

Solar Powered ATM Market to Illuminate \$71.93 Bn by 2030 with Robust Growth at 9.6% CAGR

Solar Powered ATM Market Projected to Hit \$3.10 Billion By 2030: Allied Market Research

NEW CASTLE, WILMINGTON, UNITED STATES, August 2, 2024 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global [solar powered ATM market](#) was accounted for \$1.27 billion in 2020, and is estimated to reach \$3.10 billion by 2030, growing at a CAGR of 9.7% from 2021 to 2030.

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Solar powered ATM is an electronic banking outlet, which provides basic banking transaction without the aid of branch representative and even without consuming electricity. It is a type of specialized computer, which is programmed in a specific way to perform financial transactions, including cash withdrawals and balance checking. In addition, rapid adoption of solar power ATM among banks across the U.S. and Canada and developing nations, such as India, positively impacts the growth of the market.

However, lack of awareness toward solar powered ATM hampers the [solar powered ATM market growth](#). On the contrary, increase in key player initiatives, such as product launch, product development, and partnership, is expected to offer remunerative opportunities for expansion of the solar powered ATM market trends during the forecast period.

Rise in need of continuous electricity supply technology among the banks and financial institution, rise in adoption of solar power ATM among the banks across the U.S. and Canada, and surge in power cut issues in rural areas have boosted the global solar powered ATM market. However, lack of awareness toward solar powered ATM hinders the market growth. On the contrary, surge in initiatives by key market players such as product launch and development is expected to open new opportunities in the future.

On the basis of end user, the banks segment held the lion's share in 2020, contributing to more than four-fifths of the market. However, the bank agent segment is estimated to portray the highest CAGR of 14.1% from 2021 to 2030.

The report offers an analysis of the global solar powered ATM market across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific held the lion's share in 2020, accounting for more than two-fifths of the market. Moreover, the region is anticipated to showcase the highest CAGR of 11.9% during the forecast period.

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Moreover, to sustain in the competitive market, finance companies shifted toward digitalization to provide online services, helping customers to compare prices with other competitors for choosing right options & offers to carry out financing processes online. It has become clear that COVID-19 would have long-term impacts on lives and economies by minimizing the demand for [ATMs with rising digital banking services](#) and cashless economy, thereby negatively impacting the growth of the market.

Key Findings of the Study

By type, the off-site segment accounted for the largest solar powered ATM market share in 2020.

Region-wise, Asia-Pacific generated highest revenue in 2020.

Depending on end user, the banks segment generated the highest revenue in 2020.

The key players profiled in the solar powered ATM market analysis are Alpha Tech Energy Solutions India Pvt. Ltd., Diebold Nixdorf Incorporated, Euronet Worldwide Inc., Fujitsu Ltd., GRG Banking Equipment Co. Ltd., HESS Cash Systems GmbH, Hitachi Payment Services Pvt. Ltd., Hyosung Global, NCR Corporation, and Vortex Engineering. These players have adopted various strategies to increase their market penetration and strengthen their position in the solar powered ATM industry.

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