

Bank Kiosk Market is Booming and Predicted to Hit \$2.2 Billion by 2031, at 11.5% CAGR

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/EINPresswire.com/ -- Bank Kiosk allows users to access traditional banking functions such as deposits and withdrawals, as well as transfer money between accounts and check their balances, all from the convenience of a kiosk. The primary purpose of [bank kiosk industry](#) is to provide easy access and accessibility to as many people as possible, regardless of the time of day. In addition to this, various other types of banking kiosk such as pgb kiosk

banking, cheque deposit kiosk, union bank kiosk and others is also increasing the demand for the market. Furthermore, rising demand for self-service in banking and financial services and enhanced customer services offered by bank kiosks is driving the growth of the market. In addition, reduction in overall operational cost is fueling the growth of the bank kiosk industry.

According to the report published by Allied Market Research, the global [bank kiosk market](#) accrued \$756.96 million in 2021, and is predicted to garner \$2.2 billion by 2031, registering a CAGR of 11.5% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.

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Lucrative demand for multi-function kiosk, remote management, and technological breakthroughs drives the growth of the bank kiosk market. Moreover, an increment in demand for self-service in banking and financial services and improved consumer services provided by bank kiosks will spearhead the demand for bank kiosks. However, a rise in the use of smartphones for banking services and high costs of installation inhibit the market growth. Nevertheless, the surge in investments by banking firms for deploying bank kiosks in the Asia-Pacific region will open new opportunities for growth for the market.



COVID-19 Scenario

The bank kiosk industry witnessed an increase in investments in the bank kiosk technology from major players of the industry during the COVID-19 pandemic, due to a surge in acceptance of contactless payment systems.

The COVID-19 pandemic provided new opportunities for product launches into the market.

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The report offers detailed segmentation of the global bank kiosk market based on component, type, distribution, and region.

Based on the component, the software segment accounted for the largest share of the market in 2021, contributing to around two-fifths of the overall share of the global bank kiosk market. However, the services segment is predicted to record the highest CAGR of 12.9% from 2022 to 2031.

Based on the type, the multi-function kiosk segment accounted for the largest share of the market in 2021, contributing to more than two-fifths of the overall share of the global bank kiosk market. However, the virtual video teller machine segment is anticipated to record the highest CAGR of 12.8% from 2022 to 2031.

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Based on the region, Asia-Pacific contributed toward the highest market share in 2021, accounting for more than two-fifths of the market. However, the LAMEA bank kiosk market is set to register the fastest CAGR of 12.8% from 2022 to 2031.

Key players profiled in the global bank kiosk market research report are Auriga Spa, Oki Electric Industry Co., Ltd., Cisco Systems, Inc., Diebold Nixdorf, Incorporated, NCR Corporation, Glory Ltd., GRGBanking, KAL ATM Software GmbH, Hitachi Channel Solutions, Corp., and Star Micronics Co., Ltd.

KEY BENEFITS FOR STAKEHOLDERS

The study provides an in-depth analysis of the global bank kiosk market forecast along with current & future trends to explain the imminent investment pockets.

Information about key drivers, restraints, & opportunities and their impact analysis on global bank kiosk trends is provided in the report.

Porter's five forces analysis illustrates the potency of the buyers and suppliers operating in the industry.

The quantitative analysis of the bank kiosk market outlook from 2022 to 2031 is provided to determine the market potential.

Bank Kiosk Market Report Highlights

DetailsBy Component

Hardware

Software

Services

By Type

Single Function Kiosk

Multi Function Kiosk

Virtual Video Teller Machine

By Distribution

Rural

Semi Urban

Urban

Metropolitan

By Region

North America (U.S., Canada)

Europe (U.K., Germany, France, Italy, Spain, Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Australia, Rest of Asia-Pacific)

LAMEA (Latin America, Middle East, Africa)

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