

Pos Terminal Market is estimated to be US\$ 146.48 billion by 2030 with a CAGR of 7.5% during the forecast period

Pos Terminal Market accounted for US\$ 71.23 billion in 2020 and is estimated to be US\$ 146.48 billion by 2030 and is anticipated to register a CAGR of 7.5%. Over the years, the hardware and software of the POS system have been developed and modified to ensure secure transactions and portability. To safeguard payment gateways, POS suppliers have expanded their expenditures in end-to-end encryption technology, which will help to create customer trust and drive product demand. Furthermore, multipurpose software connected with a POS system would provide the end-user with secure payment, customer data analysis, and employee information storage. The product's capacity to operate as an effective employee management tool for monitoring employee performance and generating a contented staff has further boosted demand.

The report "Global POS Terminal Market By Product type (Fixed and Mobile), By Components (Hardware, Software, and Services), By Deployments (Cloud and On-premise), By Services (Managed Services, Repair and Maintenance Services, and Professional Services), By Applications (Restaurants, Hospitality, Healthcare, Retail, Warehouse, Entertainment, and Others) and By Region (North America, Latin America, Europe, Asia Pacific, Middle East, and Africa) – Trends, Analysis and Forecast till 2030"

Key Highlights:

- In January 2020, HP Inc. introduced new cloud services for its product line, Engage POS. The launch was aimed at helping retailers and hospitality operators in reducing manual IT work.
- Also, the POS terminal giant, Ingenico, was acquired by Worldline to enter the global market.

Analyst View:

Global POS Terminal market is expected to grow at significant rate because of the hassle-free payment option, reduced queue time, and online payment without carrying cash, POS terminal adoption has aided governments' ambition of introducing a cashless economy, particularly in developed countries. The concept of cashless payment sparked product development in the retail and hospitality sectors. Furthermore, as debit and credit card technology evolved, contactless payment became popular as a way to make a rapid purchase without inputting a PIN. This payment uses Radio-Frequency Identification (RFID) or Near Field Communication (NFC) technology to complete safe transactions in a matter of seconds.

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Key Market Insights from the report:

Global Pos Terminal Market accounted for US\$ 71.23 billion in 2020 and is estimated to be US\$ 146.48 billion by 2030 and is anticipated to register a CAGR of 7.5%. The global POS terminal market has been segmented on the basis of product type, components, deployments, services, applications, and region.

- Based on Product Type, Global Pos Terminal Market is segmented into Fixed and Mobile.
- Based on Components, Global Pos Terminal Market is segmented into Hardware, Software, and Services.
- Based on Deployments, Global Pos Terminal Market is segmented into Cloud and On-premise.

- Based on Services, Global Pos Terminal Market is segmented into Managed Services, Repair and Maintenance Services, and Professional Services.
- Based on Applications, Global Pos Terminal Market is segmented into Restaurants, Hospitality, Healthcare, Retail, Warehouse, Entertainment, and Others.
- By Region, the Global Pos Terminal Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape & their strategies of Global Pos Terminal Market:

Key players operating in the global POS terminal market includes NCR Corporation, Samsung Electronics Co. Ltd., Panasonic Corporation, Toshiba Corporation, Hewlett-Packard Company, Cisco Systems Inc., MICROS Systems Inc., VeriFone Systems Inc., NEC Corporation, PAX Technology Limited, and Ingenico S.A.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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