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Rising Hourly Wages in Restaurants Increases the Demand for QSR Automation in Quick Service Restaurant (QSR) IT Market

Global Quick Service Restaurants IT Market Is Anticipated To Reach US$ 21,771.7 Mn By 2027

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ALBANY, NEW YORK, UNITED STATES, October 1, 2021 /EINPresswire.com/ -- As per the research report by the Transparency Market Research, the global quick service restaurant IT market is set to expand at a significant growth rate of 7.7 % during the forecast period of 2020 to 2027. It also projects that the global quick service restaurant (QSR) IT market will reach the valuation of US$ 21,771.7 million at the end of the forecast period i.e. 2027. Rising demand for efficient as well as user friendly solutions is bolstering the development of global quick service restaurant (QSR) IT market in coming years.

An increasing number of restaurants across the world are looking for novel ways to make their operations more efficient as well as effective. A large number of new solutions are being explored in order to identify new areas for optimizing the usage of resources as well as for increased revenue generation. Various restaurants are adopting solutions in the global quick service restaurant (QSR) IT market such as handheld electronic devices, signage systems, kiosks, digital menu cards, and point of sales. This trend is anticipated to bolster the adoption of services in the global quick service restaurant (QSR) IT market in coming years.

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Rising hourly wages in the hospitality and restaurants industry is paving the way for automation in QSRs which, in turn, is driving the growth in global quick service restaurant (QSR) IT market. On the other hand, security concerns, risk of data base breaches, and network connectivity challenges may hamper the development of the global quick service restaurant (QSR) IT market in coming years.

Hardware tools and devices offered by the players in the global quick service restaurant (QSR) IT market include digital signage, drive through terminals, handheld devices, kiosks, point of sales,

and digital menu cards. Software tools offered by the players in the global quick service restaurant (QSR) IT market include front of house, reconciliation, HR software, marketing, support operation, inventory management, labor management, data analysis, restaurant operation, and franchise management.

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North America to Hold the Largest Share in Quick Service Restaurant (QSR) IT Market

Major regions assessed in the business intelligence report on the global quick service restaurant (QSR) IT market are Europe, Middle East and Africa, North America, South America, and Middle East and Africa. Regionally, North America is expected to account for the largest share in the global quick service restaurant (QSR) IT market in coming years. However, Asia Pacific region is anticipated to witness the highest growth rate in the global quick service restaurant (QSR) IT market in coming years. This trend can be attributed to the rising demand for advanced and cutting edge technological solutions from regional economies such as India and China.

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Players in Quick Service Restaurant (QSR) IT Market Engaged in Strategic Partnerships and M & A

Few of the most prominent players functioning within the global quick service restaurant (QSR) IT market include CAKE Corporation, Delphi Display Systems, Inc., HM Electronics, Inc., LG Display Co. Ltd., NCR Corporation, Oracle Corporation, PAR Corporation, Revel Systems, Inc., Abcom Pty. Ltd., Cognizant, GoFrugal Technologies Pvt. Ltd., Imagine Print Solutions, Microsoft Corporation, NEC Display Solutions of America, Inc., Panasonic corporation, Restaurant Service Solutions, and Verifone Systems, Inc.

The competitive landscape of the global quick service restaurant (QSR) IT market is considered highly fragmented owing to the presence of massive number of players operating within the industry. Major and incumbent players in the global quick service restaurant (QSR) IT market are focused on providing customized products at competitive pricing in a bid to attract more consumers. Furthermore, players in the global quick service restaurant (QSR) IT market are also engaging in various inorganic strategies such as strategic partnerships as well as mergers and acquisitions in order to expand their business operations.

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