

Restaurant Point Of Sale Terminal Market Size, Share & Trends Analysis Report By Product (Fixed & Mobile), By Component, By Deployment, By Application, By End-user, By Region, And Segment Forecasts, 2023 - 2030

<https://marketpublishers.com/r/R6D311FDEA3EN.html>

Date: February 2023

Pages: 153

Price: US\$ 4,950.00 (Single User License)

ID: R6D311FDEA3EN

Abstracts

This report can be delivered to the clients within 3 Business Days

Restaurant Point Of Sale Terminal Market Growth & Trends

The global restaurant point of sale terminal market size is expected to reach USD 38.16 billion by 2030, according to a new report by Grand View Research, Inc. The market is anticipated to expand at a CAGR of 8.0% from 2023 to 2030. The need to accelerate inventory tracking, multiple payment options, quick service, automated analysis, centralized recipe, menu management, and Customer Relationship Management (CRM) is enhancing the demand in the restaurant Point-of-Sale (POS) terminal industry.

The COVID-19 pandemic decelerated the market growth owing to the closed restaurant operations while only the online order system was in-service. The restaurant sector started its recovery in 2021 and POS vendors have adopted new approaches to introduce beneficial features for creating the recovery roadmap for restaurants.

Restaurants, bars, and food service providers rely highly on POS technology to track sales, products, operations, and inventory. Touchscreen ordering technology is ideal to ensure precise procurement of customer orders. The POS technology tends to account for the largest portion of the restaurants' IT budgets and investments, as it serves as an important tool to track sales. Large restaurants including nightclubs, dining restaurants, hotels, cafes, breweries, pubs, wineries, and casinos have high-priced menus, and

customers prefer card payment in such a scenario. Therefore, the menu price and size of the restaurants act as a stimulus to augment the demand for restaurant POS terminals.

Restaurants' POS terminals for back-end and front-end operations can be deployed separately to segregate the workload and keep administrative task management at the back-end. This also helps in securing sensitive business information and in control of the management to avoid a data breach. Furthermore, the rise in the number of Full-Service Restaurants (FSRs) and Quick Service Restaurants (QSRs) in major cities across the world is promoting the adoption of restaurant POS terminals.

Moreover, the new demand is being generated for POS terminals as some of the largest QSR vendors such as Starbucks, Dunkin' Donuts, Pizza Hut, McDonald's, Wendy's, Subway, KFC, and Burger King are expanding their business and opening new outlets across the world. The restaurant POS terminal streamlines everyday operations for these large QSRs that need to keep their inventory loaded due to the rising number of customers consuming fast foods. Hence, the POS system deployment benefits QSRs by facilitating quick order placement and payment processing while also supporting similar services for online orders. For instance, the PNC Financial Services Group, Inc. acquired Linga a point-of-sale payments solutions firm that provides cloud-based restaurant operating solutions. Through this acquisition, both firms aim to expand corporate payment facilities as well as investment solutions.

Restaurant Point Of Sale Terminal Market Report Highlights

POS demand in QSRs is expected to witness modest growth exceeding 8.5% CAGR over the forecast period. This demand is attributed to the rise in the number of small and large QSRs worldwide, a trend expected to continue amidst the pandemic

The swipe card machine segment is expected to account for approximately USD 8,142.0 million by 2030. The need to provide secure and quick cashless payment options to customers is expected to contribute to the segment's growth. Moreover, social distancing during the pandemic is expected to boost demand for cashless payment options using POS terminals

Asia Pacific is anticipated to expand at 9.9% CAGR over the forecast period. Increasing usage of credit/debit cards as a payment option along with a rise in the number of quick-service restaurants is expected to favor regional demand

over the next few years. The POS industry is anticipated to capitalize on the opportunities in countries including Japan, South Korea, India, and Vietnam

The key players include Ingenico Group (acquired by Worldline); PAX Technology Ltd.; Verifone Systems Inc.; NCR Corp.; EposNow; Harbortouch Payments, Aireus Inc.; Aireus Inc; Dinerware, Inc.; Posist; LLC; LimeTray; POSSible POS; Posera, ShopKeep (acquired by LightSpeed); Toshiba Corp.; Upserve, Inc.; and TouchBistro

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