

# Key ATM Market Trend 2024-2033: Smart Atms

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ATM Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The ATM Global Market is set to incrementally grow from \$36.97 billion in 2023 to \$38.39 billion in 2024 at a compound annual growth rate CAGR of 3.9%. The steadfast growth in this period can

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The atm market size is expected to see steady growth in the next few years. It will grow to \$44.5 billion in 2028 at a compound annual growth rate (CAGR) of 3.8%”

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be associated with an increase in cash transactions, expansion of banking networks, growing population and urbanization, rising consumer convenience, and financial inclusion initiatives.

What [Explains the Steady Growth in ATM Market Size in Recent Years?](#)

The ATM market size has demonstrated consistent growth in recent years often driven by the rise in cash transactions, the expansion of banking networks, population growth, urbanization, increasing consumer

convenience, and financial inclusion initiatives. The historic growth period equally witnessed an increase in the demand for ATMs courtesy of these factors.

[How is the Future Growth of the ATM Market Expected to Behave?](#)

Looking into the future, the market size is expected to see steady growth. The forecast suggests that the ATM market will grow to \$44.5 billion in 2028 at a compound annual growth rate CAGR of 3.8%. The growth during the forecast period can be credited to growing cash usage trends, global economic growth, the evolution of banking services, governmental initiatives and policies, and adaptation to changing consumer behaviors. Key trends to watch out for in the forecast

period include a focus on accessibility and inclusion features, cash recycling and deposit automation, remote ATM management and monitoring, enhanced user experience with interactive interfaces, and sustainability initiatives in ATM design and operation.

Dive Into Detailed Insights of the Global ATM Market with a Free Sample Report:  
<https://www.thebusinessresearchcompany.com/sample.aspx?id=5701&type=smp>

### Why are More Consumers Using ATMs?

There is an increasing trend of consumers using ATMs, this consumer behavior is expected to drive the growth of the ATM market going forward. Customers, in numerous countries, are selecting cash as their preferred method of payment due to its convenience factor. As technology continuously evolves, customers are on the search for more responsive, dependable, safe, and convenient ways to access cash. ATMs, which are self-service vending devices, allow customers to bank anywhere, at any time. To further attest to this fact, the National Cash Systems report published in 2021 revealed that, 40% of the U.S. population uses an ATM 8-10 times per month, averaging at about 300 times per month. Furthermore, roughly around 10 billion transactions are carried out at ATMs in the U.S. annually. As such, the growing usage of ATMs by consumers will contribute to the growth of the ATM market.

For more on this, download the full report at:

<https://www.thebusinessresearchcompany.com/report/atm-global-market-report>

### Which Major Companies are Steering the Growth of this Market?

Prominent companies operating in the ATM market include IBM Corporation, Tata Consultancy Services Limited, Atlas ATM, NCR Corporation, Diebold Nixdorf, Wincor Nixdorf, Euronet Worldwide Inc., Hyosung Corporation, BancTec Corporation, GRG Banking Equipment Co. Ltd., Fujitsu Frontech Ltd., Eastcompeace, Nautilus Hyosung Corporation, Oki Electric Industry Co. Ltd., United Security Financial LLC, Forbes Technosys Ltd., KingTeller, Hantle, Triton Systems of Delaware LLC, HCL Infosystems Ltd., EFT Networks Inc., RapidCash ATM Ltd., Hitachi-Omron Terminal Solutions Corporation, Triton Systems of Delaware LLC, G4S plc, Lipi Data Systems Ltd., Itautec, Acentic Innovative Technologies, Shenzhen Yihua Computer, HESS Cash Systems GmbH & Co KG.

### What are Some of the Emerging Trends in the ATM Market?

An emerging trend gaining popularity in the market is the introduction of Smart ATMs. Smart ATMs do more than just discontinue cash; they allow for the use of cutting-edge technologies to improve the customer experience and also significantly reduce instances of fraud. A perfect example of this was when Nations Trust Bank, based in Sri Lanka, launched the country's first Smart ATM in October 2021. This new machine, powered by technology and innovation, offers a unique banking experience. It allows users to withdraw their preferred mix of currency notes,

pay for bus or train tickets, or eat at the MMC's restaurants. Regularly used operations such as withdrawals, bill payments, and cash transfers can be saved as favorites, thus saving time and unnecessary annoyance due to the capabilities brought by smart ATMs.

How is the Global ATM Market Segmented?

The ATM market covered in this report is segmented –

- 1 By ATM Type: Location Based ATM, Operation Based ATM
- 2 By Solution: On Site, Off Site, Work Site, Mobile
- 3 By Operation: White Label, Green Label, Yellow Label
- 4 By Application: Withdrawal, Transfer, Deposits

In the Global ATM Market, Which Region Holds the Dominant Position?

Asia-Pacific was the largest region in the ATM market in 2023. The report further covers all the regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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