

POS Payment Market By Component (Hardware, Software, Service), By Type (Fixed POS, Mobile POS), By End User (Retail, Hospitality, Healthcare, Entertainment, Transportation, Others): Global Opportunity Analysis and Industry Forecast, 2023-2032

Market Report | 2024-01-01 | 290 pages | Allied Market Research

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Report description:

A POS system comprises of devices, software and payment service merchants that are used for conducting sales. The system also helps in managing customer purchases, payment acceptance and provider of receipts. A point of sale is also where a merchant and customer conduct a retail transaction. It is where the merchant calculates the sale price for the customer, creates a record of the transaction and provides payment options. Many POS systems also generate reports, help manage inventory and track employee hours, among other things. A POS system calculates a customer's purchase amount, adds sales tax, processes the payment and logs the time and date of the transaction. After completing the transaction, many POS systems generate a paper and digital receipt as well as adjust inventory records. POS systems are the modern version of cash registers.

Key players in the POS payment market adopted product launch as their key development strategy to sustain their growth in the market. For instance, in June 2023, Helcim, a financial technology and payment startup launched the latest hardware product called smart terminal. The wireless processor assists SMEs to allow the acceptance of credit card and debit card payment through tap, chip and PIN. It also helps in managing inventory and issue receipts. The Smart Terminal, which comes preloaded with Helcim's point-of-sale app, aims to eliminate the need for merchants to manage multiple devices with the benefit of no contracts and monthly fees. Instead, merchants pay via an interchange-plus-fee model, which Helcim claims saves businesses 22 percent on average. This strategic move is expected to strengthen Helcim position in the POS payment market. Furthermore, in March 2022, Cashfree Payments, a leading payments and application programming interface (API) banking solutions company launched softPOS a point of sale (POS) solution for businesses including grocery stores, retail shops, food delivery applications, automobile industry, and non-banking financial companies (NBFCs). SoftPOS is available as an android application, and businesses can use the application to generate UPI QR codes, create payment links, and enable card payments via NFC-based tap and pay, and also

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record and manage cash collections. Therefore, such strategies adopted by key players are expected to enhance the growth of POS payment market in the future.

Increasing adoption of contactless payment and rise in omnichannel retailing are two main significant factors driving the growth of POS payment market. Furthermore, high cost of implementation and maintenance and lack of standardization are two main significant restraints hampering the growth of POS payment market. Moreover, the rise in mobile wallet adoption is providing a significant opportunity for the POS payment market growth.

The global POS payment market is segmented into component, type, end user, and region. On the basis of component, the market is categorized into hardware, software, and service. Based on type, the market is segmented into fixed and mobile. By end user, the market is divided into retail, hospitality, healthcare, entertainment, transportation, and others. Region-wise, the POS payment market is studied across into North America, Europe, Asia-Pacific, Latin America, Middle East and Africa.

The key players in the POS payment market include Acrelec, Aures Group, Hewlett Packard Development LLP, NCR Corporation, Oracle, Revel Systems, Diebold Nixdorf, Incorporated, Moneris, Pax Technology Limited, and Posiflex Technology. These players have adopted numerous strategies to increase their marketplace penetration and strengthen their position in the POS payment market.

Key Benefits for Stakeholders

- The study provides in-depth analysis of the POS payment market along with current trends and future estimations to illustrate the imminent investment pockets.
- Information about key drivers, restraints, & opportunities and their impact analysis on the POS payment market size are provided in the report.
- The Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the industry.
- The quantitative analysis of the POS payment market from 2022 to 2032 is provided to determine the market potential.

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- Regulatory Guidelines
- Additional company profiles with specific to client's interest
- Additional country or region analysis- market size and forecast
- Key player details (including location, contact details, supplier/vendor network etc. in excel format)
- Market share analysis of players at global/region/country level
- SWOT Analysis

Key Market Segments

By Component

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- Hardware

- Software

- Service

By Type

- Fixed POS

- Mobile POS

By End User

- Retail

- Hospitality

- Healthcare

- Entertainment

- Transportation

- Others

By Region

- North America

- U.S.

- Canada

- Europe

- UK

- Germany

- France

- Italy

- Spain

- Rest of Europe

- Asia-Pacific

- China

- Japan

- India

- Australia

- South Korea

- Rest of Asia-Pacific

- Latin America

- Brazil

- Argentina

- Rest of Latin America

- Middle East and Africa

- Gcc Countries

- South Africa

- Rest of Middle East And Africa

- Key Market Players

- Acrelec Informatica Group SL.

- Aures Group

- Hewlett Packard Development LLP

- .NCR CORPORATION

- Oracle

- Revel Systems

- Diebold Nixdorf, Incorporated

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- Moneris Solutions
- PAX Technology Limited
- Posiflex Technology

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