

# Intelligent Vending Machines Market to Reach USD 63.01 Billion by 2031

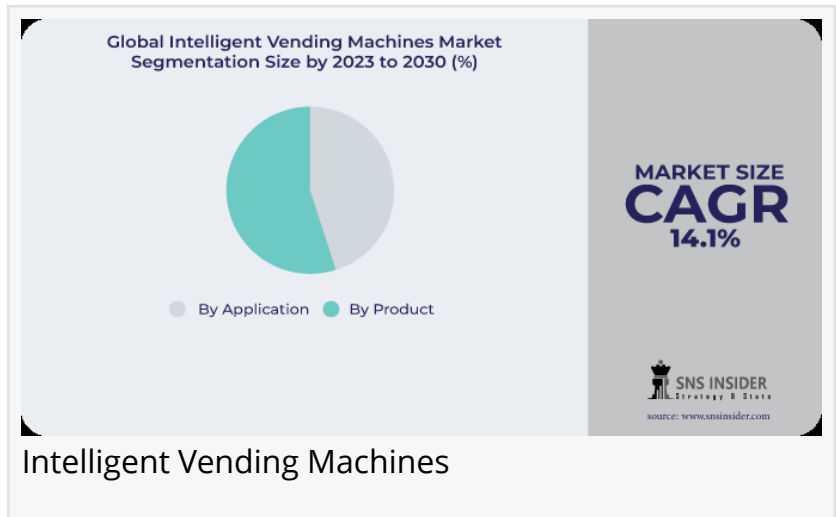
*Smart Solutions for Modern Consumers:  
Exploring the Intelligent Vending  
Machines Market*

TEXES, AUSTIN, UNITED STATES, May 21, 2024 /EINPresswire.com/ -- The global [Intelligent Vending Machine Market Size](#) is, driven by the increasing demand for user-friendly interfaces (UI) and cashless transactions.

Consumers are embracing the convenience and efficiency offered by these machines, which allow for quick

purchases with a tap or swipe. This trend, integrates with the growing popularity of on-demand services and immediate gratification, is Driving the market towards significant growth.

According to the SNS Insider report, the Intelligent Vending Machines Market was valued at USD 22.3 Billion in 2023. The market is expected to reach a staggering USD 63.01 Billion by 2031, reflecting a robust CAGR of 13.85% over the forecast period of 2024-2031.



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Top Key Players:

- 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

## Market Analysis

The Intelligent vending machine market is Driven by, the Growing adoption of cashless transactions, including contactless mobile payments, face and voice recognition, and Near-field communication (NFC), is a significant driver. The government mandates for displaying nutritional information and product warnings on vending machines are influencing the market positively. Intelligent vending machines can now be remotely monitored and managed, optimizing inventory control and operational efficiency. This not only benefits businesses but also Improves the customer experience.

The market is growing with the Increasing demand for healthy food options. Intelligent vending machines are increasingly catering to this demand by offering nutritious snacks and beverages, attracting health-conscious consumers. This trend is particularly prominent in urban areas, where intelligent vending machines are strategically deployed in shopping malls and office buildings.

## Recent Developments

March 13, 2023, Nestlé, in collaboration with Qyos by Algramo, piloted refillable vending machines in Indonesia for its popular beverages, Koko Krunch and Milo. This initiative highlights the industry's focus on sustainable solutions and reducing reliance on disposable packaging. August 24, 2022, Five Star Food Service acquired Elite Vending Company, expanding its reach and distribution channels in the Atlanta region. This signifies the ongoing consolidation within the vending machine industry.

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## Segment Analysis

By Product, the market is categorized into beverages, snacks, food, confections, and others. The Snacks segment is anticipated to be the fastest-growing category due to the Increasing demand for convenient on-the-go options and the introduction of innovative new products. The food segment is expected to hold the largest share due to the rising demand for healthy and convenient food options.

By Application, The Offices are projected to be the fastest-growing segment, driven by the growing preference for contactless transactions and the convenience offered by intelligent vending machines. The manufacturing sector currently holds the largest share due to the advantages of space conservation, cost-effectiveness, and cleanliness offered by these systems.

## Navigating the Impact of Global Events

The Russia-Ukraine war and the potential for a global economic slowdown pose challenges to the intelligent vending machine market. Supply chain disruptions, rising material costs, and a potential decrease in consumer spending power could hinder market growth. The long-term prospects for the market remain positive.

## Regional Analysis

North America Region currently dominates the market, with accounting for More than 26% of the revenue share in 2023. This dominance can be attributed to factors such as the widespread adoption of mobile payments, advanced communication technologies, and stringent government regulations promoting energy-efficient solutions. The high spending power of organizations in the region allows for greater investment in intelligent vending machines. The Asia Pacific region is expected to emerge as the fastest-growing market in the forecast period of 2024-2031. The region's rapid transformation into a major commercial hub, integrates with growing of disposable income, Increasing adoption of advanced technologies, and a growing post-pandemic office culture, are creating a fertile ground for intelligent vending machine adoption.

#### Key Takeaways of Intelligent Vending Machines Market

- This report by SNS Insider delivers valuable insights for businesses and investors in the intelligent vending machine market.
- The market is growing due to the increasing preference for cashless payments and the convenience offered by user-friendly interfaces. Consumers are embracing the ability to make quick purchases through contactless methods and on-demand options.
- The integration of the Internet of Things (IoT) and connected devices is revolutionizing the industry.
- North America currently dominates the market, the Asia Pacific region is poised for explosive growth.

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