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Modern point-of-sale software helps retailers enhance in-store shopping experience

Latest research finds a wide range of retailers have migrated to new POS solutions, while others are leveraging existing software to enable diverse customer journeys.

COVID-19 has made a flexible, unified commerce approach vital

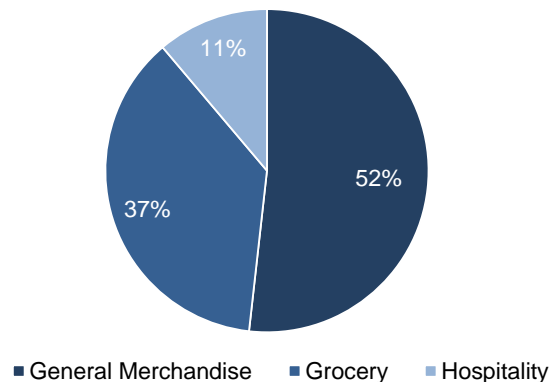
The COVID-19 pandemic has accelerated an already pressing need for the largest retailers to be more agile and offer customers the most seamless shopping experience possible, whether in-store or online. Point-of-sale software plays a key role in helping retailers support a myriad of customer journeys. *Global POS Software 2020*, the latest study by strategic research and consulting firm RBR, reveals strong investment in POS software over the last year in order to meet these new challenges.

RBR's study, which analysed projects of 1,000 or more POS devices across 48 countries, shows that there were 320,000 new POS software installations in the year to June 2020. These were either new points of sale created in existing or additional stores, or as a result of retailers deploying a different supplier's solution. In addition to these, retailers are also moving from legacy products to vendors' current offerings in order to support their wider unified commerce strategy.

General merchandise retailers most likely to change POS solution

In order to enhance the customer experience in physical stores to match online offerings, some retailers are switching POS software supplier. RBR's research found that general merchandise firms, including department stores, mass merchandisers and specialty brands, are most likely to change vendor in order to achieve this goal. Apparel group PVH, discounter Tuesday Morning and luxury goods brand Prada have all taken this approach in recent years.

New POS Software Installations Owing To Supplier Change, by Segment, June 2020



Source: *Global POS Software 2020 (RBR)*

Retailers offering increasing number of touchpoints

Providing a choice of checkout to customers is also increasingly important, with retailers needing POS software that will enable a seamless experience across a host of touchpoints. In the grocery sector this includes self-checkout, mobile self-scanning and assisted lanes, while quick-service hospitality chains are deploying self-ordering kiosks to reduce queues and maximise speed of service.

Customer expectations will fuel more competitive POS software market

RBR forecasts nearly 1.8 million new POS software installations over the next five years. Alan Burt, who led the research, commented: *"Whether it's changing supplier or investing in best of breed from their current vendor or making sure they're using the latest software release to improve functionality, retailers will continue to strive for the best shopping experience for their customers, and the POS software market will only become more competitive and dynamic as a result"*.



PRESS RELEASE

Notes to editors

These figures and insights are based on RBR's study *Global POS Software 2020*, which provides deep market insights built on a rigorous analysis of more than 2,000 projects, by more than 100 vendors. The report includes commentary and insights into the grocery, general merchandise and hospitality segments, at an individual country level. For more information about this report or to discuss the findings in more detail please email Alan Burt (alan.burt@rbrlondon.com) or call +44 20 8831 7322.

RBR is a strategic research and consulting firm with three decades of experience in banking and retail automation, cards and payments. It assists its clients by providing independent advice and intelligence through published reports, consulting, newsletters and events.

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