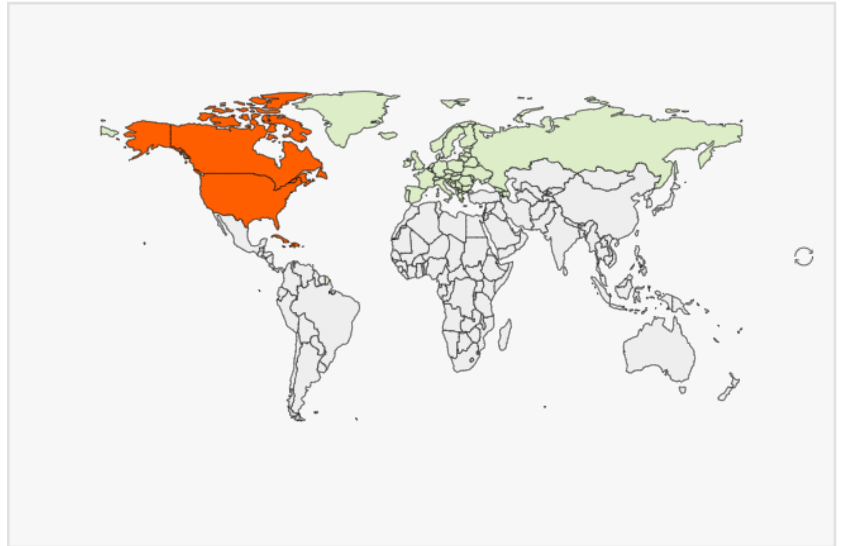


# Cloud POS Market to Grow from \$2.24 Billion in 2020 to \$13.24 Billion by 2038, with a CAGR of 24.5%

WILMINGTON, DE, UNITED STATES, June 27, 2024 /EINPresswire.com/ -- The global [cloud POS market](#) was estimated at \$2.24 billion in 2020 and is expected to hit \$13.24 billion by 2028, registering a CAGR of 24.5% from 2021 to 2028.

The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.



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Improving workplace productivity, efficiency, and dynamic decision-making ability of organizations and businesses fuel the growth of the global cloud POS market. On the other hand, data security and privacy concerns related to the use of cloud POS restrain the growth to some extent. However, advancements in the retail and hospitality industry are expected to create lucrative opportunities in the industry.

## COVID-19 scenario-

Shuttered stores, travel prohibitions, and lower discretionary consumer expenditure on entertainment, movies, and dining out impeded digital payments and impacted the global cloud POS market negatively.

However, the global situation is being ameliorated at a slow & steady pace, and the market is projected to revive soon.

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The global cloud POS market is analyzed across component, service, organization size, application, and region.

Based on region, North America held the major share in 2020, garnering more than two-fifths of the global market. Simultaneously, the market across Asia-Pacific would register the fastest CAGR of 25.7% from 2021 to 2028.

The key market players analyzed in the global cloud POS market report include Cegid, UTC Retail, Oracle, Shopkeep, PAR Technology, Shopify, B2B Soft, Intuit, Square, Inc., and Lightspeed. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

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