

# Atm Expansion: A Key Driver Transforming the Cash Logistics Market 2024

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Cash Logistics Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[The Cash Logistics Global Market continues to exhibit resilient growth](#), with the market size expected to grow from \$20.53 billion in 2023 to \$22.29 billion in 2024 with an impressive

compound annual growth rate CAGR of 8.6%. This break-neck expansion is attributed to robust economic growth in emerging markets, a surge in the deployment of automated teller machines ATMs, and increased currency circulation.

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The cash logistics market size is expected to see strong growth in the next few years. It will grow to \$31.34 billion in 2028 at a compound annual growth rate (CAGR) of 8.9%.”

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What's On The Horizon For The Cash Logistics Market?

An upward trend in the cash logistics market size is anticipated in the next few years, as it is projected to reach \$31.34 billion by 2028, flourishing at a compound annual growth rate CAGR of 8.9%. Key factors driving this growth

include a rise in cash-on-delivery COD methods of payment, an increase in population, and increased funding. During the forecast period, industry stakeholders can expect the adoption of artificial intelligence in cash management, technological advancements, strategic partnerships, and collaborations to be among major trends.

To further delve into the promising prospects of this market, access a sample of the detailed research report here:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=6337&type=smp>

## What's Driving The Sustained Growth Of The Cash Logistics Market?

The proliferation of ATMs is expected to be a key market stimulant. The essential role of an ATM in facilitating cash transactions without human intervention invigorates the cash logistics industry. Cash logistics, a vital cog in banking operations, involves the collection, management, and deposit of cash at ATMs, a process often outsourced by banks to users. For instance, the number of bank ATMs in India reached 213,575 in March 2021, a 1.3% increase from the previous year, as stated by the Reserve Bank of India. This spurred development of ATMs significantly contributes to the growth of the global cash logistics market.

For a more comprehensive analysis of this stimulating market, download the full report here: <https://www.thebusinessresearchcompany.com/report/cash-logistics-global-market-report>

## Who Are The Major Players In The Cash Logistics Market?

Some of the notable companies operating in the cash logistics market include The Brink's Company, Loomis AB, Prosegur Compania de Seguridad SA, and Garda World. Other significant players shaping the dynamics of the market are CMS Info Systems Ltd, Security and Intelligence Services Ltd., and General Secure Logistics Services GSLS, among others.

## What Are The Latest Innovations In The Cash Logistics Market?

An emerging trend gaining traction in the cash logistics market is the deployment of mobile ATMs, with major companies focusing on this innovation to bolster their market position. For instance, HDFC Bank, a leading banking and financial services company in India, deployed mobile ATMs to cater to client needs and provide innovative services in May 2021. These mobile ATMs, available in approximately 50 Indian cities, enable customers to execute over 15 different types of transactions, thereby eliminating the need for physical cash withdrawals in restricted areas.

## How Is The Cash Logistics Market Segmented?

The cash logistics market under review in this report is segmented as follows:

- 1 By Service: Cash Management, Cash-In-Transit, ATM Services
- 2 By Mode Of Transit: Roadways, Railways, Airways, Waterways
- 3 By End-User: Financial Institutions, Retailers, Government Agencies, Hospitality, Other End Users

## What Is The Regional Market Distribution?

Asia-Pacific secured the leading spot in the global cash logistics market in 2023. However, other regions covered in the market report including Western Europe, Eastern Europe, North America,

South America, Middle East, and Africa also make substantial contributions to the market.

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