

ATM Market was Valued at US\$ 21.71 Billion in 2023 and is Projected to Hit US\$ 33.74 Billion by 2032 at a CAGR of 5.02%

CHICAGO, CA, UNITED STATES, September 23, 2024 /EINPresswire.com/ -- The global [ATM Market](#) is poised for significant growth, with its value forecasted to increase from $\text{US\$ } 21.71 \text{ billion}$ in 2023 to an impressive $\text{US\$ } 33.74 \text{ billion}$ by 2032, exhibiting a compound annual growth rate (CAGR) of 5.02% over the forecast period. This expansion is driven by increasing demand for secure and convenient cash withdrawal services, the rapid adoption of advanced ATM technologies, and the expanding need for automated banking systems in both urban and rural areas.

For more information, please contact info@astuteanalytica.com or visit <https://www.astuteanalytica.com/request-sample/atm-market>



ATMs continue to be a cornerstone of financial accessibility, allowing customers to perform essential banking functions, such as cash withdrawals, deposits, transfers, and balance inquiries. The growing emphasis on digital banking and self-service options has accelerated the integration of features like biometric authentication, contactless payments, and enhanced security protocols, contributing to the growth trajectory of the ATM market.

Keywords: ATM Market, Automated Teller Machine, Global ATM Market

Contact: info@astuteanalytica.com | www.astuteanalytica.com

A major driver propelling the global Automated Teller Machine (ATM) market forward is the surge in financial inclusion initiatives worldwide. This movement aims to bring unbanked and underbanked populations into the financial mainstream, significantly impacting ATM deployment and usage. The World Bank reports that approximately 1.7 billion adults remain unbanked globally, but concerted efforts by governments and financial institutions are rapidly changing this landscape. In countries like India, government-led programs such as the Pradhan Mantri Jan Dhan Yojana have led to the opening of over 300 million bank accounts, many in rural areas. This

surge in new account holders correlates with an increased demand for ATM services, as they provide a critical access point to banking services.

In Africa, the rise in mobile money platforms, such as M-Pesa in Kenya and Tanzania, is also a driving force. These platforms often interface with ATMs, allowing users to deposit and withdraw cash. In Kenya alone, M-Pesa serves over 37 million customers, showcasing the link between digital financial services and ATM usage. The growth of microfinance institutions (MFIs) plays a pivotal role too. MFIs are increasingly utilizing ATMs to disburse and collect loan payments, particularly in South Asian countries like Bangladesh, where the microfinance sector serves millions. Furthermore, the global ATM market is adapting to these inclusion efforts. For example, in Latin America, biometric ATMs are being introduced to cater to populations with low literacy levels. These ATMs use fingerprint recognition technology, simplifying the transaction process for users who struggle with traditional PIN-based systems. Additionally, the burgeoning middle class in emerging economies is a catalyst for the growth of the ATM market. In China, the middle-class population is expected to reach 550 million by 2022, a demographic that increasingly demands convenient access to financial services, including ATMs.

Key players in the ATM market include:

- Diebold Nixdorf
- Euronet Worldwide Inc
- Fujitsu Limited
- G4S plc
- Genmega
- GRG Banking
- HANTLE Inc.
- Hitachi Channel Solutions, Corp.
- Hyosung Corporation
- Lipi Data Systems Ltd.
- NCR Corporation
- OKI Electric Industry Co., Ltd.
- Tidel Engineering
- Triton Systems
- Other Prominent Players

For more information on the ATM market, visit <https://www.astuteanalytica.com/industry-report/atm-market>

Other factors influencing the ATM market include:

Key drivers include:

- Hardware

- Software
- Services
 - o Professional Services
 - o Managed Services

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- White Label ATM
- Brown Label ATM
- Green Label ATM
- Others

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- On-site ATM
- Off-site ATM
- Worksite ATM
- Mobile ATM

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- Withdrawals
- Transfers
- Deposits
- Others

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- North America
 - o The U.S.
 - o Canada
 - o Mexico
- Europe
 - o Western Europe
 - The UK
 - Germany
 - France
 - Italy
 - Spain
 - Rest of Western Europe
 - o Eastern Europe
 - Poland
 - Russia

□ Rest of Eastern Europe

- □□□□ □□□□□□

- o China
- o India
- o Japan
- o Australia & New Zealand
- o South Korea
- o ASEAN
- o Rest of Asia Pacific

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- o Saudi Arabia
- o South Africa
- o UAE
- o Rest of MEA

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- o Argentina
- o Brazil
- o Rest of South America

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Aamir Beg

Astute Analytica

+1 888-429-6757

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