

Note Sorter Market Size, Research Report, Trends, Analysis, Growth and Forecast, 2027

Medium-sized note sorter to experience significant growth owing to surge in integration of advance technologies such as ai, IOT among the medium-sized machine.

PORTLAND, OR, UNITES STATES, July 4, 2023 /EINPresswire.com/ -- Key factors that drive the growth of the global [note sorter market trends](#) include rise in demand from the developing nations for hassle-free handling of notes and increase in adoption of note sorter machine in commercial banks and retail industry. In addition, increase in adoption of note sorter machines among the bank and financial institutions, owing to its numerous benefits such as increase in security and accuracy during the process of cash counting and accuracy in cash accounting process propels the note sorter market growth.



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The global note sorter market size was valued at \$6.31 billion in 2019, and is projected to reach \$9.53 billion by 2027, growing at a CAGR of 7.9% from 2020 to 2027. Note sorter is a type of money counting machine, which allows banks and financial service to count money deposited by customers in the banks. In addition, it helps banks reduce counting time of money and improve the accuracy by reducing human errors.

However, high implementation and maintenance cost of note sorter machine is expected to hamper the growth of the note sorter industry. On the contrary, adoption of advance technological note sorter machines and increase in penetration of virtual currency and digital transactions is expected to offer remunerative opportunities for the expansion of the global note sorter market during the forecast period.

The BFSI segment dominated the note sorter industry in 2019, and is projected to maintain its

dominance during the forecast period, owing to rise in adoption of note sorting machines to detect, authenticate, and evaluate currency notes at high speeds and almost-zero error margins in banks drives the market. In addition to this, increase in awareness among the banking and financial institutions across the UK, Germany and France about fully automated note sorting & verification machine is considered as an important factor that boosts adoption of note sorter machine in these sectors.

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Furthermore, the other is expected to grow at a significant CAGR during the forecast period, owing to rapid adoption of note sorter machine among different sectors which include gaming industry, travelling industry and others.

Region wise, the note sorter market was dominated by North America in 2019, and is expected to retain its position during the forecast period. This is attributed to presence of well-established retail businesses in this region and increase in awareness of note counter machine among the banks and financial institutions. However, Asia-Pacific is expected to witness significant growth rate during the forecast period, owing to rise in investment in note sorter machine by various banks and financial institutions in order to establish automated cash handling process for notes.

The outbreak of COVID-19 is anticipated to have negative impact on the growth of the note sorter market. Various industries are majorly hit by lockdown imposed in many countries, and the spending on note sorter by banks is declining during this pandemic. This is attributed to the large number of customers across the globe moved dramatically toward mobile payment and online banking services. Furthermore, the government across China, Japan, and India have been creating awareness regarding online banking service to maintain social distancing and prevent COVID-19 outbreak.

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The report focuses on the growth prospects, restraints, and trends of global note sorter market. The study provides Porter's five forces analysis to understand the impact of various factors such as bargaining power of suppliers, competitive intensity of competitors, threat of new entrants, threat of substitutes, and bargaining power of buyers on global note sorter market analysis.

Key Findings Of The Study

By sorter type, the small-sized note sorter segment accounted for the note sorter market share in 2019.

By region, North America generated the highest revenue in 2019.

By end user, the BFSI segment generated the highest revenue in 2019.

The key players operating in the global note sorter market include Bcash Electronics Co., Cummins-Allison Corp., De La Rue plc, Giesecke & Devrient GmbH, Glory Global Solutions (International) Limited, GRGBanking, Julong Europe GmbH, Kisan Electronics, Laurel and Toshiba Infrastructure Systems & Solutions Corporation. These players have adopted various strategies to increase their market penetration and strengthen their foothold in the note sorter industry.

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David Correa
Allied Analytics LLP
+ 1-800-792-5285
[email us here](#)

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