

Vending Machine Market Share Will Hit \$37.2 Billion By 2032 | Growth With Recent Trends & Demand

The increase in consumption of convenience food items, and the adoption of smart customer service technologies in various food categories

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, January 27, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Vending Machine Market](#) By Type (Food Vending Machine, Beverages Vending Machine, Tobacco Vending Machine, Others Vending Machine), By Application (Hotels And Restaurants, Corporate Offices, Public Places, Others), By Technology (Automatic Machine, Semi-Automatic Machine, Smart Machine), By Sales Channel (Online, Offline): Global Opportunity Analysis and Industry Forecast, 2023-2032". According to the report, the global vending machine Industry was valued at \$18.3 billion in 2022, and is projected to reach \$37.2 billion by 2032, growing at a CAGR of 7.5% from 2023 to 2032.



Vending Machine -amr

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Prime determinants of growth

The increase in demand for food vending machines in offices/institutions, the surge in consumption of convenience food items, and the increasing adoption of smart customer solutions in several food categories drive the global vending machine market. Moreover, the increasing need to expand virtual space in a retail outlet is expected to create lucrative opportunities in the industry. On the other hand, the high initial installation cost of vending machines restrains the market growth to some extent.

The hotels and restaurants segment to maintain its leadership status throughout the forecast period

Based on application, the hotels and restaurants segment held the highest market share in 2022, contributing to more than one-third of the global vending machine market revenue and is anticipated to maintain its leadership status throughout the forecast period, owing to rise in the trend of luxury dining and tourism. In addition, people with high disposable income spend more on luxury amenities, which further boosts the demand for restaurants & hotels. However, the public places segment is expected to manifest the highest CAGR of 8.4% from 2023 to 2032, due to increasing crowd in public outlets which is encouraging store owners to install automated technologies for serving their products in an effective manner.

The beverages vending machine segment to maintain its leadership status throughout the forecast period.

Based on type, the beverages vending machine segment held the highest market share in 2022, accounting for more than three-fifths of the global vending machine market revenue and is projected to maintain its leadership status throughout the forecast period. The acceptance and prevalence of these machines have given rise to innovation in the industry, which is augmenting the segment growth. However, the food vending machine segment is estimated to manifest the highest CAGR of 8.4% from 2023 to 2032. This is because the demand for food vending machines is rising, owing to increasing consumer preference for ready-to-eat food products.

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The offline segment to maintain its leadership status throughout the forecast period

Based on sales channel, the offline segment dominating the market in 2022, accounting for more than two-thirds of the global vending machine market revenue, and is estimated to maintain its leadership status throughout the forecast period. Specialty stores are introducing different types of vending machine products with various features, which attract the consumer, thereby propelling the growth of the market. However, the online segment is projected to grow at the highest CAGR of 8.2% from 2023 to 2032. The surge in penetration of several online portals in developing regions and the rise in the number of offers or discounts in terms of purchasing vending machines through online channels boost the growth of the segment.

North America to maintain its dominance by 2031

Based on region, North America maintained its dominance with the highest market share in terms of revenue in 2022, accounting for more than one-third of the global vending machine market revenue. Factors, such as changing lifestyles and high demand for ready-to-eat (RTE) meals augment the growth of the market in this province. On the other hand, the Asia-Pacific region is expected to witness the fastest CAGR of 8.3% from 2023 to 2032.

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Leading Market Players: -

AZKOYEN S.A.
BIANCHI INDUSTRY SPA
ROYAL VENDORS, INC.
CRANE COMPANY
FASTCORP VENDING LLC
FUJI ELECTRIC CO., LTD
JOFEMAR S.A.
SEAGA MANUFACTURING INC.
SELECTA GROUP B.V.
SANDENVENDO AMERICA, INC.

The report offers a detailed analysis of these key players in the global vending machine market. These players have adopted numerous strategies such as agreements, collaborations, expansion, joint ventures, new product launches, and others to increase their market share and maintain dominant shares in different regions.

Country Reports We Have in this Industry:

- U.S. Vending Machine Market Opportunity Analysis and Industry Forecast, 2022-2032
<https://www.alliedmarketresearch.com/u-s-vending-machine-market-A109705>
- Canada Vending Machine Market Opportunity Analysis and Industry Forecast, 2022-2032
<https://www.alliedmarketresearch.com/canada-vending-machine-market-A109706>
- Mexico Vending Machine Market Opportunity Analysis and Industry Forecast, 2022-2032
<https://www.alliedmarketresearch.com/mexico-vending-machine-market-A109707>
- Europe Vending Machine Market Opportunity Analysis and Industry Forecast, 2022-2032
<https://www.alliedmarketresearch.com/europe-vending-machine-market-A109708>
- Germany Vending Machine Market Opportunity Analysis and Industry Forecast, 2022-2032
<https://www.alliedmarketresearch.com/germany-vending-machine-market-A109709>

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