Shopify pushes further in-store with new POS device

Article



The news: Shopify introduced a handheld point-of-sale (POS) device dubbed POS Go, per a press release.

Here's how it works: POS Go lets merchants accept tap, swipe, and chip card payments and mobile wallets. The portable device is WiFi-enabled and integrates with Shopify Payments,





the brand's online payments platform, so that merchants have a unified view of their business. It also lets merchants track customer analytics and inventory management.

Why it's worth watching: Merchants want unified commerce solutions and payment tools that fit their business needs.

While much of its business focuses on ecommerce, Shopify also supports in-store retail, which remains a popular shopping channel. **US non-ecommerce retail sales are expected to hit \$5.938 trillion this year, accounting for 85% of total retail sales**, <u>per</u> eMarketer forecasts from Insider Intelligence.

- Solutions like POS Go tether in-person and online checkout systems, which makes it easier for merchants to understand how they're performing overall.
- This feeds into merchants' demand for operational efficiency and simplicity: 70% of digital small-business decision-makers worldwide want simpler payments technology and relationships, per Paysafe.
- <u>Unified commerce</u> solutions also help save merchants time and money involved with connecting online and in-person payment systems.

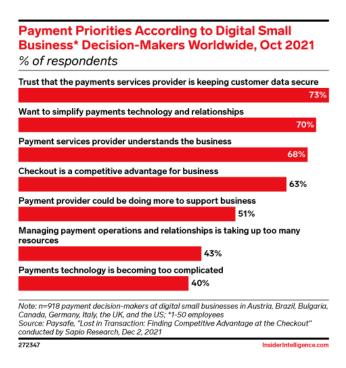
Handheld or mobile POS (mPOS) solutions are appealing because they let small businesses take payments on the go, which is particularly beneficial for businesses like food trucks. Other merchants use these types of solutions to complement stationary POS technology and improve in-store operations. Products like POS Go, for example, can help customers get through checkout lines faster.

The opportunity: POS Go can help Shopify grab a larger slice of in-store retail and bolster monthly recurring revenues, which <u>grew</u> 13% YoY in Q2 thanks to an increase in the number of businesses using POS Pro, Shopify's all-in-one POS system.

And as the holiday season approaches, Shopify can use POS Go to capture more sales volume. **US holiday retail sales are expected to hit \$1.262 trillion this year**, up from \$1.221 trillion in 2021, per <u>our</u> forecasts.

Related content: Check out our "<u>Small-Business Payment Disruptors</u>" report to learn more about tactics merchant services providers are using to appeal to small businesses.





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