

## Global Point of Sale (POS) Terminals Market Size worth USD 103 Billion by 2023: Global Market Insights, Inc.

**Point of Sale (POS) Terminals Market** size is forecast to be worth USD 103.52 billion by 2023; as per a new research report by Global Market Insights, Inc. Popularity of wireless communication technology and high demand across application areas are key growth drivers.

m POS terminals market size is forecast to grow at 19% CAGR from 2016 to 2023, and the segment is characterized by innovation in line busting, and add-ons such as mobile payments and price comparison features. This has led to retailers leveraging new strategies and applications for delivering superior customer experience. The proliferation of mobile applications has created new marketing channels as well as increased probability of revenue growth.

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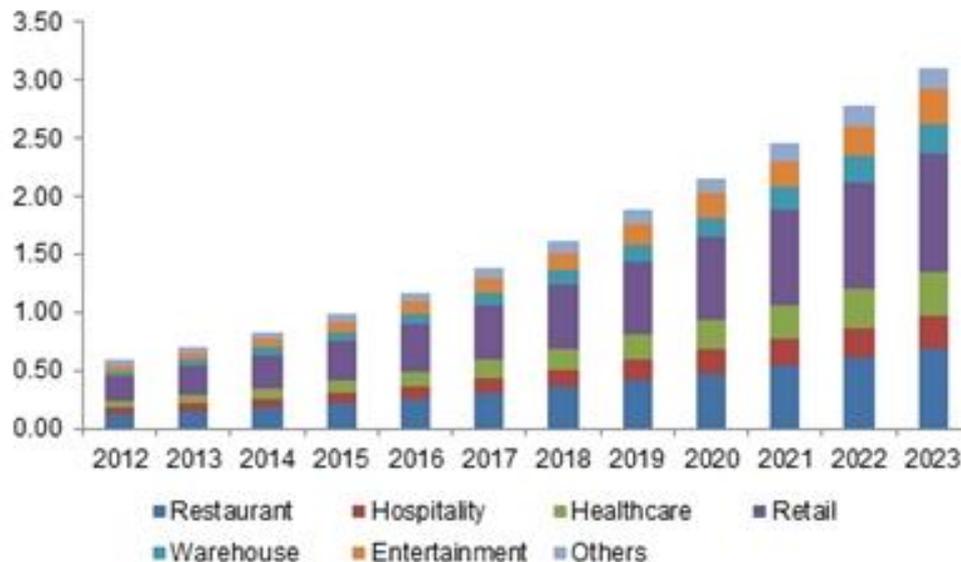
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High degree of security, lower queue times, paper free receipting, and increased floor space are factors forecast to fuel POS terminals market growth.

As businesses outsource software services and servers to cloud vendors, customer data is being moved to off-premise data centers that lack direct supervision of the businesses servicing those customers.

Retailers in the past few decades have tended not to encrypt data and have been increasingly adopting wireless technologies, which are harder to secure as compared to their wired counterparts.

## India POS terminal market share, by application, 2012 - 2023 (USD Billion)



Browse In-depth Research Report on Global Point of Sale (POS) Terminals Market with detailed Charts and Figures: <https://www.gminsights.com/industry-analysis/point-of-sale-pos-terminals-market>

### Key insights from the report include:

- POS terminals market size was over 32 million units in 2015, which is forecast to grow at 18.3% CAGR to reach 126 million units by 2023.
- Owing to the increased pressure to minimize costs, manage liability and comply with government regulations, the healthcare industry has invested in the POS terminals market for viable services.
- Complying with applicable regulations such as patient information privacy laws and PCI, POS systems provide various solutions including automatic blocking of expired items, aging reports for inventory tracking, fast billing with multi-tender types and patient data tracking services.

- Growing adoption of advanced payment options by small retailers across the globe has driven the POS terminals market in the retail sector. Low cost mobile technology are expected to be a key element to enable consumer oriented mobile shopping experience. The segment is projected to surpass USD 30 billion by 2023.
- Hardware will continue leading the industry through the forecast period. Software and efficient after-sales service act as major criteria for buyers.
- In the U.S., card networks are pushing companies to accept EMV compatible terminals, thereby improving security over magnetic cards. The Asia Pacific POS terminals industry is estimated to reach USD 31 billion by 2023.
- Major companies accounting for global POS terminal market share are Ingenico and VeriFone. Electronics payment manufacturer PAX Technology, Panasonic, NEC, Toshiba, Samsung, HP, and Cisco are among other notable participants.

## About Global Market Insights

Global Market Insights, Inc., headquartered in Delaware, U.S., is a global market research and consulting service provider; offering syndicated and custom research reports along with growth consulting services. Our business intelligence and industry research reports offer clients with penetrative insights and actionable market data specially designed and presented to aid strategic decision making. These exhaustive reports are designed via a proprietary research methodology and are available for key industries such as chemicals, advanced materials, technology, renewable energy and biotechnology.

## Contact Us:

**Jack Davis**

Corporate Sales, USA

Global Market Insights, Inc.

**Phone:** 1-302-257-2444

**Toll Free:** 1-800-421-1507

**Email:** [sales@gminsights.com](mailto:sales@gminsights.com)

**Website:** <https://www.gminsights.com/>