POS Software Market 2023-2028: Size, Industry Share, Growth and Forecast Analysis

The global Point of Sale (POS) software market size reached US$ 10.9 Bn in 2022. By 2028, It will reach US$ 18.5 Bn, exhibiting a CAGR of 8.4% (2023-2028).

BROOKLYN, NEW YORK, UNITED STATES, April 25, 2023 /EINPresswire.com/ -- According to the latest report by IMARC Group, "Global POS Software Market Size, Share, Growth, Industry Trends, Opportunity and Forecast 2023-2028", the global Point of Sale (POS) software market size reached US$ 10.9 Billion in 2022.

Point of Sale (POS) Software Market Global Report 2023-2028

Looking forward, IMARC Group expects the market to reach US$ 18.5 Billion by 2028, exhibiting a growth rate (CAGR) of 8.4% during 2023-2028.

POS or point-of-sale software enables businesses and merchants to manage store operations and perform online retail transactions. It assists in handling inventory, searching for products, supervising sales, accepting payments, scanning consumer goods information faster, tracking taxes, analyzing and representing sales reports to provide accurate business insights, etc. This, in turn, aid enterprises in offering a better customer experience, ensuring quicker payments, maintaining price consistency, simplifying business operations, optimizing workflow, etc. Presently, POS software is commonly available in fixed and mobile solution types.

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Market Trends:

The inflating need for efficient in-store or electronic payment facilities to ensure safe, flexible, and accurate money management while eliminating human errors is primarily driving the POS software market. Additionally, the widespread adoption of e-wallets for storing debit and credit card information to provide flexibility and convenience to the user during online transactions is

further catalyzing the market growth. Besides this, the escalating demand for contactless payment options, on account of the sudden outbreak of the COVID-19 pandemic, is acting as another significant growth-inducing factor.

Moreover, the easy availability of high-speed internet connectivity and the emerging trend of digitalization are also positively influencing the global market. Apart from this, the growing integration of cloud computing and customer relationship management (CRM) solutions that help in collecting data, tracking consumer behavior, increasing business revenue, etc., is anticipated to fuel the POS software market over the forecasted period.

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POS Software Market 2023-2028 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the global POS software market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

Block Inc., Idealpos Solutions Pty Ltd, Intel Corporation, Microsoft Corporation, NCR Corporation, Panasonic Canada Inc (Panasonic Holdings Corporation), Clover Network LLC (Fiserv Inc.), HP Development Company L.P., Revel Systems Inc., SwiftPOS (MSL Solutions), Toast Inc., Toshiba Corporation and Vend Limited (Lightspeed).

Key Market Segmentation:

The report has segmented the global POS software market based on component, type, deployment mode, organization size, application, end user and region.

Breakup by Component:
• Software
• Service

Breakup by Type:
• Fixed POS
• Mobile POS

Breakup by Deployment Mode:
• Cloud-based
• On-premises

Breakup by Organization Size:
- Large Enterprises
- Small and Medium-sized Enterprises

Breakup by Application:
- Inventory Tracking
- Sales Reporting
- Purchasing Management
- Customer Engagement
- Others

Breakup by End User:
- Restaurants
- Hospitality
- Healthcare
- Retail
- Warehouse
- Entertainment
- Others

Breakup by Region:
- North America
- Asia Pacific
- Europe
- Latin America
- Middle East and Africa

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Key highlights of the report:
- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

About Us:

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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