

# **Asia Pacific Virtual Teller Machine (VTM) Market Size study, by Offering (Hardware, Software, Service) by Deployment (On-site, Off-site, Others), by Provider (Bank and Financial Institutions, Managed Service Provider) and Country Forecasts 2022-2032**

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## **Abstracts**

Asia Pacific Virtual Teller Machine (VTM) Market is valued approximately at USD 372.88 million in 2023 and is anticipated to grow with a healthy growth rate of more than 14.28% over the forecast period 2024-2032. A Virtual Teller Machine (VTM) is an advanced banking technology that combines the functionalities of a traditional ATM (Automated Teller Machine) with additional features typically associated with human tellers. It incorporates interactive video interfaces that enable customers to conduct various banking transactions remotely, such as cash withdrawals, deposits, check cashing, account inquiries, and more. These machines are equipped with advanced technologies such as biometric authentication, facial recognition, and encryption to ensure the security and confidentiality of transactions. Additionally, VTMs may offer features such as document scanning, check printing, and bilingual support to cater to diverse customer needs. Virtual Teller Machine (VTM) in the Asia Pacific market are increasingly incorporating artificial intelligence (AI) and automation technologies to streamline banking operations and improve efficiency. AI-powered chatbots and virtual assistants are being integrated into VTMs to handle routine inquiries and transactions, reducing the need for human intervention.

The Asia Pacific region is experiencing a rapid adoption of digital banking services, driven by factors such as increasing smartphone penetration, expanding internet connectivity, and changing consumer preferences. VTMs are being deployed by banks to complement their digital banking offerings and provide customers with convenient access to banking services. Furthermore, Asia Pacific Virtual Teller Machine (VTM)

Market is driven by expansion of banking services and government initiatives to promote digital banking in the region. However, security concern and high implementation costs, on the other hand, would stifle market growth between 2022 and 2032.

The key Countries considered for the Asia Pacific Virtual Teller Machine (VTM) market study includes China, India, Japan, South Korea, Australia and Rest of Asia Pacific. In 2023, In the Asia Pacific region, Japan emerges as a dominating country in the Virtual Teller Machine (VTM) market. With its advanced technological infrastructure, high level of digital adoption among consumers, and strong presence of innovative banking institutions, Japan is at the forefront of VTM deployment and adoption in the region. Japanese banks have been early adopters of VTM technology, leveraging it to enhance customer service, streamline operations, and extend banking services beyond traditional branch locations. Additionally, Japan's regulatory environment supports innovation in banking technology, providing a conducive ecosystem for the growth of VTMs. As a result, Japan is considered a key market for VTMs in the Asia Pacific region, driving advancements and setting trends for the industry. Moreover, India has emerged out as the fastest-growing country in the market.

Major market player included in this report are:

Hitachi-Omron Terminal Solutions, Corp.

OKI Electric Industry Co., Ltd.

Diebold Nixdorf Asia Pacific

Fujitsu Frontech Limited

Company 5

Company 6

Company 7

Company 8

Company 9

Company 10

The detailed segments and sub-segment of the market are explained below:

By Offering

Hardware

Software

Service

**By Deployment**

On-site  
Off-site  
Others

**By Provider:**

Bank and Financial Institutions  
Managed Service Provider

**By Region:**

Asia Pacific  
China  
India  
Japan  
Australia  
South Korea  
RoAPAC

**Years considered for the study are as follows:**

Historical year – 2022  
Base year – 2023  
Forecast period – 2024 to 2032

**Key Takeaways:**

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and country level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market

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