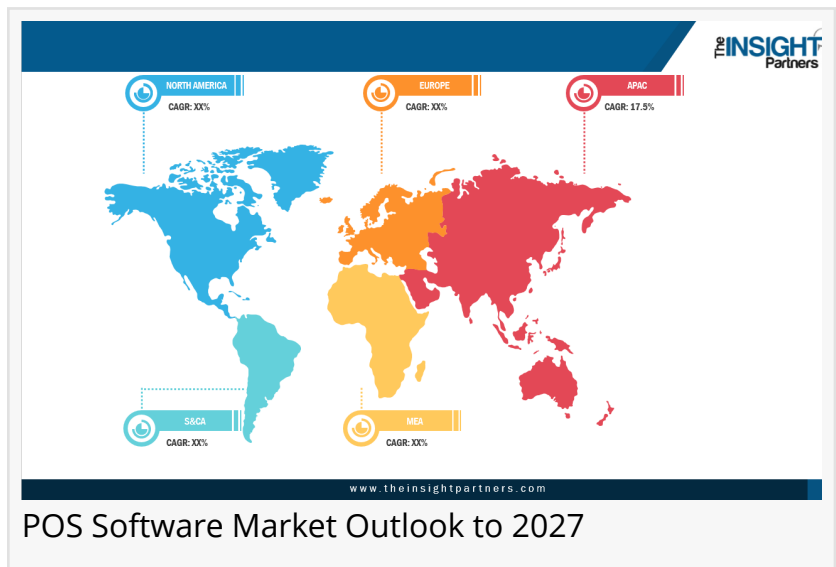


POS Software Market Set for 15.1% CAGR Explosive Growth to 2027 to Reach \$42.5 Billion During (2019-2027)

The POS Software Market to grow at 15.1% CAGR to reach \$42.5 Billion by 2027 from \$12.23 Billion in 2018 Driven by Cashless Transaction due to the Digitization.

PUNE, MAHARASHTRA, INDIA, January 21, 2020 /EINPresswire.com/ -- APAC held the largest share of the [POS Software Market](#) in 2018, and is also anticipated to be the fastest growing region across the globe. Besides, largest share held by APAC, North America and Europe held the second and third position in the global POS software market in 2018 with market shares of ~30% and ~22% respectively.



Vend, Collins Lightspeed and Intuit- Notable Market Players In Pos Software Industry. The key players included in the global POS software market are AccuPOS Point of Sale, Clover Network, Inc., Dell Inc., Honeywell International Inc., Infor, Ingenico Group, Intuit Inc., Lightspeed, Shopkeep, and Vend Limited.

Rise in the concept of promoting electronic payments pertaining to rising digitalization and need to provide hassle-free service on real-time basis to end users are the major drivers propelling the growth of the POS software market. However, high initial cost for setting up POS and poor internet infrastructure might restrain the market growth. Nonetheless, the integration of advanced technologies such as biometric in POS and the development of mobile POS are drive the growth of the POS software market.

In the last few years, POS software has received high momentum across the world in retail and hospitality sectors owing to which the scope of POS software is forecasted to witness massive deployment. Further, countries such as the UAE, the UK, Belgium, Canada, the US, France, and Singapore are heavily adopting the cashless mode of payments owing to rising digitization and better internet infrastructure.

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Currently, the POS software market is gaining high momentum across the globe. Rise in the concept of promoting electronic payments pertaining to rising digitalization and need to provide hassle-free service on real-time basis to end users are the major drivers propelling the growth of the POS software market.

The POS software offers a broad spectrum of capabilities, including billing and order processing, mobile connectivity, inventory tracking, returns, sales monitoring and reporting, analytics, employee management, customer data management, and loyalty programs. Many POS software can be combined to a 3rd party software; for instance, accounting software for bookkeeping, e-commerce platforms for selling online, and email marketing solutions. The software helps in streamlining billing and order processing, inventory and stock management, sales monitoring and reporting, employee management, cross channel returns management, customer relationship and experience, and loyalty programs and gift cards activities.

Globally, POS software market is experiencing an intense growth with booming retail industry. The retail industry is witnessing tremendous changes and is focusing on the adoption of POS terminals. The convenience, process, and speed of transactions have been possible because of POS retail systems that can be customized as per the business requirements. Due to the aforementioned features, the deployment of POS is rising within SMEs.

The global POS software market based on all the segmentation provided concerning five primary reasons such as North America, Europe, Asia-Pacific, Middle East & Africa, and South America. Also, primary interviews were conducted with industry participants and commentators to validate data and analysis. The participants who typically take part in such a process include industry expert such as VPs, business development managers, market intelligence managers, and national sales managers, and external consultants such as valuation experts, research analysts, and key opinion leaders specializing in the POS software market.

POS Software Market Strategic Insights:

2017: Vend launched a partnership with the Commonwealth Bank of Australia, which enable purpose-built payments tablet Albert feature in Vend's Register app.

2019: Vend partnered with BigCommerce, the partnership enables retailers to centrally manage their day-to-day operations and have a seamless sync of sales, customers, products and inventory levels.

2019: Lightspeed launched Lightspeed Payments for U.S.-based retailers, adding additional core functionality to its commerce-enabling SaaS platform.

2018: Ingenico Group announced that its Axium D7 ECR-POS has achieved Google Mobile Services certification, making it a secure POS terminal to meet GMS requirements and properly run applications by Google.

2017: Shopkeep partnered with a credit card processing company, Gravity Payments, to offer its POS software with Gravity's payment processing service.

Order a copy of "POS Software Market to 2027 - Global Analysis and Forecasts By Component (Software and Services); Deployment Type (On-Premise and Cloud); Application (Inventory Tracking, Purchasing Management, Sales Reporting, Customer Engagement, and Others); End User (BFSI, Hospitality, Media and Entertainment, Retail, and Others)" research report at <https://www.theinsightpartners.com/buy/TIPRE00007898/>

Key Questions Answered in the POS Software Market:

1. What are reasons behind POS software industry growth?

Answer: - The POS software offers a broad spectrum of capabilities, including billing and order processing, mobile connectivity, inventory tracking, returns, sales monitoring and reporting,

analytics, employee management, customer data management, and loyalty programs. Further, rise in the concept of promoting electronic payments pertaining to rising digitalization and need to provide hassle-free service on real-time basis to end users are the major drivers propelling the growth of the POS software market.

2. What are market opportunities for POS software?

Answer: - Integration of advanced technologies such as big data analytics and IoT with POS solutions offers a lucrative growth opportunity to the market players.

3. Which continent has highest demand for POS software?

Answer: - APAC holds the dominant share in the POS software market. The region is also expected to witness the highest CAGR during the forecast period owing to constant growth in the retail and e-commerce sectors as well as supporting government initiatives for digital payments.

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