

Vending Machine Market Size (CAGR 5%), Analysis, Trends, Segmentation, Growth, Share & Trends Report During 2023-2028

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BROOKLYN, NY, USA, February 20, 2023 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "Vending Machine Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," the [global vending machine market size](#) reached US\$ 19.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 26.4 Billion by 2028, exhibiting a growth rate (CAGR) of 5% during 2023-2028.



Year considered to estimate the market size:

- Base year of the analysis: 2022
- Historical period: 2017-2022
- Forecast period: 2023-2028

Vending Machine Market Outlook:

A vending machine refers to a standalone automated device that dispenses small-sized products in exchange for cash or tokens. It distributes food products, such as chocolate bars, cupcakes, pizzas, packaged snacks, hot and cold beverages, and candies. Vending machines are also used for providing newspapers, cigarettes, toys, and tickets. The products are packed into the device and are obtainable for purchase throughout the day. Vending machines dispense the product

corresponding to the button or item number selected by the consumer. They also consist of computer control boards, refrigeration units, bill and coin validators, and lighting systems to automate the vending process and deliver a seamless experience to the user. As a result, vending machines find widespread applications across public spaces, commercial complexes, restaurants, and hotels.

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Vending Machine Market Trends:

The elevating requirement for automated product distribution systems across hospitals, school canteens, airports, railway and petrol stations, and industrial plants is among the primary factors driving the vending machine market. Besides this, the launch of innovative variants by the leading manufacturers with integrated touch-screen panels, gesture-, video-, audio, and scent-based interactions, and cashless payment functionalities is further augmenting the market growth. In addition, the emerging trend of self-service technology across industries is also catalyzing the global market. Moreover, the development of reverse vending machines (RVM) that enable the customer to insert used or empty plastic containers and aluminum cans in exchange for a reward is acting as another significant growth-inducing factor. Apart from this, the increasing expenditure capacities of the consumers and the escalating demand for the internet of things (IoT) and cloud computing-enabled devices are anticipated to propel the vending machine market over the forecasted period.

Vending Machine Market 2023-2028 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the vending machine market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- Azkoyen Group
- Bianchi Industry S.p.A.
- Cantaloupe Inc.
- Crane Co.
- Fuji Electric Co. Ltd.
- Glory Ltd.
- Jofemar Corporation
- Orasesta Spa
- Royal Vendors Inc.
- Sanden Holdings Corporation

- Seaga Manufacturing Inc.
- Selecta AG
- Westomatic Vending Services Ltd.

Key Market Segmentation:

The report has segmented the vending machine market on the basis of type, technology, payment mode, application and region.

Breakup by Type:

- Food Vending Machine
- Beverages Vending Machine
- Tobacco Vending Machine
- Others

Breakup by Technology:

- Automatic Machine
- Semi-Automatic Machine
- Smart Machine

Breakup by Payment Mode:

- Cash
- Cashless

Breakup by Application:

- Hotels and Restaurants
- Corporate Offices
- Public Places
- Others

Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Others)

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This report can serve as an excellent guide for investors, researchers, consultants, marketing strategists and all those who are planning to foray into the market in any form.

Key Highlights of the Report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

Note: If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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