

Cigarette Vending Machine Market is Projected to Develop at a CAGR of 4.7% from 2022 to 2031

The cigarette vending machine market was valued at \$1.3 billion and is estimated to reach \$2.2 billion by 2031, growing at a CAGR of 4.7% from 2022 to 2031.

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Cigarette Vending Machine Market - By application, the pubs & nightclubs segment is anticipated to witness growth at a CAGR of 4.5% during the forecast period.

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Allied Market Research

Research published a report, titled, '[Cigarette Vending Machine Market](#)' by Operational Mode (Manual, Automatic), by Payment Mode (Cash, Swiping Card), by By Application (Pubs and Nightclubs, Hotels and Restaurants, Public Places, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031.' According to the report, the global [cigarette vending machine](#) industry generated \$1.3 billion in 2021, and is anticipated to generate \$2.2 billion by 2031, witnessing a CAGR of 4.7% from 2022 to 2031.

Prime determinants of growth

Large number of people who are addicted to smoking, huge investment in pubs and nightclubs, and advent of intelligent cigarette vending machines and its many features that benefit the retailers drive the growth of the global cigarette vending machine market. However, obligations and restrictions due to the stringent government policies regarding smoking tobacco restrict the market growth. On the other hand, increase in demand for yogurt in developing nations and technological advancements present new opportunities in the coming years.

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Based on payment mode, the cash segment held the highest market share in 2020, accounting for more than half of the global cigarette vending machine market, and is estimated to maintain its leadership status throughout the forecast period. Ease in operations and maintenance is driving the growth of the cash segment. However, the swiping card segment is projected to manifest the highest CAGR of 5.2% from 2022 to 2031. The swiping card cigarette vending machine also utilizes smart and advanced technologies, which is driving the growth of this segment.

The pubs and nightclubs segment to maintain its lead position during the forecast period

Based on application, the pubs and nightclubs segment accounted for the largest share in 2020, contributing to around one-third of the global cigarette vending machine market, and is projected to maintain its lead position during the forecast period. This is attributed to the fact that they allow customers to purchase cigarettes without leaving the premises. However, the hotels & restaurants segment is expected to portray the largest CAGR of 5.2% from 2022 to 2031, due to the rise in demand for luxury dining and tourism.

North America to maintain its dominance by 2031

Based on region, North America held the highest market share in terms of revenue 2020, accounting for nearly two-fifths of the global cigarette vending machine market, owing to rising demand for self-service technology at retail stores to automate the sales process and technical developments. However, the Asia-Pacific region is expected to witness the fastest CAGR of 5.4% from 2022 to 2031. This can be ascribed to surge in number of smokers as well as increased demand for cigarettes from the tourism industry.

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KEY FINDINGS OF STUDY

By operational mode, automatic cigarette vending machines was the major segment of the market in 2021, and is anticipated to grow at the significant CAGR of 4.4% during the forecast period.

By payment mode, the swiping card segment is expected to witness growth at CAGR of 5.2%, in terms of value, during the forecast period.

By application, the pubs & nightclubs segment is anticipated to witness growth at a CAGR of 4.5% during the forecast period.

Region wise, North America was the dominant region in 2021, occupying more than half of the cigarette vending machine market share.

Leading Market Players: -

Slim Line Designs

Willbold GmbH

Glory

Vending Design Works Ltd.

Peninsula Vending CC

Hunan TCN Vending Machine Co. Ltd

Bestzone Industry

Jofemar

GM Global Solutions

Key Benefits For Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the market analysis from 2021 to 2031 to identify the prevailing 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 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 cigarette vending machine market trends, key players, market segments, application areas, and market growth strategies.

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