Point Of Sale (POS) Software Market - Forecasts from 2019 to 2024

https://marketpublishers.com/r/PF93C80B88F6EN.html

Date: May 2019
Pages: 120
Price: US$ 3,950.00 (Single User License)
ID: PF93C80B88F6EN

Abstracts

The Point of Sale(POS) software market is projected to grow at a CAGR of 16.17% to reach US$9.970 billion in 2024 from US$4.055 billion in 2018. A POS or a point of sale refers to the actual point of purchase where a customer executes a transaction of payment for goods and services. POS software refers to the software used to facilitate a sale at any walk-in store. The POS software system efficiently assembles various aspects of retail operations by automating the transaction process and tracking important sales data such as tracking inventory, accounting, and bookkeeping, price updating, customer tracking, bar code scanning, tracking payroll, etc.

Geographically, the North America the European region especially the United States and the United Kingdom market share for Point of Sale(POS) software is expected have a slow growth according to the world economic forum in spite of growth in e-commerce, the brick and mortar stores will continue to be the channel that contributes the most revenue for the majority of large multichannel retailers until at least 2026., despite the fact that a lot of major retail stores are closing shop. In fact, according to the U.S Census. The United States of America hit retail sales record for $8 trillion in 2018. Subsequently, the United Kingdom is also anticipated to have a substantial market share during the forecast period due to the fact, the retail sales of the United Kingdom in 2017 were worth 395 billion pounds (source: The House of Commons Library)

Additionally, the market share for Point of Sale(POS) software in developing countries specifically in the Asia Pacific region as well as in the African and middle eastern countries is expected to grow due to the major adoption of technology as well as the urbanization overhaul taking over in the retail industry.

With developing countries adopting technology to facilitate payment as well as keeping

track of business activities in the retail industry this should be considered as one the key drivers in the growth of the Point of Sale(POS) software market

Over the next decade, the line between online and offline stores will continue to blur. Emerging business models will continue to proliferate, gaining scale and momentum. With slow-growing incomes in most digitally developed countries and a shift in consumer spending from products to services. In the future, e-commerce penetration is projected to grow from approximately 10% today to greater than 40% in 2026. (source: World Economic Forum (WEF))

Major industry players profiled as part of the report are Square, Inc., Clover Network, Inc., Lightspeed, Shopify Inc., Vend™ Limited, ShopKeep, ERPLY, Epos Now, NCR Corporation, and Revel Systems among others.

Segmentation

The Point of Sale(POS) software market has been analyzed through the following segments:

By Industry Vertical

Retail Industry

Healthcare

Hospitality

Travels & Tourism

Others

By Operating System

Windows

IOS

Linux

Others

By Geography

North America

USA

Canada

Mexico

Others

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

South Korea

India

Others

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