

Global point-of-sale terminals market will reach USD 110 Billion by 2026: Facts & Factors

Global Point-of-Sale Terminals market is expected to grow above a CAGR of 7% and is anticipated to reach over USD 110 billion by 2026.

NEW YORK, UNITED STATES, June 23, 2020 /EINPresswire.com/ -- Findings from Facts and Factors report "[Point-of-Sale Terminals Market](#) – By Product (Fixed and Mobile), Component (Hardware, Software, and Services), Deployment (On-premise and Cloud), and Application (Restaurant, Hospitality, Healthcare, Retail, Warehouse, Entertainment, and Others): Global Industry Outlook, Market Size, Business Intelligence,

Consumer Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" states that the global demand for Point-of-Sale Terminals market in 2019 was approximately USD 70 billion. The market is expected to grow above a CAGR of 7% and is anticipated to reach over USD 110 billion by 2026.

A point of sale is a combination of hardware and software where a retail transaction is completed when customer makes a payment with the use of credit or debit card. A POS is a checkout process which later becomes electronic point of sale after computerization followed by issuing receipt of transaction. POS terminal includes touch screen monitors for ease of use called as all-in-one unit. POS can also be cloud based, which also means that the information is backed up and stored online automatically. POS terminals offer efficient transaction process and better record keeping thereby enhancing the accuracy. Point of sale terminals enhanced the accounting resulting in faster transaction and detailed receipt. Portable or mobile point of sale terminals refers to integrated credit card processing systems.



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For the last few years, emergence of new technology has expanded its applicability of into payment processing applications. There has been a significant increase in the number of card holders around the world, which has also resulted in the number of card transaction at restaurants, retail outlets, healthcare and hospitality. Moreover, the number of retail outlets has increased in the last few years, which has also increased the number of POS terminals installed at retail outlets. Also, retail companies are also focused on implementing efficient payment processing solution, which has led to an increase in the adoption of payment terminals, in turn driving the POS terminals market. In addition, restaurants and hospitality are installing POS terminal systems as these emphasize on improving customer service, which has driven the POS terminals market. However, slow adoption of POS terminals and increasing use of online payments has slowed down the global POS terminals market growth.

In terms of product, the fixed segment dominated the global POS terminals market, constituting a market share of nearly 70% in 2019. The growth in the fixed POS terminals market is due to adoption of POS terminals in retail outlets. Based on component, the hardware segment held a major share in the global POS terminals market in 2019. The growth in the hardware POS terminals is due to the growth in the sales of card reader, monitors, cash drawers, etc. has driven the hardware POS terminals market. On the basis of application, the retail segment dominated the global POS terminals market in 2019. The higher adoption of payment processing solutions in retail sector has been a key factor driving the growth of the POS terminals in retail sector.

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In terms of region, the Asia Pacific segment holds a major share in the global POS terminals market in 2019. The growing retail sector in China and India has contributed significantly to the growth in the Asia Pacific POS terminals market. Further, the Asia Pacific POS terminals market is expected to grow with expanding card payment market.

Top key players operating in the market are Toshiba Corporation, Ingenico Group, Cisco Systems Inc., Panasonic Corporation, Hewlett-Packard Inc., PAX Technology Corp., VeriFone Systems Inc., Samsung Electronics, Co. Ltd., and Others.

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This report segments the point-of-sale terminals market as follows:

Global Point-of-Sale Terminals Market: By Product Segmentation Analysis

- Fixed
- Mobile

Global Point-of-Sale Terminals Market: By Component Segmentation Analysis

- Hardware
- Software
- Services

Global Point-of-Sale Terminals Market: By Deployment Segmentation Analysis

- On-premise
- Cloud

Global Point-of-Sale Terminals Market: By Application Segmentation Analysis

- Restaurant
- Hospitality
- Healthcare
- Retail
- Warehouse
- Entertainment
- Others

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Contact Us:

Facts & Factors
A 2108, Sargam,
Nanded City,
Sinhagad Road,
Pune 411041, India
USA: +1-347-989-3985
Email: sales@fnfresearch.com
Web: <https://www.fnfresearch.com>

Sanu Thomas
Facts & Factors
+1 855-465-4651
[email us here](#)
Visit us on social media:
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