

Retail Point of Sale Market by Product (Fixed POS, Mobile POS), Component (Hardware, Software, and Services (employment & Integration, Support & Maintenance)), End User (Grocery Stores, Specialty Stores, Gas Stations), and Region - Global Forecast to 2026

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Abstracts

MarketsandMarkets forecasts the global post-COVID-19 Retail POS market size to grow from USD 15.8 billion in 2020 to USD 34.4 billion by 2026, at a Compound Annual Growth Rate (CAGR) of 13.9% during 2020–2026. The major growth drivers for the market include growing interest in non-cash transactions among consumers, increased data visibility through cloud POS systems and enhanced service delivery. However, data security concerns may restrain the market growth.

Among product, Mobile POS to grow at the highest CAGR during the forecast period

The growing demand for touchless and cash-less transactions, and the adoption of digital payment options are driving the impeccable growth of mobile retail POS systems worldwide. These payments enable easy, fast, and secure transactions through mobile-based POS terminals. NFC-enabled retail POS terminals allow retailers to facilitate transactions via mobile wallets, including Google Pay, PayTM, Bhim, and Apple Pay. The increasing demand for wireless internet connectivity, smartphones, tablets, reduced costs, and expanded network coverage is anticipated to drive the demand for mobile POS devices in the retail sector. Hence, expected to grow at highest CAGR during the forecast period.

Among Services, Deployment and Integration segment to hold a larger market size

during the forecast period

Integrations and deployment service providers offer tailored retail POS deployment and integration services for retail POS systems. Integration and deployment services are provided by highly qualified industry experts, domain experts, and professionals that assist retail organizations formulate and implement retail POS systems. Design and integration services offer benefits, such as reduced risks and complexity. Mobility, security, compliance, and omnichannel functionality are all urging retailers to replace outdated and existing retail POS solutions with new technologically rich retail POS systems. Deployment and integration aid retail businesses with the hardware, software, and processes required to implement and integrate a functionally rich retail POS system.

Asia Pacific (APAC) to grow at the highest CAGR during the forecast period

In APAC, the increasing need for a better shopping experience and customer services is anticipated to be a key factor driving the market growth. The growing implementation of cloud-based POS systems by retailers in APAC will drive the market growth. Increasing investment in the retail industry, coupled with the declining cost of electric and electronic components, will open-up massive opportunities for the solution and component providers operating in the retail POS market in the region.

By Company: Tier I: 40%, Tier II: 32%, and Tier III: 28%

By Designation: C-Level Executives: 35%, Directors: 28%, Others: 37%

By Region: North America: 40%, Europe: 31%, APAC: 19%, MEA: 7%, Latin America: 3%

The report includes the study of the key players offering Retail POS solutions and services. It profiles major vendors in the global Retail POS market, including Diebold Nixdorf (US), Ingenico (France), Intuit (US), NCR (US), SAP (Germany), Verifone (US), PAX Global Technology (China), Shopify (Canada), NEC (Japan), Toshiba TEC (Japan), Epicor (US), Elavon (US), Castles Technology (Taiwan), Newland Payment Technology (China), HP (US) etc.

Research coverage

The report segments the global Retail POS market by product, component, end user, and region. The product segment comprises of fixed POS and mobile POS. The component segment comprises hardware, software and services. The Retail POS market by end user includes supermarkets/hypermarkets, grocery stores, specialty stores, convenience stores, gas stations, discount stores and others (department stores and miscellaneous retailers). The report covers the Retail POS market with respect to 5 major regions, namely, North America, Europe, Asia Pacific (APAC), the Middle East and Africa (MEA) and Latin America.

The report would help the market leaders and new entrants in the global Retail POS market in the following ways:

1. The report segments the market into various subsegments. Hence it covers the market comprehensively. It provides the closest approximations of the revenue numbers for the overall market and its subsegments. The market numbers are split further across applications and regions.
2. It helps in understanding the overall growth of the market. It also provides information about key market drivers, restraints, challenges, and opportunities.
3. It helps stakeholders in understanding their competitors better and gaining more insights to strengthen their positions in the market. The study also presents the positioning of the key players based on their product offerings and business strategies.

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