

ATM Market is Booming and Predicted to Hit \$50 Billion by 2027, at 8.6% CAGR | FUJITSU, GRGBanking, Corp

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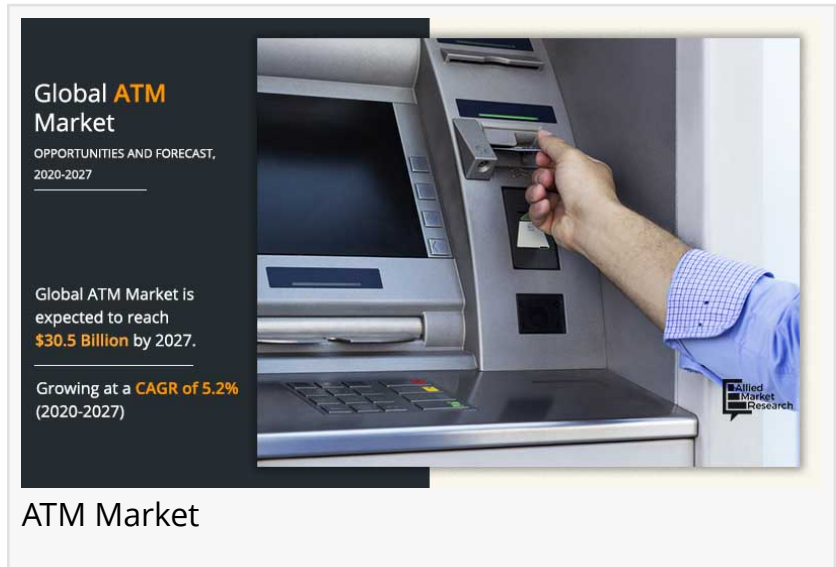
[/EINPresswire.com/](https://www.einpresswire.com/) -- Surge in adoption of ATM devices for wireless communication, security, EMV migration, and cash recycling across the world propels the growth of the global ATM market. Moreover, retail houses, corporate instructions, and banking companies are globally

adopting ATM devices for functions such as offsite, mobile site, and worksite, as these ATMs facilitate quicker and efficient services with flexible cash withdrawals and deposits. This, in-turn, reduces the footfall in banks (for the purpose of cash withdrawal or deposits), enabling the bank staff to focus on core financial activities, thereby fueling the growth of ATM market.

According to the report published by Allied Market Research, the global [automated teller machine market](#) generated \$20.58 billion in 2019, and is estimated to reach \$30.50 billion by 2027, registering a CAGR of 5.2% from 2020 to 2027. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenarios.

Growing need for automation in the banking sector and various technological advancements such as integration of IoT data analysis drive the growth of the [global automated teller machine market](#). However, surge in consumers preference toward digital payment solutions hinder the market growth. On the other hand, improvement in security mechanisms such as fingerprints, biometrics, and two-factor authentication services to avoid fraudulent transactions create new opportunities in the coming years.

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Covid-19 scenario:

Due to lockdown in several countries, industries that manufacture automated teller machines and their equipment have shut down their operations. Therefore, it is likely to affect the growing demand for ATMs and banking operations.

The revenue generated from the mobile ATMs segment is likely to increase significantly for a few months of the coronavirus pandemic as it eliminates the need for consumers to move out of their locality for cash withdrawals.

Due to COVID-19, consumers are now preferring digital payment platforms to avoid physical contact with individuals to prevent transmission of COVID-19.

The COVID-19 pandemic is receding slowly in countries such as China and India, and governments are now lifting the lockdown to start industrial and construction activities.

The report offers a detailed segmentation of the global automated teller machine market based on solution, deployment solution, type, and region.

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Based on type, the conventional/Bank ATMs segment contributed to the largest share in 2019, accounting for more than one-third of the total share, and is estimated to maintain its dominant position during the forecast period. However, the smart ATMs segment is estimated to portray the highest CAGR of 9.7% during the forecast period.

Based on deployment solutions, the offsite ATMs segment accounted for the largest share in 2019, holding nearly two-fifths of the total share, and is expected to maintain the largest share throughout the forecast period. However, the mobile ATMs segment is expected to register the highest CAGR of 6.3% from 2020 to 2027.

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Based on region, Asia-Pacific contributed the highest share, accounting for more than two-fifths of the total market share in 2019, and will maintain its dominance throughout the forecast period. However, the LAMEA is expected to grow at the highest CAGR of 6.8% from 2020 to 2027.

Leading market players analyzed in the research include NCR Corporation, Diebold Nixdorf, Inc., Fujitsu Ltd, Euronet Worldwide Incorporation, Hess Cash Systems GmbH, GRG Banking Equipment Co. Ltd., Source Technologies, NHAUSA, and Triton Systems of Delaware LLC.

Key Benefits for Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the automated teller machine market analysis from 2022 to 2032 to identify the prevailing automated teller machine market forecast.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the automated teller machine market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global automated teller machine market trends, key players, market segments, application areas, and market growth strategies.

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leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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