

Retail POS Terminals Market Emerging Growth, Analysis, Outlook, Insights, Share and Forecasts Report 2028

Growing trend of shift to cashless transactions & digital transformation in developing economies are some key factors driving growth of the retail point of sale

VANCOUVER, BC, CANADA, May 19, 2022 /EINPresswire.com/ -- Global [Retail POS Terminals Market](#) size is expected to reach USD 43.79 Billion at a steady CAGR of 13.8% in 2028, according to latest analysis by Emergen Research. Changing customer preference for cashless transactions at retail stores, convenience of paper-less billing, and reduced need for manual effort are some key factors driving growth of the global Retail POS Terminals system market currently.



Point of sale systems enables streamlining and automating processes related to transactions and tracking of crucial sales data and product-related information and inventory. Retailers are rapidly enhancing their sales functionality by deploying data-capture devices and networks, including barcode scanners and card readers. Retailers are able to track price accuracy, gross revenue, inventory changes, and sales patterns, which aid in understanding and deploying strategies that can open up high potential revenue opportunities going ahead. Point of sale system manufacturers are focused on enhancing efficiency and developing more innovative products and



Retail POS Terminals Market Size – USD 15.56 Billion in 2020, Market Growth – at a CAGR of 13.8%, Market Trends – Advancements in technology”

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Governments in countries across the globe are undertaking various initiatives to transform the global economy into a cashless society. This trend has prompted retailers to focus on deploying cashless payment options and processes at stores and also to explore opportunities to enhance consumer experience, build brand loyalty, expand consumer base, as well as to drive sales and profit margins.

Modern point of sale systems are designed to sync with third-party software systems. These are tailored with features such as membership programs that award points to regular buyers and offer discounts on future purchases. The Retail POS Terminals has its own vulnerabilities and the software is prone to phishing, and hackers can infiltrate and gain access to valuable and confidential information such as credit card details of customers. Data security concerns is a key factor expected to continue to hamper growth of the market to a certain extent going ahead.

Some Key Highlights in the Report

In February 2021, POS software developing company, GiftLogic, announced its partnership with Paystri, which is a payments technology company delivering solutions to businesses of all sizes and Independent Software Vendors (ISVs). Partnering with GiftLogic will expand Paystri's presence in the retail market.

In February 2021, FinCanna Capital announced the launch of new product by its royalty portfolio company, Wholly Owned Green Compliance Inc. The company delivers HIPAA-compliant point-of-sale solutions for U.S. licensed cannabis cultivators and dispensaries. The new product – ezGreen POS solution – consists of robust tools and features that are efficient in reducing time and costs of managing product information and client data.

The incorporation of touch screens in mobile point of sale systems is expected to drive revenue growth of the hardware segment. The emergence of Internet of Things (IoT) will help in reducing product size and increase connectivity. The hardware segment revenue is expected to incline significantly during the forecast period due to technological advancements in hardware and devices and steady shift to a global cashless society.

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Mobile POS functions through software installed on handheld mobile devices such as smartphones, android tablets, and iPads, and these systems are function wirelessly which is quite convenient and has no cables attached. In addition, employees are able to check-out customers or access information from inventory from anywhere in the store using such devices.

North America accounted for largest revenue share in 2020 due to increasing adoption of POS technology in countries in the region. Growing interest in enhanced service delivery, non-cash transactions among consumers, and increased data visibility through cloud point of sale systems

are some key factors expected to fuel growth of the market in the region going ahead.

Emergen Research has segmented the global Retail POS Terminals market on the basis of component, product, end-use, and region:

Component Outlook (Revenue, USD Billion; 2018–2028)

Hardware

Software

Services

Product Outlook (Revenue, USD Billion; 2018–2028)

Mobile POS Terminals

Fixed POS Terminals

End-use Outlook (Revenue, USD Billion; 2018–2028)

Specialty Stores

Supermarkets/Hypermarkets

Grocery Stores

Gas Stations

Others

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Regional Outlook (Revenue, USD Billion; 2018–2028)

North America

U.S.

Canada

Mexico

Europe

Germany

U.K.

France

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

Israel

Rest Of MEA

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