



Three **point of sale** trends to watch going into 2023

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SUMMARY

In the world of retail, point of sale (POS) represents the most dramatic recent shift in technological advancement. Several factors—including the labor shortage and the COVID-19 pandemic—upended retail norms and pushed companies to keep shopping convenient.

Because POS devices are a crucial touchpoint for customers, they play an outsized role in maximizing this convenience. Read on for three key POS trends to look for and their expected impact on field service.

Self-checkout is becoming the new normal

Demand for field services related to self-checkout technology grew 42% in 2021, and this upward trajectory is expected to continue through 2022 and beyond. In contrast, traditional POS work experienced slower growth at 14%.

The current labor shortage has accelerated this trend. Retailers are trying to keep customer satisfaction levels high as they struggle to attract and retain employees. Self-checkout helps retailers navigate this labor uncertainty and adjust to shifting customer expectations.

Changing expectations around cashless transactions are also driving the trend. COVID-19 made consumers wary of physical contact with anything (or anyone) behind a checkout counter. A 2020 report from Mastercard revealed that 74% of customers want to continue using contactless payments even after the pandemic.



More devices mean more fiber and cabling work

In addition to self-checkout devices, mobile POS systems are increasingly popular among retailers looking to accommodate touchless payments. These devices offer additional functions like improved inventory management, which is another notable priority in the retail space.

This proliferation of devices makes the need for advanced wireless infrastructure immediate. Retailers who haven't already will need to upgrade to fiber infrastructure. There will also be a sustained increase in the installation of low voltage data and voice cables.

The adoption of cloud-hosted POS solutions is expected to gain traction over the coming years. As of 2020, 52% of corporate retailers were already using cloud-based POS, with 40% more planning to adopt it. This normalization of cloud-powered retail will require a boost in tech infrastructure.



POS will drive multichannel commerce

COVID showed retailers that e-commerce is no longer a nice-to-have. It's a necessity. What's more, as customers embrace the convenience of e-commerce, they also expect a wide array of hybrid experiences, such as "buy online, pick up in-store" (BOPIS).

Accordingly, POS technology faces the growing need to integrate with third-party online shopping apps that enable multichannel commerce. This will also push retailers to make advancements in inventory management systems.

Want more insight on POS trends?

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