

Crypto ATM Market Size, Share & Trends Analysis Report By Type (One Way, Two Way), By Offering, By Coin Type (Bitcoin, Dogecoin, Ethereum, Litecoin), By Application, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Crypto ATM Market Growth & Trends

The global crypto ATM market size is expected to reach USD 5,450.9 million by 2030, registering a CAGR of 61.7% from 2022 to 2030, according to a new report by Grand View Research, Inc. The growth of the cryptocurrency ATM market can be attributed to the growing usage of cryptocurrencies for making payments at several retail stores. At the same time, crypto ATMs enable users to convert cryptocurrency into fiat cash by selling cryptocurrency is also one of the major factors driving the growth of the market.

The rising awareness and adoption of cryptocurrencies among retailers, such as Walmart and Circle K, are expected to drive the growth of the crypto ATM market over the forecast period. Furthermore, according to the survey of Bitstamp in 2022, a cryptocurrency exchange service provider, it is found that 75% of retail investors and 88% of institutional investors believe that cryptocurrencies will see mainstream adoption over the next ten years. In addition, several businesses, including restaurants and commercial spaces, are involved in installing crypto ATMs to earn extra revenues, which is expected to further fuel the market's growth.

Growth in the acceptance of bitcoin payments has also led to a rise in bitcoin ATM installations globally. According to the data provided by Coin ATM Radar, a bitcoin ATM

information provider, nearly 23 bitcoin ATMs are installed each day globally. Moreover, earlier in December 2021, around 1,970 crypto ATMs were installed across the globe. Thus, the rising bitcoin ATM industry is further expected to create growth opportunities for the crypto ATM market over the forecast period.

The outbreak of the COVID-19 pandemic is expected to impact the growth of the market positively. Users across the globe are demanding more advanced software in crypto ATMs so that the process of storing, buying, and selling cryptocurrencies can be made easy. Furthermore, crypto ATM providers are also focusing on launching advanced software to simplify the process of crypto ATMs for transactions.

Crypto ATM Market Report Highlights

In 2021, the one-way segment dominated the market. The growth of the segment can be attributed to the rising demand for one-way crypto ATMs for purchasing cryptocurrencies. One-way ATMs are one of the secure methods available to enable users to buy cryptocurrencies and minimize fraud

The hardware segment dominated the market in 2021. The Crypto ATM hardware includes components such as a display, printer, scanner, cash dispenser, and others which are essential for building a crypto ATM, which is eventually driving the growth of the hardware segment

The bitcoin segment dominated the market in 2021. The growth of the segment is attributable to the growing popularity and acceptance of bitcoin by several merchants around the globe

The restaurants and other hospitality spaces segment accounted for the maximum market share in 2021. The growth of the segment can be attributed to the growing deployment of crypto ATMs by various restaurants to provide customers ease in the purchase of cryptocurrency for USD

North America dominated the regional market in 2021. The high availability of crypto ATMs and legalization of cryptocurrency across the region bode well with the growth of the regional market

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