

# India POS Device Market Share, Size, Growth, Analysis, Forecast Overview 2022-2027

*India POS Device Market To Be Driven By Rapid Digitisation Owing To Various Favourable Government Initiatives In The Forecast Period Of 2022-2027*

30 NORTH GOULD STREET, WYOMING, UNITED STATES, August 16, 2022 /EINPresswire.com/ -- The new report by Expert Market Research titled, '[India POS Device Market Share](#), Size, Price, Trends, Growth, Report and Forecast 2022-2027', gives an in-depth analysis of the India POS Device Market,

assessing the market based on its segments like components, terminal types, business size, and industry.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

For more information, please contact Expert Market Research at [sales@expertmarketresearch.com](mailto:sales@expertmarketresearch.com) or visit our website at <https://www.expertmarketresearch.com/reports/india-pos-device-market/requestsampl>

Key highlights of the report include:

- Forecast CAGR (2022-2027): 13.3%

## Market Overview (2017-2027)

The Indian government has introduced initiatives to help the cashless economy grow. The demonetisation of various notes in 2016 contributed greatly to the country's growing acceptance of cashless payment alternatives. Various programmes, such as the Digital India Program, promote the advantages of a cashless economy, hence assisting the growth of the POS device industry. Furthermore, the use of POS devices is increasing due to the prevalence of the

electronic toll collection system, FASTag operated by the National Highway Authority of India (NHAI) which uses Radio Frequency Identification (RFID) to boost digitisation.

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A POS device, also known as a point-of-sale device, is a system that is commonly used in the retail industry to process card payments. It reads the magnetic strip on a credit or debit card to complete the transaction and generate a receipt. By automating several business operations, it can assist business owners in facilitating transactions.

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- Hardware
- Software
- Services

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- Fixed POS Terminals
- Mobile POS Terminals

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- Turnover < 5 million INR
- Turnover 5 million INR – 50 million INR
- Turnover 50 million INR and above

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- Retail
- Hospitality
- BFSI
- Media and Entertainment
- Warehouse
- Healthcare
- Others

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The significant growth of India's retail industry is boosting the demand for point-of-sale devices.

In addition, the rapid expansion of retail chains such as hypermarkets and convenience stores in tier-II and tier-III cities across the country, combined with rapid digital transformation, is expected to support industry growth. For instance, Future Group wants to extend Big Bazaar, its hypermarket, to over 100 cities in tier-II and tier-III towns. As a result of these developments, the deployment of POS devices is expanding, fueling market growth.

Furthermore, the rapid integration of artificial intelligence (AI) in point-of-sale devices will assist businesses in reducing losses by accurately tracking orders and inventories while streamlining consumer transaction services. It may also enable POS device software to analyse consumer data to improve decision-making and the customer experience. As a result, artificial intelligence in point-of-sale devices is expected to drive industry growth.

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The major players in the market are :

- Ingenico Group
- VeriFone, Inc.
- PAX Technology
- Ezetap Mobile Solutions Private Limited.
- Mswipe Technologies Private Limited
- NGX Technologies Pvt. Ltd
- Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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