

# Cloud Point of Sale (POS) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

The global cloud point of sale (POS) market size reached US\$ 3.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 11.0 Billion by 2028, exhibiting a growth rate (CAGR) of 20.7% during 2023-2028.

A cloud POS is a web-based point-of-sale system that allows businesses to process customer transactions and manage business operations through the internet. It includes various hardware, software and service-based solutions that manage the transaction during the sale of a product or a service. Cloud POS eliminates the need for bulky and expensive servers, efficiently manages POS terminals across multiple locations and offers improved service delivery to the customers. It also enhances speed, provides inventory control, product analysis and minimizes system downtime. In comparison to hardwired POS systems, cloud POS is more accurate and convenient to use. As a result, cloud POS finds extensive applications across various industries, such as healthcare, entertainment, hospitality and transportation and logistics.

### Cloud POS Market Trends:

The increasing demand for secure and faster payment processing solutions across businesses and organizations is one of the key factors driving the growth of the market. Cloud POS is widely used to streamline daily operations and track client behavior for enhancing profits. Additionally, the widespread product adoption in restaurants to simplify customer engagement operations and optimize sales tasks is favoring the market growth. Moreover, various technological advancements, such as the integration of advanced machine learning (ML) and artificial intelligence (AI) technology, with cloud POS systems to monitor customer behavior, accurately track inventory and analyze sales data, are providing a thrust to the market growth. In line with this, the widespread

adoption of cloud POS systems in movie theatres, casinos and sports arenas is positively impacting the market growth. Other factors, including the increasing preference for digital payment solutions among the consumers, along with significant growth in the e-commerce industry, are anticipated to drive the market toward growth.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global cloud point of sale (POS) market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, type, organization size and application.

#### Breakup by Component:

- Solutions
- Services

#### Breakup by Type:

- Fixed Point of Sale
- Mobile Point of Sale

#### Breakup by Organization Size:

- Small and Medium-sized Enterprises
- Large Enterprises

#### Breakup by Application:

- Retail and Consumer Goods
- Travel and Hospitality
- Media and Entertainment
- Transport and Logistics
- Healthcare

#### Breakup by Region:

- North America
- United States
- Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being B2B Soft, Cegid Group, Fiserv Inc., Intuit Inc., Lightspeed Commerce Inc., NEC Corporation (AT&T Inc.), Oracle Corporation, Panasonic Corporation, PAR Technology Corporation, Samsung Electronics Co. Ltd., Shopify Inc. and Square Inc.

Key Questions Answered in This Report:

How has the global cloud POS market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global cloud POS market?

What are the key regional markets?

What is the breakup of the market based on the component?

What is the breakup of the market based on the type?

What is the breakup of the market based on the organization size?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global cloud POS market and who are the key players?

What is the degree of competition in the industry?

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