

Global Point of Sales (POS) Terminals Market (2018 - 2024)

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Abstracts

The Global Point of Sales (POS) Terminals Market size is expected to reach \$92.2 billion by 2024, rising at a market growth of 7.4% CAGR during the forecast period.

A point-of-sale (POS) terminal is a hardware system for handling card payments at retail locations. A software is embedded inside the hardware to read magnetic credit and debit card strips. The next generation of POS systems are portable devices (i.e., terminals that are not anchored to counters), which are either proprietary or third-party, and reflect contactless capabilities for the emerging forms of mobile payments. Essentially, POS terminals are standard-issue computers who run software that is designed to enable the necessary operations of a store at the point of sale. The point of sale (also called the point of purchase) is any location wherever transactions occur in a store. In majority of retail locations, the point of sale can be found at designated counters or the checkout area.

The increased Internet penetration and payment solutions, such as online payments, stationary telephones and mobile payments have given the POS terminal market a boost. With electronic and email receipts, POS terminals are gradually shifting to paperless, digital format. Increased acceptance of debit and credit cards has also led to high demand for these appliances. The industry is migrating towards EMV chip card payments through progress in payment technologies, which are anticipated to further enhance the market momentum of point of sale (POS) terminals over the coming years.

Based on Product, the market is segmented into Mobile and Fixed. Based on Component, the market is segmented into Hardware, Software, and Services. On the basis of application, the market is segmented into hospitality, restaurants, healthcare, retail, warehouse, entertainment, and others. POS devices help prevent manual errors

in billing and stock management, providing better business reliability. Consequently, the demand from medium and large retail stores such as shopping malls and supermarkets is increasing.

The exploitation of mobile terminals across the retail sector is enhanced by the high portability and accessibility. These terminals offer reporting facilities for inventory management, furthering the tracking of stock and third-party billing. A number of businesses move from conventional transaction processes to POS systems to offer customer experience that is individualized, interactive and unique. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Ingenico Group S.A., VeriFone Systems, Oracle Corporation (MICROS Systems Inc.), Hewlett-Packard enterprise, Panasonic Corporation, Cisco Systems Inc., Toshiba Corporation, Samsung Electronics, NCR Corporation, and NEC Corporation.

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