

New TMR Report Explores Impact of COVID-19 Outbreak on Point-of-Sale (POS) Terminals Market

The point-of-sale (POS) terminal market in Asia Pacific is projected to expand at the fastest CAGR of 14.1% during the forecast period.

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EINPresswire.com/ -- The global [point-of-sale \(POS\) terminal market](#) is

projected to reach US\$ 184.2 Bn by 2030. The point-of-sale (POS) terminal market is projected to expand at a CAGR of ~11% from 2020 to 2030. The expansion of the point-of-sale (POS) terminal market can be attributed to the rise in demand for mobile POS terminals, and enhanced customer

experience and low total cost of ownership (TCO) compared to conventional channels of payment. North America is anticipated to lead the global point-of-sale (POS) terminal market in terms of revenue, followed by Europe, during the forecast period.

Small Businesses Hold Potential Opportunity with Falling Total Cost of Ownership

Small business owners are expected to opt for mobile computers that can run POS applications via the Internet. Until recently, POS systems were primarily found in large-sized retail stores and in the hospitality sector. However, the demand for mobile point-of-sale (mPOS) solutions from small sized businesses and stores is expected to rise. Furthermore, this trend is more prominent in emerging economies such as India and China, as the retail sector in these countries is dominated by small and often unorganized retail stores. According to the India Brand Equity Foundation (IBEF), the Indian retail market was valued at US\$ 600 Bn in 2015, of which, organized retail accounted for 8%. Thus, a significantly large part of the point-of-sale (POS) terminal market still remains untapped.



Point-of-Sale (POS) Terminal Market

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mPOS solutions make it possible for small and medium scale businesses to leverage and deploy their front and back office functions with a single platform. For instance, using their POS-enabled mobile phones, retailers are able to enhance their sales by increasing the customer engagement level and simultaneously tracking their inventory. Payment solutions need to be simple and easy to implement in order to be considered reliable. Small businesses are expected to opt for POS systems that can support better services and can be used for customer database management. Thus, mPOS solutions are expected to become more popular than traditional solutions in the POS market

Point-of-Sale (POS) Terminal: Market Segmentation

The global point-of-sale (POS) terminal market has been segmented based on component, device type, application, and region. In terms of component, the point-of-sale (POS) terminal market has been segmented into POS terminal devices, POS software (cloud and on-premise), and services (consulting, integration & implementation, and support & maintenance). In terms of device type, the market is segmented into fixed POS and portable/ mobile POS. The application segment of the point-of-sale (POS) terminal market has been bifurcated into restaurants, hospitality, healthcare, retail, warehouse/ distribution, entertainment, and others (field service, government, and transportation).

Point-of-Sale (POS) Terminal Market: Regional Outlook

In terms of region, the global point-of-sale (POS) terminal market has been divided into North America, Europe, Asia Pacific, Middle East & Africa, and South America. North America dominated the global point-of-sale (POS) terminal market and accounted for 34.6% market share in 2019. It is likely to maintain its dominance during the forecast period. The point-of-sale (POS) terminal market in North America is estimated to expand at a growth rate (CAGR) of 11.5% during the forecast period.

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The point-of-sale (POS) terminal market in Asia Pacific is projected to expand at the fastest CAGR of 14.1% during the forecast period, due to advent of advanced payment technologies such as NFC and EMV, integrated with the growing adoption of payment options. The point-of-sale (POS) terminal market in Europe and South America is expected to expand moderately during the forecast period.

The report provides in-depth segment analysis of the global point-of-sale (POS) terminal market, thereby providing valuable insights at macro as well as micro levels. Analysis of major countries

which offer considerable opportunities or account for significant share has also been included as part of geographic analysis of the point-of-sale (POS) terminal market.

Point-of-Sale (POS) Terminal Market: Competition Dynamics

The research study includes profiles of leading companies operating in the global point-of-sale (POS) terminal market. Key players profiled in the report include Ingenico S.A., NCR Corporation, NEC Corporation, PAX Technology Ltd., Wincor Nixdorf International (Diebold Nixdorf), and others.

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