

Point of Sale (POS) Software Market: Technological Advancements and Growth Prospects | At a CAGR of 10.9%

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.

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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 cashless transactions, keep track of inventory records, and improve sales strategy across retail chains.

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.

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However, some of the disadvantages or limitations of POS software include security concerns. For instance, these softwares are majorly used for payment processing hence they must support safer transactions. Even if the network system is well protected, it is important that the devices



also must be secured. Therefore, selecting products with built-in security safeguards is critical when adopting the POS software. These factors are anticipated to hamper the point of sale software market size in the upcoming years.

For the small firms who struggle to manage capital expenditures, the reports generated from the point of sale software developers can provide an overview of operations, also allowing them to assess the productiveness of the various departments. A well-organized point of sale software system can also help to enhance the store's profitability by using appropriate inventory management. These solutions offer customized and targeted marketing efforts by using the client data that is obtained during sales transactions. These aspects are anticipated to boost the point of sale software market growth in the upcoming 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 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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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.

The report offers a comprehensive analysis of the global point of sale software industry trends by thoroughly studying different aspects of the market including major segments, market statistics, market dynamics, regional market outlook, investment opportunities, and top players contributing to the global point of sale software market expansion. The report also sheds light on the present scenario and upcoming trends & developments that are contributing to the growth of the point of sale software industry.

Moreover, restraints and challenges that hold power to obstruct the market growth are also profiled in the report along with Porter's five forces analysis of the market to elucidate factors such as competitive landscape, bargaining power of buyers and suppliers, threats of new players, and the emergence of substitutes in the market. Thus, complete point of sale software market analysis based on market segments, geographies, top companies is provided in this report.

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

1. 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.
2. 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.
3. 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.

Key Findings of the Study

1. Based on application, the fixed POS sub-segment emerged as the global leader in 2021 and mobile POS sub-segment is anticipated to be the fastest-growing sub-segment during the forecast period.
Based on deployment mode, the cloud sub-segment emerged as the global leader in 2021 and it is predicted to show the fastest growth in the upcoming years.
2. Based on enterprise size, the small & medium-sized enterprises (SMEs) sub-segment emerged as the global leader in 2021 and the large enterprise sub-segment is predicted to show the fastest growth in the upcoming years.
Based on end user, the retail sub-segment emerged as the global leader in 2021, and the restaurants sub-segment is predicted to show the fastest growth in the upcoming years.
3. Based on region, the North America market registered the highest market share in 2021, and the Asia-Pacific region is anticipated to be the fastest growing region during the forecast period.

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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.

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR 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.

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