

Cloud POS Market Worth \$13.24 Billion by 2028, Growing at a CAGR of 24.5 %

The global cloud POS market grows as businesses enhance productivity, efficiency, and dynamic decision-making to streamline operations.

WILMINGTON, DE, UNITED STATES, March 11, 2025 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, 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.



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.

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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 functionality, help end users to embrace cloud POS throughout their vertical industry, thereby widening a positive scope for Cloud POS market analysis.

By component, the solution segment contributed to nearly four-fifths of the total market share in 2020 and is expected to lead the trail by the end of 2028. The services segment, on the other hand, would cite the fastest CAGR of 26.0% from 2021 to 2028.

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Based on organization size, the SME segment accounted for nearly three-fifths of the total market revenue in 2020 and is projected to retain its dominance by 2028. Simultaneously, the large enterprise segment would manifest the fastest CAGR of 27.2% throughout the forecast period.

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 widespread COVID pandemic has had a significant influence on the growth of the global Cloud POS industry, which is predicted to rise following the COVID-19 pandemic. This is attributable to the fact that, due to the rapid spread of coronavirus around the world, retail shops and restaurants remained closed for in-person services. Due to this, business owners and management staff of such businesses had to depend upon home deliveries directly to their consumers and taking their orders through websites, smartphone apps, and phone calls; facilitating such services made these industries adopt or upgrade their POS terminals during the COVID pandemic. This resulted in growth in the cloud POS industry globally.

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KEY FINDINGS OF THE STUDY

1. By component, in 2020, the solution segment was the major shareholder. However, service is expected to witness highest growth rate during the forecast period.

- 2. 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.
- 3. 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.
- 4. 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.

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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