Global PoS Software Market Expected to Reach USD 13.7 Billion by 2031 | Top Players such as - Epicor, Ingenico & Intuit

Rise of the e-commerce sector, as well as governments' continuous digitization initiatives in various countries such as India and China, are driving the market.

Point of Sale Software Market

PORTLAND, PORTLAND, OR, UNITED STATE, August 2, 2023 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " The Global PoS Software Market Expected to Reach USD 13.7 Billion by 2031 | Top Players such as - Epicor, Ingenico & Intuit." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter’s Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global point of sale software market was valued at USD 4.9 billion in 2021, and is projected to reach USD 13.7 billion by 2031, growing at a CAGR of 10.9% from 2022 to 2031.

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Growing demand for tailored-made point of sale software solutions from various check-out systems from different industry verticals is anticipated to boost the point of sale software market share in the upcoming years. These are the major factors estimated to propel the point of sale software market expansion in the coming years

The global point of sale software market is segmented based on application, deployment mode, enterprise size, end user, and region. By application, the market is sub-segmented into fixed POS and mobile POS. By deployment mode, the market is sub-segmented into cloud and onpremises. By enterprise size, the market is sub-segmented into small & medium-sized enterprises (SMEs) and large enterprise. By end user, the market is classified into restaurants, retail, hospitality, healthcare, media & entertainment, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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By deployment mode, the cloud sub-segment held the highest market share in 2021 and it is anticipated to grow at the fastest CAGR during the forecast period. One of the key reasons that companies opt for cloud deployment is its flexibility and scalability. With cloud deployment, there is no need to buy or maintain specific hardware infrastructure.

By application, the market is sub-segmented into fixed POS and mobile POS. The mobile POS sub-segment is anticipated to show the fastest growth during the forecast period. Mobile POS provides numerous opportunities and tailored services. For instance, the mobile POS can be deployed with the current payment infrastructure which increases customer interactions and improves business efficiency.

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By region, the Asia-Pacific point of sale software market is anticipated to show the fastest growth in the upcoming years. This is majorly owing to a rapid increase in the number of small and retail businesses in this region. Additionally, the presence of technology giants is facilitating the integration of cloud-based point of sale software to ease payment transactions. The initiatives such as Digital India, launched by the Indian government in 2015, is boosting the online infrastructure and related platforms including point of sale software to digitally empower the country. The expansion of the e-commerce sector in this region with the presence of international as well as local players is predicted to boost the point of sale software market opportunities in this region.

The key players profiled in the point of sale software market report include NCR Corporation, Revel Systems, Oracle, Agilysys Inc., Clover Network Inc., Diebold Nixdorf Incorporated, Epicor Software Corporation, Ingenico Group, Intuit Inc., SAP SE.

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Covid-19 Scenario:

 COVID-19 has negatively impacted various industries due to disruptions in the supply chain, leading to the huge economic crisis. However, the point of sale software has experienced huge growth during the COVID-19 pandemic because the online payment method was the most feasible solution to stay safe and prevent the spread of the COVID-19 virus via physical or cash money transactions.

 The COVID-19 outbreak has revolutionized the corporate environment wherein end-users are required to adopt the current point of sale technology. Many retail and e-commerce platforms have upgraded and adopted the point of sale software solutions to support online orders & payments.

 The retail industry, hospitality sector, restaurants, and other sectors have shifted towards online sales channels to cater to customer demands during the pandemic by offering contactless product delivery at the doorstep.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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