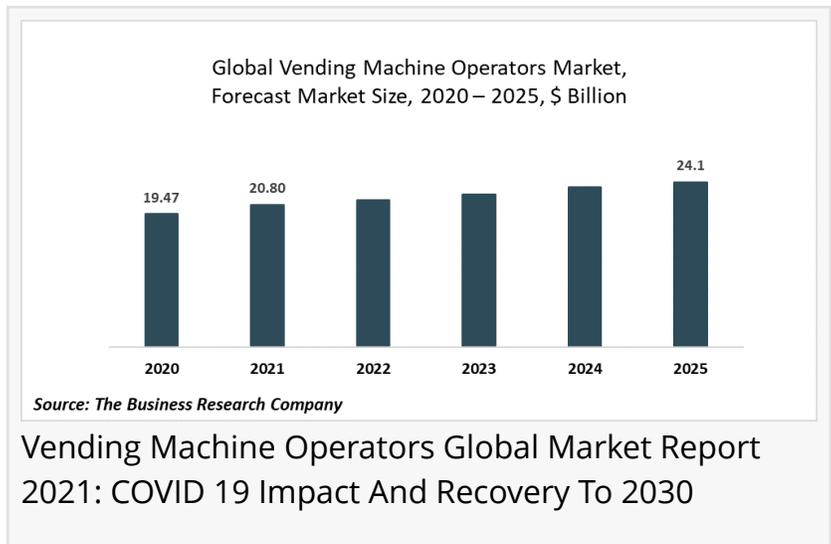


# Vending Machine Operators Implement IoT, AI, Big Data For Optimization Of Their Products

*The Business Research Company's Vending Machine Operators Global Market Report 2021: COVID 19 Impact and Recovery to 2030*

LONDON, GREATER LONDON, UK, March 3, 2021 /EINPresswire.com/ -- Our reports have been revised for market size, forecasts, and strategies to take on 2021 after the COVID-19 impact:  
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Read More On The Global Vending Machine Operators Market Report:

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The growing focus of players on introducing innovations is a leading trend in the market according to TBRC's vending machine operators market research. Companies are focusing on using the latest technology like cashless payment, IoT, AI, Big Data for enhancing sales, convenience, and to procure data to find customer preferences to increase productivity and customer satisfaction. For instance, over 2,000 Coca-Cola machines now accept Bitcoin in Australia and New Zealand. Coca Cola started experimenting with artificial intelligence and big data to build smart vending machines that need less human control. The beverage supergiant employed Hivery, a technology-driven company that works with businesses to refine their retail strategies using AI and Big Data, to revolutionize the way it marketed and distributed its goods in more than 200 countries. Starting with 60-odd vending machines in Newcastle, a town 160 km away from Sydney, the software company began experimenting with AI to see if it could stack vending machines better than humans could to maximize revenue and profits. The company developed an AI algorithm specifically for Coca Cola, which resulted in an 18% reduction in restock visits, plus a 15% rise in revenue, demonstrating that big data really can make a difference when it comes to vending machine optimization.

The vending machine operators market covered in this report is segmented by machine type into beverages vending machine, food products vending machine, confectionery products vending machine, others products vending machine, by-product into soft drinks, candy and snacks, hot beverages, hot and cold meal products, ice cream, others, by use case into corporate offices, shopping malls, and retail stores, educational institutions, hotels and restaurants, others.

The global vending machine operators market is expected to grow from \$19.47 billion in 2020 to \$20.8 billion in 2021 at a compound annual growth rate (CAGR) of 6.8%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The global vending machine market size is expected to reach \$24.1 billion in 2025 at a CAGR of 3.8%.

The major players covered in the vending machine operators industry are AB Volvo, Caterpillar Inc., Komatsu Ltd., Liebherr Group, Hitachi Construction Machinery Co. Ltd., J.C. Bamford Excavators Ltd., Terex Corporation, The Atlas Copco Group, Deere & Company, Sany Group, Wacker Neuson, CNH Industrial NV.

[Vending Machine Operators Global Market Report 2021: COVID 19 Impact](#) and Recovery to 2030 is one of a series of new reports from The Business Research Company that provides vending machine operators market overview, forecast vending machine operators market size and growth for the whole market, vending machine operators market segments, and geographies, vending machine operators market trends, vending machine operators market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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