

U.S. Self-checkout Systems Market Size, Share & Trends Analysis Report By Component (Systems, Services), By Type (Cash-based, Cashless-based), By Application (Supermarkets & Hypermarkets), And Segment Forecasts, 2021 - 2028

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Abstracts

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U.S. Self-checkout Systems Market Growth & Trends

The U.S. self-checkout systems market size is anticipated to reach USD 2.97 billion by 2028, expanding at a CAGR of 11.3% from 2021 to 2028. The strong emphasis retailers are putting on providing self-checkout solutions as part of the efforts to improve purchase efficiency, enhance the consumer experience, and serve a larger customer base is expected to drive the growth of the market over the forecast period. The blend of cash and cashless features offered by the latest self-checkout solutions, which can potentially allow retailers to tailor their checkout experience to the changing consumer preferences, also bodes well for the growth of the market.

Self-checkout solutions, also known as self-service kiosks, are automated systems deployed in offline stores to help in-store buyers in shopping, ordering, and transacting without any intervention from the employees or staff of the stores. The popularity of self-checkout solutions is growing as the retail industry is evolving continuously and adapting to the changing shopping habits of consumers. The growing preference of consumers for cashless transactions is prompting store owners to install cashless checkout stores to allow customers to shop, order, and transact at their convenience without having to wait in a queue. For instance, in January 2020, Weis Markets, Inc., a grocery chain based in the U.S., deployed Toshiba Global Commerce Solutions' latest

self-checkout solution across the majority of its 198 locations.

The outbreak of the COVID-19 pandemic took its toll on the U.S. market for self-checkout systems in 2020 as the demand for self-checkout systems plummeted while the adoption of contactless solutions gained traction in the wake of the social distancing norms. Although several stores and outlets implemented self-checkout systems to ensure a safe and convenient interface for customers to order and buy food and groceries, the demand for self-checkout systems plummeted as a result of the temporary closure of retail stores, restaurants, hotels, and transportation facilities in line with the restrictions imposed by the government as part of the efforts to arrest the spread of coronavirus. Nevertheless, the market has been gaining traction since the beginning of 2021 and is expected to witness significant growth over the forecast period as the restrictions are relaxed and the situation normalizes gradually.

U.S. Self-checkout Systems Market Report Highlights

The systems segment dominated the market in 2020 owing to the growing preference among the operators of supermarkets, hypermarkets, and convenience stores to install cashless self-checkout systems to attract more customers and facilitate quick checkout

The cashless-based self-checkout systems segment is expected to expand at a CAGR of more than 11% over the forecast period in line with the growing preference among customers for digital payment options and card-based transactions

The supermarkets and hypermarkets segment dominated the U.S. market in 2020 as supermarkets and grocery stores continued to invest aggressively and installed self-checkout systems as part of their respective in-store transformation projects

Key vendors operating in the market are focused on strengthening their customer pool, using several product launches and new product developments

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