

Vending Machine Operators Global Market Estimated To Grow At 5% Rate

The Business Research Company's Vending Machine Operators Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

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As per The Business Research Company's "Vending Machine Operators Global Market Report



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2022", the <u>vending machine operators market share</u> is predicted to reach a value of \$31.85 billion in 2022 at a compound annual growth rate (CAGR) of 8.6%. The Russia-Ukraine war disrupted the chances of global economic recovery from the COVID-19 pandemic, at least in the short term. The war between these two countries has led to economic sanctions on multiple countries, surge in commodity prices, and supply chain disruptions, effecting many markets across the globe. The vending machine operators market is expected to grow to \$38.92 billion in 2026 at a CAGR of 5.1%. Growing demand for on-the-go snacks, drinks, and others is expected to drive the vending machine operators market.

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Key Trends In The Vending Machine Operators Market

The growing focus of players on introducing innovations is a leading trend in the vending machine operators market. Companies are focusing on using the latest technology like cashless payment, IoT, AI, and big data for enhancing sales, convenience, and procuring 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 revolutionise 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 maximise revenue and profits. The company developed an AI algorithm specifically for Coca-Cola, which resulted in an 18% reduction in re-stock visits plus a 15% rise in revenue, demonstrating that big data really can make a difference when it comes to vending machine optimization.

Overview Of The Vending Machine Operators Market

The vending machine operators global market consists of sales of goods and services by entities that are engaged in retailing merchandise through vending machines. The products that are sold through vending machines include soft drinks, candy, and snacks; hot beverages; hot and cold meals; ice cream; salty snacks; cookies; cakes; nutritious bars; and others.

Learn more on the global vending machine operators market report at: https://www.thebusinessresearchcompany.com/report/vending-machine-operators-global-market-report

Vending Machine Operators Global Market Report 2022 from TBRC covers the following information:

Market Size Data

- Forecast period: Historical and Future
- By region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- By countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Market Segmentation

- By Machine Type: Beverages Vending Machine, Food Products Vending Machine, Confectionery Products Vending Machine, Others Products Vending Machine
- By Product: Soft Drinks, Candy And Snacks, Hot Beverages, Hot And Cold Meal Products, Ice Cream, Other Products
- By Use Case: Corporate Offices, Shopping Malls And Retail Stores, Educational Institutions, Hotels And Restaurants, Other Use Cases
- By Geography: The global vending machine operators market is segmented into North

America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, North America holds the largest share in the market.

Major market players such as AB Volvo, Caterpillar Inc., Komatsu Ltd., Liebherr Group, Hitachi Construction Machinery Co. Ltd., J.C. Bamford Excavators Ltd., Terex Corporation

Trends, opportunities, strategies and so much more.

Vending Machine Operators Global Market Report 2022 is one of The Business Research Company's comprehensive reports that provides vending machine operators market analysis and in-depth vending machine operators market research. The market report analyzes vending machine operators market size, vending machine operators global market trends, vending machine operators market growth drivers, vending machine operators global market segments, vending machine operators global market major players, vending machine operators market growth across geographies, and vending machine operators market competitors' revenues and market positioning. The vending machine operators market report enables you to gain insights on opportunities and strategies, as well as identify countries and segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000 industry reports, covering over 3000 market segments and 60 geographies. The reports draw on 150,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders. The reports are updated with a detailed analysis of the impact of COVID-19 on various markets.

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