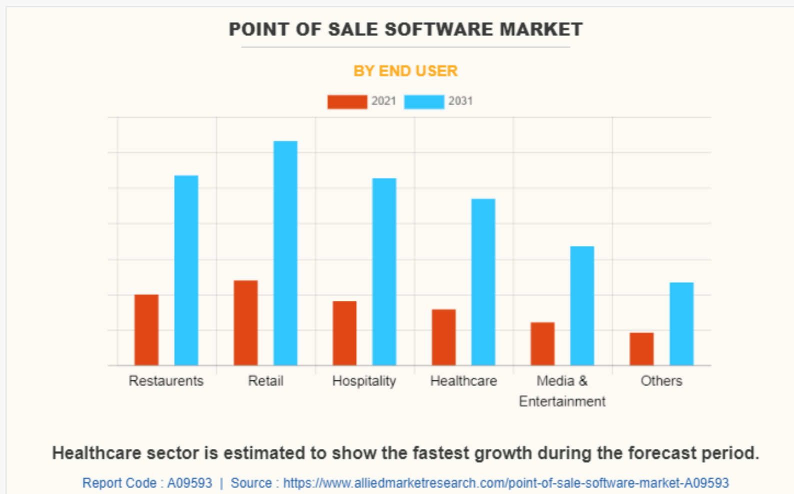
Point of Sale Software Market Value is Projected to Cross Worth of $13.7 Bn - 2031 | South Korea Dominates the Market

The point of sale software market is segmented into Application, Deployment Mode, Enterprise Size, and End User.



Point of Sale Software Market Segment

PORTLAND, PORTLAND, OR, UNITED STATES, November 3, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Point of Sale Software Market," The point of sale software market was valued at $4.9 billion in 2021, and is estimated to reach $13.7 billion by 2031, growing at a CAGR of 10.9% from 2022 to 2031. Point of sale software is being significantly used by retailers to conduct sales, carry out the cashless transactions, keep track of inventory records, and improve sales strategy across retail chains.

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Point of sale software market is experiencing huge demand from restaurants, hospitality, drug stores, automotive shops, and other sectors. The POS software has gained in-roads in numerous areas thanks to its capacity to offer unique and sophisticated analytical functionalities. These terminals or systems supported by robust software capabilities assist company operators in smoothing their day-to-day business operations while enabling them to focus on their primary business activities. 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.

Certain drawbacks and constraints associated with POS software pertain to security issues. Given that these software solutions are predominantly employed for payment processing, they necessitate robust support for secure transactions. Even when the network infrastructure is adequately fortified, it remains essential to ensure the security of the individual devices.

Consequently, the critical importance of choosing products equipped with integrated security measures becomes evident when implementing POS software. These factors are expected to impede the growth of the point of sale software market in the coming years.

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Impact of Covid-19 on the Global Point Of Sale Software Industry:

• The COVID-19 pandemic badly affected various business sectors including retail, restaurant, transport, and amusement, consequently impacting the productivity of retail businesses. The contactless payment options have proved to be a boon for retailers and other merchants for faster and more secure transactions.

• The epidemic has transformed business dynamics to a large extent. Various small and medium-sized enterprises have now adopted point of sale software solutions to a large extent to retain their existing customers as well as to attract new customers.
• The point of sale software has experienced a significant boost during the pandemic by analyzing the growing demand for POS solutions across the globe.

• Many point of sale software providers has upgraded their solutions for retailers to enable secure and faster checkouts. The cash transactions during the pandemic were reduced significantly owing to the spread of COVID-19 virus. Owing to this, the point of sale software market forecast growth is estimated to be higher post-pandemic.

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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The report provides an in-depth analysis of trends within the global point of sale software industry. It thoroughly examines various aspects of the market, including key segments, market statistics, market dynamics, regional market outlook, investment opportunities, and the leading players contributing to the expansion of the global point of sale software market. Additionally, the report highlights the current situation and upcoming trends and developments that are driving the growth of the point of sale software industry. Furthermore, it addresses obstacles and challenges that have the potential to impede market growth and includes a Porter's five forces analysis, offering insights into the competitive landscape, the bargaining power of buyers and suppliers, the threat of new entrants, and the emergence of substitutes in the market. As a result, the report delivers a comprehensive analysis of the point of sale software market, covering market segments, geographical regions, and key companies.

Growing demand for contactless and secure payment options is driving the point of sale software market growth. The point of sale software offers an array of benefits such as scalability, security, flexibility, and faster transactions with the help of custom and analytical functions offered by this software. The uncertainties brought by the COVID-19 pandemic have shifted the consumer focus towards online/digital payments which is estimated to propel the demand for point of sale software during the forecast period.

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 on-premises.

• 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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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 full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

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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