

Global Self-checkout Systems Market By Component (Systems and Services) By Type (Cash Based Systems and Cashless Based Systems) By Application (Supermarkets & Hypermarkets, Department Stores, Convenience Stores and Others) By Region, Industry Analysis and Forecast, 2020 - 2026

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Abstracts

The Global Self-checkout Systems Market size is expected to reach \$4.7 billion by 2026, rising at a market growth of 13.8% CAGR during the forecast period. Self-checkout systems are a type of machines that help with the transaction processing. It plays the role of cashier and provides various services. The self-checkout system scans the product and automatically shows product specifics along with its price. The systems are commonly used in various industrial domains.

The most significant factors contributing to customer satisfaction include speed of transaction, perceived control, efficiency, ease of use and customer satisfaction. Taking into consideration, compared to cash registers, this type of checkout is advantageous, but it is behind other systems mentioned below. Given that self-service checkout counters have been around for a while, most clients are quite used to this experience. Modern self-checkouts carry on a wide variety of payment options, including credit cards and mobile payments. Although specialized equipment is needed for products that require weighing or cash handling, most transactions can be made with a simple device that includes a touch screen, barcode scanner, and credit card reader. Self-checkout can be easily configured to provide a multi-lingual option for places that serve customers who may speak several different languages, such as airports or shops in tourist areas. This makes the execution of a transaction much simpler for foreign visitors.

With the sudden break of Covid-19 in late months of year 2019, the markets worldwide are unfortunately experiencing its grip. The suppliers and consumers of the products & Services are affected in a big way across the sectors resulting in declining revenues in last quarters of year 2019.

Based on Component, the market is segmented into Systems and Services. Based on Type, the market is segmented into Cash Based Systems and Cashless Based Systems.

Based on Application, the market is segmented into Supermarkets & Hypermarkets, Department Stores, Convenience Stores and Others. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The major strategies followed by the market participants are Partnerships and Product Launches. Based on the Analysis presented in the Cardinal matrix, Toshiba Corporation is the major forerunner in the Self-checkout Systems Market. Companies such as NCR Corporation, Diebold Nixdorf, Inc., ECR Software Corporation, Fujitsu Limited, ITAB Shop Concept AB, Flooid Limited, Fortive Corporation, Strongpoint ASA, and Pan-Oston are some of the key innovators in Self-checkout Systems Market.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Diebold Nixdorf, Inc., Fujitsu Limited, NCR Corporation, Toshiba Corporation, ITAB Shop Concept AB, Strongpoint ASA, ECR Software Corporation, Fortive Corporation (Gilbarco, Inc.), Pan-Oston (Houchens Industries, Inc.), Flooid Limited.

Recent strategies deployed in Self-checkout Systems Market
Partnerships, Collaborations, and Agreements:

Feb-2020: Diebold Nixdorf signed an ATM as a Service agreement with JoFiCo, a joint venture established by four Belgian Banks. The agreement would allow the former company to manage the joint venture's ATM network from end-to-end.

Jan-2020: Flooid announced collaboration with Adobe, a multinational computer software company. The Adobe Experience Platform would be integrated with Flooid App Suite and Flooid core, which would digitize the store.

Aug-2019: Diebold Nixdorf came into partnership with BD Rowa, a company engaged in providing storage automation and digital systems for pharmacies. The partnership was focused on selling and marketing of self-checkout solutions in the pharmacy market.

Jul-2019: ECR Software and K-VA-T announced the launch of the grocery industry's first comprehensive transaction system, CATAPULT. Following the successful installation of the CATAPULT POS system at all of K-VA-T's Super-Dollar-branded stores and fuel centers, both the companies have now successfully launched CATAPULT at K-VA-T's Food-City-branded supermarkets.

Jun-2019: Toshiba teamed up with Albertsons Companies. Albertsons Companies have

deployed Toshiba's self-checkout systems for minimizing wait time, enabling faster payment, improving operational throughput and reducing shopper interventions.

Mar-2019: Strongpoint Technology signed a reseller agreement with Radiant Globaltech Bhd (Radiant Group), a provider of retail technology solutions. Under this agreement, the companies would sell and distribute the products and solutions of Strongpoint within Malaysia and Singapore.

Jan-2019: ECR Software signed partnership agreement with Ingenico Group, the global leader in seamless payment. Together, the companies aimed to provide retailers with flexibility and control when it comes to offering payment methods.

Jul-2018: Diebold Nixdorf announced partnership with MasterCard, a financial services company. Through this partnership, the companies aimed to provide an industry-defining, managed solution for the banking and retail sectors. The solution integrates Diebold Nixdorf's expertise in Omni-channel innovation and consumer transactions on the front-end, with MasterCard's state-of-the-art processing services and extensive global network capability on the back-end.

Acquisition and Mergers:

Apr-2020: Fujitsu Frontech North America acquired Fulcrum Biometrics, LLC, a provider of biometric hardware, software, and solutions. The acquisition enabled the company in providing leading biometric authentication and access management solutions.

Nov-2018: NCR Corporation completed the acquisition of StopLift Checkout Vision Systems, a leader in intelligent computer vision systems. Through this acquisition, the former company aimed to combat theft in the retail business.

Product Launches and Product Expansions:

Jan-2020: Flooid launched a new Flooid App Suite. The App Suite is designed as a comprehensive checkout and payment solution for virtually any retail environment.

Sep-2019: Gilbarco Veeder-Root launched Passport Express Lane, a self-checkout system. The system has been designed for seamlessly integrating with the modern convenience store environment. This solution is available with Passport Version 12.02. Express Lane helps C-stores run more efficiently and enhance the consumer experience by offering more checkout options.

Jun-2019: Diebold Nixdorf launched the DN Series, a family of self-service solutions. This digitally-connected line of ATM solutions delivers a modern and personalized experience for consumers while offering maximum efficiency and simplicity for financial institutions.

Jun-2019: Fujitsu Frontech North America unveiled the U-Scan Mini-Express RFID, its new RFID self-checkout solution. The solution uses RFID technology for quickly and efficiently scanning items.

Scope of the Study

Market Segmentation:

By Component

Systems

Services

By Type

Cash Based Systems

Cashless Based Systems

By Application

Supermarkets & Hypermarkets

Department Stores

Convenience Stores

Others

By Geography

North America

US

Canada

Mexico

Rest of North America

Europe

Germany

UK

France

Russia

Spain

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Singapore

Malaysia

Rest of Asia Pacific

LAMEA

Brazil

Argentina

UAE

Saudi Arabia

South Africa

Nigeria

Rest of LAMEA

Companies Profiled

Diebold Nixdorf, Inc.

Fujitsu Limited

NCR Corporation

Toshiba Corporation

ITAB Shop Concept AB

Strongpoint ASA

ECR Software Corporation

Fortive Corporation (Gilbarco, Inc.)

Pan-Oston (Houchens Industries, Inc.)

Flooid Limited

Unique Offerings from KBV Research

Exhaustive coverage

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