

Multivendor ATM Software Market Size Reach USD 6.23 Billion by 2026 growing at 23.6% CAGR

Rise in awareness regarding benefits of multivendor ATM software, and integration of new technologies such as QR codes are expected to propel the market growth

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, "The [Multivendor ATM Software Market Size](#) Reach USD 6.23 Billion by 2026 growing at 23.6% CAGR." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's

Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The multivendor ATM software market size was valued at USD 1,139 million in 2018, and is projected to reach USD 6,234 million by 2026, growing at a CAGR of 23.6% from 2019 to 2026.

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Ongoing modernization of older ATM estates, increase in demand for modern ATM software and hardware, especially from financial sectors, and rise in awareness about benefits of multivendor ATM software have boosted the growth of the global multivendor ATM software market. Integration of new technologies such as QR codes, contactless payments, and touch screens are expected to create lucrative opportunities in the near future.

The multivendor ATM software market is segmented into component, function, end user, and



region. Based on component, the market is bifurcated into software and services. On the basis of function, it is classified into bill payment, card payment, cash/cheque dispenser, cash/cheque deposit, passbook printer, and others. Depending on end user, the market is categorized into banks & financial institutions and independent ATM deployer. Region wise, it is analyzed across North America, Europe, Asia-Pacific and LAMEA.

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The independent ATM deployer segment held the largest share in 2018, accounting for more than half of the global multivendor ATM software market, owing to rapid growth of nonbank ATM sector. Moreover, the segment is projected to register the fastest CAGR of 24.8% during the study period. The global multivendor ATM software market report includes analysis of the banks & financial institutions segment.

Based on component, the software segment dominated the market in 2018, contributing nearly three-fifths of the market, owing to growing awareness regarding benefits of multivendor ATM software as it offers reduced time and easier software update. However, the service segment is projected to register the fastest CAGR of 25.8% during the forecast period, owing to increased use of advanced analytics for predictive maintenance in multivendor ATM support services.

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The market across Europe held the largest share in 2018, contributing more than two-fifths of the market, owing to increase in adoption of 'thin client' ATM architecture among European banks and increased purchasing power and sophisticated procurement processes. However, North America held second-highest share in 2018, contributing nearly one-third of the market. On the contrary, the global multivendor ATM software market across the Asia-Pacific region is estimated to register the fastest share in 2018, accounting for 30.5% during the forecast period. This is due to major shift toward open architectures due to rapid adoption of ATM hardware using Microsoft Windows operating system and adoption of TCP/IP-based networks.

The key players operating in the multivendor ATM software industry include Auriga SpA, Clydestone Group, Diebold Nixdorf, Incorporated, GRGBanking, KAL, Nautilus Hyosung America Inc., NCR Corporation, Printec Group, and Vortex Engineering Pvt. Ltd., Incorporated.

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Key Findings of the Multivendor ATM Software Market :

□ By component, the software segment dominated the multivendor ATM software market.

However, the service segment is expected to exhibit significant growth during the forecast period.

□ Based on function, the cash/cheque dispenser segment accounted for the highest revenue in 2018.

□ Depending on end user, the independent ATM deployer generated the highest revenue in 2018. However, banks and financial institutions are expected to witness highest growth rate in the near future.

□ Region wise, Asia-Pacific is expected to witness significant growth in the upcoming years.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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