

North America Micro Market Size, Share & Trends Analysis Report By Channel (Business & Industry, Education, Entertainment Venues, Travel & Leisure, Healthcare), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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North America Micro Market Growth & Trends

The North America micro market size was estimated to reach USD 10.54 billion in 2030 and is anticipated to expand at a CAGR of 13.0% from 2023 to 2030, according to a new report by Grand View Research, Inc. Technological advancements are a major factor behind the micro market's growth. Systems such as self-checkout stations and other features like touchscreens, barcode scanners, and mobile payment alternatives not only streamline the entire purchasing process but also do away with the need for cashiers and shorten wait times. The inventory management and real-time data analytics tools built into micro markets give the owners the ability to monitor sales and stock levels and analyze product pricing and offerings.

Additionally, a big contributor to the market's continued surging expansion is the rising consumer awareness and acceptance of micro markets. Micro markets are in greater demand as more customers discover their advantages and convenience, which has led to more of them being installed. To inform consumers and raise knowledge of the benefits of such retail formats, micro market operators are also stepping up their marketing and promotional efforts. In addition, consumers in the region are increasingly emphasizing healthy lifestyles and wellness owing to which healthier options such as gluten-free snacks, protein bars, and others are being added to these markets to meet



the consumer trends.

The education segment held a considerable share of the market in 2022. In educational settings, micro markets give students access to a variety of food and drink alternatives outside of the typical cafeteria hours. Students that may have busy schedules, such as early morning or late evening classes, study sessions, or extracurricular activities, will find this to be very helpful. Micro markets make it easy to grab a quick snack or lunch while on the road with increasing accessibility to various food and beverage options.

The U.S. accounted for a significant market share in 2022. The U.S. business and industrial sectors have seen a major increase in the popularity of micro markets. These self-service retail locations offer a practical and creative way for staff members and guests to get access to a variety of food and drinks without using conventional vending machines or cafeteria services. Micro markets, which offer a wider variety of goods than conventional vending machines, let customers select products that meet their particular tastes, such as organic, gluten-free, or locally sourced goods that are highly popular among health-conscious consumers. Thus, this ease of use and accessibility is fueling market expansion in the country.

Major market players include Compass, Aramark, Sodexo, 365 Retail Markets, Five Star Food Service, Canteen, 24 Seven, Avanti Markets, and USConnect. Various steps are adopted by these companies including partnerships, mergers & acquisitions, global expansion, and others to gain more share of the market.

North America Micro Market Report Highlights

Canada is expected to grow at a faster CAGR over the forecast period.

Increased adoption of micro markets in workplace environments enabling employees to provide access to food and beverages is driving the growth of the Canada market

The others segment is expected to grow at the highest CAGR during the forecast period. Various dietary needs and preferences are catered by micro markets to gym enthusiasts and military personnel resulting in the rising adoption of micro markets in such channels thus surging the market growth

The business & industry segment accounts for the largest market share in the U.S. and Canada as these channels provide a convenient and innovative solution for employees and customers to access a wide range of food and



beverages without needing traditional vending machines or cafeteria services. Manufacturing facilities and offices continue to house the majority of micro markets



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