

Vending Machine: Rapid Growth, Market Forecast Surges to \$37.2 Billion by 2032, Grow at a CAGR of 7.5%

The global vending machine Industry was valued at \$18.3 billion in 2022, is projected to reach \$37.2 billion by 2032, growing at a CAGR of 7.5% from 2023-2032.

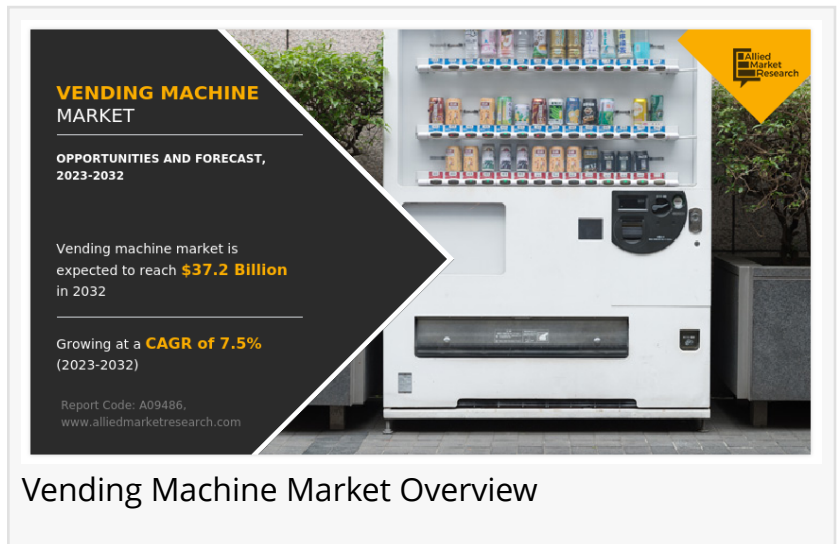
WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 19, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Vending Machine Market](#) Size, Share, Competitive Landscape and Trend Analysis Report,

by Type, By Application, By Technology, By Sales Channel : Global Opportunity Analysis and Industry Forecast, 2023-2032." The research report offers quantitative and qualitative analyses of the overall market environment, focusing on key investment opportunities, top market segments, value chain analysis, market dynamics, regional outlook, and the competitive landscape.

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Roshan Deshmukh



Vending Machine Market Overview

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The global vending machine market is driven by the surge in demand for food vending machines in offices/institutions, the increase in consumption of convenience food items, and the rising adoption of smart

customer solutions in several food categories. On the other hand, the high initial installation cost of vending machines restrains the market growth to some extent. However, the increasing need to expand virtual space in a retail outlet is expected to create lucrative opportunities in the industry.

The significant growth of the packaged beverages industry is one of the critical driving factors that augment the growth of the vending machine market. The increasing demand for ready-to-drink or packaged beverage among consumers is the major factor, which spurs the vending machine market share. In hotels and restaurants, vending machine has been established additionally to attract consumers and to provide extra service to guests with an influential sale of the product.

Furthermore, there has been increase in the number of netizens along with rise in internet penetration. Considering this, most of the key players in the vending machine market strategize on promoting their products on various social media platforms. Thus, through social media marketing strategy, the vending machine market is expected to gain critical growth opportunity.

Manufacturers are developing and launching Internet of things (IoT)-based vending machines. This has enabled real-time data collection and an end-to-end IoT service to better monitor the machines. As a result, it has become more convenient to gather consumer experience & expectations and provide an enhanced consumer shopping experience. Constant innovation and technological developments have led the industry to offer more modern, on-the-go solutions that are parallel with shifts in consumer behavior. Furthermore, innovations, such as voice recognition, interactive display system, and big data integration, have made it more convenient and user-friendly for consumers, which created a positive impact on the vending machine market growth.

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The vending machine market analysis on the basis of type, application, technology, sales channel, and region. Based on type, the vending machine market is categorized into food vending machine, beverages vending machine, tobacco vending machine, and others. Beverages vending machine is widely used in the hotels & restaurants industry, and is one of the prime products in the retail sector and quick service restaurants; therefore, it is expected to influence the overall vending machine industry.

On the basis of application, the market is categorized into hotels & restaurants, corporate offices, public places, and others. This is attributed to increase in the number of coffee shops, shopping complexes, hotels & restaurants, and other facilities, which is expected to increase the demand for vending machines in the near future.

On the basis of sales channel, the offline segment dominated the market in 2022, accounting for 68.9% of the share, and is expected to retain its dominance over the forecast period. This is attributed to the fact that consumers are preferring products from various offline sales channels, such as hypermarket/supermarket, specialty stores, and convenience stores, while purchasing, which has created major traction in the [vending machine market demand](#).

Region-wise, North America was the prominent market in 2022, garnering maximum share, owing to the preference for packaged beverages among consumers. Moreover, due to the presence of key industry players and relatively faster adoption, North America has higher market share compared to other regions. Asia-Pacific is anticipated to witness significant growth rate during the forecast period. This is attributed to growing economies and rapid growth in the hospitality & services sector, which includes restaurant, tourism, and food industries. The key players profiled in this report include Sandenvendo America, Inc., Crane Merchandising Systems, Azkoyen Group, Fuji Electric Co., Ltd, Fastcorp Vending LLC, Royal Vendors, Inc., Seaga Manufacturing Inc, Jofemar Corporation., Selecta TMP AG, and Bianchi Industry.

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Key Benefits For Stakeholders:

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the vending machine market analysis from 2022 to 2032 to identify the prevailing vending machine market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the vending machine market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global vending machine market trends, key players, market segments, application areas, and market growth strategies.

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