

Intelligent Vending Machines Market Set to Reach \$70.08Bn by 2030, Revolutionizing Convenience

AUSTIN, TEXAS, UNITED STATES,
February 14, 2024 /EINPresswire.com/

--

The surge in consumer demand for contactless transactions, combined with technological innovations like IoT and advanced payment systems, is driving the exponential growth of the [Intelligent Vending Machines Market](#).

The Intelligent Vending Machines Market, valued at USD 24.4 billion in 2022, is projected to reach USD 70.08 billion by 2030, exhibiting a robust CAGR of 14.1% over the forecast period 2023-2030.

Get an Access to Sample Report of Intelligent Vending Machines Market:

<https://www.snsinsider.com/sample-request/3546>



Intelligent Vending Machines Market:
Catapulting growth fueled by consumer demand for contactless transactions, propelled by IoT & advanced payment systems."

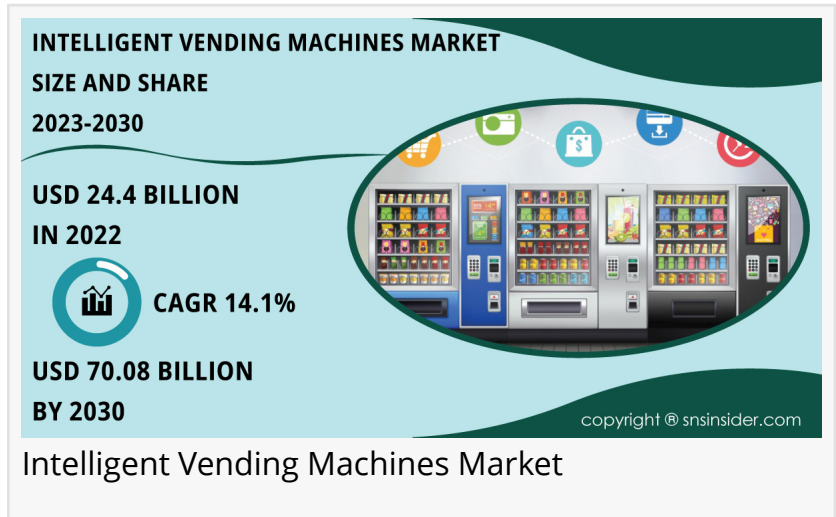
SNS Insider Research

Key Market Segmentation

- Product
 - Beverages
 - Snacks
 - Food

- Confections

- Others



□ Application

- Manufacturing
- Commercial Malls & Retail Stores
- Offices
- Educational Institutes
- Others

Market Report Scope

The market's expansion is fueled by the widespread adoption of the Internet of Things (IoT) and connected devices. Consumers, embracing contactless and cashless payments, drive the market's growth. Technologies like face & voice recognition, NFC, and interactive displays are transforming vending machines, making them more user-friendly. Government mandates for displaying nutrition information further contribute to the positive outlook. Intelligent vending machines, equipped with IoT capabilities, enable real-time communication, reducing operational and maintenance costs.

Major Key Players

Leading contributors in this sector include Crane Co, Advantech Co. Ltd., Azkoyen Group, FAS International S.p.A, Bianchi Vending Group S.p.A, Rhea Vendors Group, N&W Global Vending S.p.A, Westomatic Vending Services Ltd, Seaga, Jofemar, Sanden Corp, and other notable participants.

Market Analysis

In the U.S., the food vending machines segment is anticipated to witness a growth rate of around 12% through 2030. The demand for organic, natural, and whole-food products is a key driver. Intelligent vending machines play a crucial role by offering recommendations, including plant-based dairy products, catering to diverse consumer needs. The rising popularity of low-carbohydrate packaged food products further propels the market.

Segment Analysis

□ The market's product segmentation includes beverages, snacks, food, confections, and others. Snacks emerge as the fastest-growing sub-segment, driven by longer working hours and increasing focus on healthy products. The food sub-segment leads in terms of size, featuring

convenient and healthy options in easily portable packaging.

□ In terms of application, intelligent vending machines find traction in manufacturing, offices, commercial malls & retail stores, educational institutes, and others. The offices segment, growing at a CAGR of 14.8%, emerges as the fastest-growing, fueled by the rising preference for contactless transactions. Manufacturing remains the largest sub-segment, valued at USD 5.88 billion in 2022, with a projected CAGR of 14.6%.

Growth Factors

□ Continuous technological innovations often drive market growth. Industries embracing new technologies, such as Artificial Intelligence, Internet of Things (IoT), and automation, tend to experience significant expansion.

□ Advancements can lead to improved products, enhanced efficiency, and the development of new business models, creating opportunities for growth.

□ Understanding and adapting to changing consumer behaviors are essential for sustained growth. Businesses that align their products or services with evolving consumer preferences are likely to thrive.

□ Markets that respond to demands for sustainability, convenience, and personalized experiences are often positioned for growth.

Key Regional Development

In 2022, North America dominated the market with over 30% of total revenue. Factors such as higher mobile payment utilization, technological advancements, and government regulations promoting energy conservation contribute to this dominance. The region's robust financial capacity facilitates significant investments in intelligent vending machines.

Asia-Pacific emerges as the fastest-growing market, with a projected CAGR of 15.6%. The region is expected to surpass major European countries as a key commercial center in the next five years. Increased spending on infrastructure, expanding economic power, adoption of cutting-edge communication technology, and the shift towards office-based work post-pandemic are driving market growth.

Key Takeaways

□ The Intelligent Vending Machines Market is propelled by technological advancements, including IoT, contactless payments, and interactive displays.

□ Snacks and food segments lead product segmentation, with snacks experiencing the fastest

growth.

□ Offices and manufacturing are prominent application segments, with offices witnessing the highest growth rate.

□ North America dominates the market, driven by advanced technology adoption, while Asia-Pacific is poised for rapid growth.

Recent Developments

□ In August 2020: N&W Global Vending S.p.A. entered a strategic partnership with Saeco to enhance its intelligent vending machine services, offering a range of hot and cold beverages. This collaboration signifies a commitment to advancing the capabilities of intelligent vending solutions.

Download Full Report of Intelligent Vending Machines Market:

<https://www.snsinsider.com/checkout/3546>

Table of Contents (ToC)

1. Introduction

1.1 Market Definition

1.2 Scope

1.3 Research Assumptions

2. Research Methodology

3. Market Dynamics

3.1 Drivers

3.2 Restraints

3.3 Opportunities

3.4 Challenges

4. Impact Analysis

4.1 Impact of the Russia-Ukraine War

4.2 Impact of Ongoing Recession

5. Value Chain Analysis

6. Porter's 5 forces model

7. PEST Analysis

8. Intelligent Vending Machines Market Segmentation, By Product

8.1 Beverages

8.2 Snacks

8.3 Food

8.4 Confections

8.5 Others

Continued...

To Know More Download Full Report: <https://www.snsinsider.com/checkout/3546>

Akash Anand

SNS Insider

+1 415-230-0044

info@snsinsider.com

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Instagram](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/688540625>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.