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# Cloud POS Market Growing at 24.5% CAGR to Hit $13.24 billion by 2028 | Growth, Share Analysis, Company Profiles

WILMINGTON, DE, UNITED STATES, July 23, 2024 /EINPresswire.com/ -- The global cloud POS market size was valued at $2.24 billion in 2020, and is projected to reach $13.24 billion by 2028, registering a CAGR of 24.5 % from 2020 to 2028.

In the U.S., this is an important segment of the North American POS market. Over the years, various types of poses have been used in retail outlets in the country, thereby increasing the need for replacement in state-of-the-art equipment. Hardware



Cloud POS

sales of IT technology, digital technology, POS systems, cloud subscriptions or mPOS deals, futuristic, handheld, tablets and payment terminal are all sleek all-purpose machines, and in North America they are positioned to grow. The growing demand for new touch-screen hardware that is fully loaded into cloud-based point-of-sale (POS) software, along with small-to-medium-scale demand, will lead to significant changes in the region's POS industry.

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Cloud-based POS systems are sometimes called POS applications (applications) instead of software, because they are commonly used on mobile devices. They are also called EPOS (electronic trading platform) to reflect the fact that the software works with electronic devices. Cloud POS market trends can be realistic while a business manager can view and process sales data from anywhere as it is updated in real time in the cloud. It also means lower equipment costs, because an existing iPad or mobile phone can be used as a virtual POS connector. Because data is stored on POS provider's Internet servers, a cloud-based POS system can usually only work if there is an Internet connection, although providers can provide offline functionality to minimize potential disruption to your customers.

POS software for mobile devices is usually made with cloud-based POS solutions. Cloud computing providers offer web-based financial services for POS systems, where data is adequately supported on remote vendor servers. For many companies, the full benefits of cloud-based POS are evident - security, data storage and many other software applications can be sent to vendors. However, it is important to check the service level agreement to specify the operating time and other features provided.

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In 2020, the global Cloud POS market share was dominated by the solution, and is expected to maintain its dominance in the upcoming years, Cloud computing providers offer web-based financial services for POS systems, where data is adequately supported on remote vendor servers. Within the market, services is estimated to emerge as fastest growing segment, Increased solidarity among end users regarding the adoption cloud technology across all major domains is expected to be a key driver in the cloud POS market. The benefits associated with the adoption of cloud POS, such as improved flexibility, environmental flexibility, and continuous functionality help end users to embrace cloud POS throughout their vertical industry, thereby widening a positive scope for Cloud POS market analysis.

Some of the key companies mentioned within the report are Square, Inc., Cegid, UTC Retail, Shopkeep, PAR Technology, Shopify, B2B Soft, Intuit, Lightspeed and Oracle.

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