

Canada POS Terminal - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Canada POS Terminal Market is expected to register a CAGR of 6.5% during the forecast period.

Key Highlights

- The POS terminal market has grown considerably over the past few years due to an increased return on investment and ease of access observed. POS systems have gained importance in companies of all sizes over the years, facilitating transactions from the central component of businesses across industries, like retail, hospitality, transportation, and banking.
- POS terminal systems have evolved significantly, from transaction-oriented terminals/devices to systems that integrate with the company's CRM and other financial solutions. This developed ecosystem has empowered the end-user industries with business intelligence to manage their revenue streams and inventory better. The deployment of POS systems has brought many advantages, like lower maintenance costs, real-time inventory, and accurate transactions. Given the practical benefits that the advanced POS systems offer, companies have replaced their traditional billing software with POS systems, thus, ensuring the maturation of the POS system market.
- Compared to other payment channels, the low cost of ownership of POS systems has bolstered the growth considerably in Canada. The enhanced POS systems provide higher durability and reliability, leading to a lower cost of ownership, thus raising the demand for POS solutions in both medium and small-sized businesses compared to the traditional system.
- One of the challenges to the market's growth is the cybersecurity concerns because of the use of sensitive information, making the systems susceptible to attacks to gain access and misuse, similar to any other connected machine. The terminals' communication with the rest of the network implies attackers could access unencrypted card data, including Track2 and PIN information, providing all the necessary information to steal and clone payment cards.
- Further, the COVID-19 pandemic has significantly transformed how consumers shop, affecting several market verticals. The retail sector witnessed a drastic change through the pandemic. Canadian consumers have also increased their use of various sales

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methods, including virtual consultations, curbside pickup, contactless payment, and social commerce, i.e., shopping through social media. The new consumer behavior is expected to continue over the forecast period, affecting the demand for POS terminals across the country.

Canada POS Terminal Market Trends

Retail Expected to Witness Significant Market Share

- The retail industry is one of Canada's major users of POS terminals. The sector is expected to hold a significant share globally. The retail segment is slowly progressing with the reopening of physical stores in the country. Tech and non-tech savvy consumers simultaneously demand a seamless experience at their preferred retailer destinations.
- The rising requirement for multiple POS systems among big retailers, supermarkets, and departmental stores in Canada with a powerful and centralized system has driven the retail sector's steady growth in the POS terminal market. For instance, in March 2022, Northern Reflections Limited chose LS Central as the new software system for its 134 stores across Canada. As per the partnership, LS Central will support all retail processes in the Northern Reflections portfolio of stores, including the back office, focusing on stock replenishment and distribution, point of sales, and reporting for a unified customer experience.
- The significant discounts and other services provided by the increasing number of retail stores across Canada attract customers; however, customer retention becomes the primary challenge to sustaining in the market. This competition increases the need to revisualize their business models, avoid competition concerning price and find the balance between investing in the latest technologies and revenue.
- The inventory, sales reporting, financial management, customer analytics, and other key functions of retail outlets that POS terminals provide assist retailers in overcoming the problems related to customer retention. Hence, the industry's requirement for customer retention and competition growth promotes the development of POS terminals with more features for a unified solution offering in Canada.
- Companies collaborate to bring unified solutions with advanced features, defining the POS terminal ecosystem in Canada. For instance, in June 2022, Samsung Electronics Canada partnered with suitable commerce solution provider Moneris Solutions Corporation to integrate smooth payment methods into its self-service Samsung Kiosk, expanding the offerings for merchants across Canada. Such developments indicate that companies focus on improving the customer experience in the retail sector through their POS terminal offerings in Canada.

Mobile/Portable Point-of-Sale Terminals Expected to Witness Significant Market Share

- Mobile POS systems are gaining traction in the Canadian market as they allow sales and service industries to conduct the transaction at the customer's location, adding flexibility to the whole process and improving the customer experience. Companies offering such integrated solutions are gaining popularity and expanding their service offerings.
- In February 2022, Kinetic Commerce announced a significant growth investment to expand its sales and business development efforts, bringing its total funding to over CAD 12 million. The POS offerings feature Mobile Point-of-Sale (mPOS), enabling various mobile devices to accept payments, Virtual Associate Tools that empower retail associates to engage customers and drive incremental sales online, and several other features.
- Currently, most mPOS terminals are transitioning into Android-based OS, allowing more flexibility when dealing with clients. This is compared to the largely Linux-oriented machines that existed before the influx of mobile phone users. Compared to Android OS, Linux has been largely barebones, with minimal functionalities and not offering more utility than a basic cash register. The industry's upheaval has been possible primarily due to investment in Cloud-based POS systems.

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- Cloud-based mPOS systems store user data on a remote server. The POS system is also not run locally, so no installation is required. Depending on the POS vendor and the contract terms, compared to traditional on-premises POS installation, the software is more likely to be continually updated by the developer with more useful features and better performance in terms of computer resources at the remote server and periods of lesser bugs and errors. This motivates more Canadian businesses to opt for regularly updated mPOS systems, contributing to the market growth.
- According to the International Trade Administration (ITA), 55% of Canadians made online retail purchases with their mobile devices as of January 2022. This indicates the potential of ease of operation offered by the mPOS to support better growth in the retail sector. Software developments are also supporting the rise in mPOS solutions as applications and augmentations are boosting the implementation of NFC technology on mobile devices and allowing users to utilize their android devices as portable POS. SoftPOS is one such concept that has recently gained traction in Canada.

Canada POS Terminal Industry Overview

The Canada POS Terminal Market is moderately competitive, with many regional and global players. Key players include Samsung Electronics Co. Ltd, Ingenico Group, HP Development Company LP, and Panasonic Corporation. The region witnesses strategic partnerships and the introduction of innovative solutions, improving the POS and mPOS terminal devices.

- May 2022 - BLAZE Solutions, Inc., a cannabis technology company, acquired dispensary POS software provider Greenline of Vancouver. With the acquisition, BLAZE will be able to serve its international customers better while also gaining experience in Canada's federally regulated sector.
- February 2022 - Bell Canada and Google Cloud announced a strategic partnership with Bell's deployment of Google Distributed Cloud Edge in its network. The goal of this alliance was to combine Bell's leadership with Google Cloud's capabilities in multi-cloud, data analytics, and Artificial Intelligence (AI), allowing Bell to increase operational efficiency and provide robust customer experiences.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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