

Global Cloud POS Market Expanding at 24.5% CAGR, Reaching \$13.24 Billion by 2028 | AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 16, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Cloud POS Market](#) by Component, Service, Organization Size and Application: Global Opportunity Analysis and Industry Forecast, 2021-2028," 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.

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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.

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

On the basis of application, the retail and consumer goods segment accounted for the highest revenue in 2020, however, the healthcare segment is expected to witness highest growth rate during the forecast period.

On the basis of organization size, the SME sector accounted for the highest revenue in 2019, however, the large enterprise is expected to witness highest growth rate during the forecast period.

Region wise, the cloud POS market was dominated by North America. However, Asia-Pacific is expected to witness significant growth in the upcoming years, creating a positive scenario for Cloud POS market growth.

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