

POS Software Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/P55D7A5DEA4DEN.html>

Date: March 2023

Pages: 148

Price: US\$ 2,499.00 (Single User License)

ID: P55D7A5DEA4DEN

Abstracts

The global Point of Sale (POS) software market size reached US\$ 10.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 18.5 Billion by 2028, exhibiting a growth rate (CAGR) of 8.4% during 2023-2028.

Point-of-sale (POS) software enables businesses or merchants to manage store operations and perform online retail transactions. It aids in managing inventory, supervising sales, searching for products, accepting payments, scanning consumer goods information faster, tracking taxes, and analyzing and representing sales reports to provide accurate business insights. This, in turn, assists enterprises in ensuring quicker payments, providing a better customer experience, maintaining price consistency, simplifying business operations, and optimizing workflow. At present, POS software is mainly available in fixed and mobile solution types.

POS Software Market Trends:

The widespread adoption of POS software across various industrial verticals can be attributed to rapid digitization and the increasing need for efficient electronic or in-store payment facilities to ensure safe, flexible, and accurate money management while eliminating human errors. In line with this, the extensive employment of e-wallets (electronic wallets) to store credit and debit card information to provide convenience and flexibility to the user during online transactions is acting as another growth-inducing factor. Additionally, the integration of software as a service (SaaS), cloud computing, and customer relationship management (CRM) solutions that assist in tracking customer behavior, collecting data, and increasing business revenue is contributing to the market growth. Moreover, the increasing demand for contactless payment options, especially during the sudden outbreak of the coronavirus disease (COVID-19) pandemic, is creating a favorable scenario for the market growth. The pandemic led

consumers to shift toward various e-commerce platforms to order food, medicines, and other essential commodities, which, in turn, escalated the number of online deliveries, thus propelling the market growth. Other factors, such as the easy availability of high-speed internet connectivity and strategic collaborations amongst leading players to introduce mobile POS with biometric solutions, are creating a positive outlook for the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global POS software 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, deployment mode, organization size, application and end user.

Breakup by Component:

- Software
- Service

Breakup by Type:

- Fixed POS
- Mobile POS

Breakup by Deployment Mode:

- Cloud-based
- On-premises

Breakup by Organization Size:

- Large Enterprises
- Small and Medium-sized Enterprises

Breakup by Application:

- Inventory Tracking
- Sales Reporting
- Purchasing Management
- Customer Engagement

Others

Breakup by End User:

Restaurants

Hospitality

Healthcare

Retail

Warehouse

Entertainment

Others

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 Block Inc., Clover Network LLC (Fiserv Inc.), HP Development Company L.P., Idealpos Solutions Pty Ltd, Intel Corporation, Microsoft Corporation, NCR Corporation, Panasonic Canada Inc (Panasonic Holdings Corporation), Revel Systems Inc., SwiftPOS (MSL Solutions), Toast Inc., Toshiba Corporation and Vend Limited (Lightspeed).

Key Questions Answered in This Report:

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

What has been the impact of COVID-19 on the global POS software 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 deployment mode?

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

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

What is the breakup of the market based on the end user?

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 POS software market and who are the key players?

What is the degree of competition in the industry?

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