize human intervention and ensure the smooth running of all business processes. The POS software is mostly used across different end-user industries for processing payments, bookkeeping, invoicing, tracking orders, and other functions.

However, the POS software functionality may significantly vary depending upon the end-user industry requirement. For instance, the restaurant POS software requires specific features, such as order, inventory, table management, employee scheduling, and others, to meet the needs of different restaurant types; which is not needed in retail or healthcare POS software. Hence, the increasing demand for customized POS software in restaurants, retail, hospitality, healthcare, entertainment business, and other industries is expected to boost the market over the forecast period. The POS software

for a fixed POS terminal has been used for decades and is trusted across all large business sectors due to its ability to provide robust business functions and management of inventory, loyalty programs & gift cards, credit/debit card payment, employee attendance, and cash drawer for large enterprises.

While small and medium enterprises have largely opted for mobile POS software owing to its convenience in business to allow credit or debit card payments virtually as well as at any location. The POS software system has become an integral part of the small- and medium-scale business environment to process sales securely, carry out administrative tasks as well as provide seamless customers. The substantial growth of this segment is attributed due to the increasing adoption of cloud-based mobile POS solutions by the small business having software packages, such as payment processing, customer, and inventory management payroll and accounting, and others to manage their day-to-day business operations.

For instance, in Jan 2023 Markt POS launched its first all-in-one cloud-based point-of-sale solution, which is expected to meet the requirements of small and medium grocery shops. Markt POS delivers all essential functionalities, such as inventory management systems, innovative self-service, AI-powered business details, and enterprise checkout required by grocery stores. Asia Pacific is expected to grow at the highest CAGR over the forecast period due to the growing demand for POS systems with advanced software features in end-user areas including retail, restaurant, and others in countries, such as China and India. Key players in the industry focus on offering updated and customized software solutions as per end-user requirements.

Point-of-Sale Software Market Report Highlights

The global industry accounted for the largest share in 2022 due to increasing demand for payment and operation management solutions in restaurants, retail, and travel industry among others

The on-premises segment held the largest revenue share in 2022 on account of the higher demand for on-premise deployment due to concerns over data security, as crucial customer data can be vulnerable to cyber-attack when exposed to third-party or unknown sources

The mobile POS segment is anticipated to witness the highest CAGR over the forecast period. The demand for mobile-based POS systems in restaurants and retail for quick payment and portability is boosting the mPOS growth

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