

## Automated Teller Machine Market to Reach \$ 50 billion by 2032 at 8.6% CAGR | Diebold Nixdorf, Incorporated., Fujitsu

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Facility of Wireless Communication in Smart ATMs

Allied Market Research

published a report, titled, "Automated Teller Machine Market by Type (Conventional/bank, Brown ATMs, White ATMs, Cash Dispenser, and Smart ATMS), and Deployment (Onsite ATMs, Offsite ATMs, Worksite ATMs, and Mobile ATMs): Global Opportunity Analysis and Industry Forecast, 2022–2032. According to the report, the global automated teller machine industry generated \$ 22.6 billion in 2022, and is anticipated to generate \$ 50 billion by 2032,

witnessing a CAGR of 8.6% from 2023 to 2032.

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Prime Determinants of Growth

ATMs are expected to become more advanced as technology continues to evolve. This includes improvements in user interfaces, security features, contactless payment options, and biometric authentication methods. The adoption of modern technology can attract users and drive market growth. This includes improvements in user interfaces, security features, contactless payment options, and biometric authentication methods. The adoption of modern technology can attract users and drive market growth. Moreover, the integration of ATMs with other banking services can drive market growth. Hybrid ATMs that offer services like check deposits, bill payments, and account transfers, in addition to cash withdrawals, are becoming more popular. In addition, ensuring the security of ATM transactions is critical, with the rise of cyber threats. Continued investment in security measures can bolster user confidence and drive the growth of the ATM market.

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The conventional/Bank segment to maintain its leadership status throughout the forecast period

Based on type, the conventional/Bank segment held the highest market share in 2022, accounting for more than one-third of the global automated teller machine market revenue. This can be attributed to the fact that established banking networks and customer trust, allowing banks to maintain a dominant presence in providing ATM services and infrastructure, despite the growth of non-bank players. However, the smart ATMs segment is projected to attain the fastest CAGR of 12.4% from 2023 to 2032, attributed to the fact that they offer advanced features such as biometric authentication, contactless payments, and enhanced user experiences, making them more appealing to customers and financial institutions seeking to provide modern and secure banking services.

The offsite ATMs segment to maintain its leadership status throughout the forecast period

Based on deployment, the offsite ATMs segment held the highest market share in 2022, more than two-fifths of the global automated teller machine market revenue, and is estimated to maintain its leadership status throughout the forecast period. This is attributed to fact that their widespread deployment in convenient locations like shopping centers, gas stations, and transportation hubs, ensuring greater accessibility and user convenience compared to on-site or branch-based ATMs. However, the mobile ATMs segment is projected to attain the fastest CAGR of 11.8% from 2023 to 2032, attributed to the fact that their agility and ability to serve remote or underserved areas quickly, making them a preferred choice for financial institutions aiming to reach a broader customer base and address temporary or emergency banking needs.

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North America to maintain its dominance by 2032

Based on region, North America held the highest market share in terms of revenue in 2022, accounting for more than one-fourth of the global automated teller machine market revenue. This is attributed to the fact that of its early adoption of ATM technology, large banking infrastructure, and a well-established financial services industry, which has led to a significant concentration of ATMs serving the region's populous markets. However, the Asia-Pacific region is expected to witness the fastest CAGR of 10.8% from 2023 to 2032, and is likely to dominate the market during the forecast period, owing to rapid economic growth, increase in banking access, and the expansion of financial services in emerging markets, which led to a surge in ATM deployments to meet the rising demand for convenient cash access and banking services.

Leading Market Players: -

Diebold Nixdorf, Incorporated.
Euronet Worldwide, Inc,
FUJITSU
GRGBanking
HESS Cash Systems
Hitachi Channel Solutions, Corp
Hyosung TNS Inc.
NCR Corporation.
Source Technologies
Triton Systems of Delaware, LLC

The report provides a detailed analysis of these key players of the global automated teller machine market. These players have adopted different strategies such as expansion and product launch to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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David Correa
Allied Market Research
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