

ATM Market Report by Solution (Deployment Solutions, Managed Services), Screen Size (15" and Below and Above 15"), Application (Withdrawals, Transfers, Deposits), ATM Type (Conventional/Bank ATMs, Brown Label ATMs, White Label ATMs, Smart ATMs, Cash Dispensers), and Region 2024-2032

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Abstracts

The global ATM market size reached US\$ 23.3 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 34.4 Billion by 2032, exhibiting a growth rate (CAGR) of 4.3% during 2024-2032. The rise of digital transformation, increasing convenience and accessibility provided by ATMs, rapid growth in globalization and international tourism, and integration of innovative technologies, such as biometric authentication, are some of the major factors propelling the market.

An Automated Teller Machine (ATM) is an electronic banking device that allows customers to perform various financial transactions without the need for a human teller. This self-service machine is commonly found in banks, retail locations, and other accessible areas. ATMs provide convenience to users by offering essential services such as cash withdrawals, balance inquiries, funds transfers between accounts, and bill payments. To utilize an ATM, customers insert their bank card, commonly known as a debit or credit card, into the machine's card reader. After inputting a personal identification number (PIN), users can navigate through a user-friendly interface displayed on the screen. The menu typically provides options for different transactions. Once the desired transaction is selected, the ATM processes the request securely and dispenses cash or provides a receipt, as necessary.

The rise of digital banking and the integration of innovative technologies, such as

biometric authentication, contactless payments, and mobile banking apps, have encouraged the adoption of advanced ATMs that offer a seamless and secure user experience. Additionally, ATMs provide convenient access to cash and banking services 24/7, catering to customers' busy schedules and enabling transactions beyond traditional banking hours. Other than this, in regions with limited banking infrastructure, ATMs play a crucial role in enhancing financial inclusion by offering banking services to underserved populations who may not have easy access to brick-and-mortar banks. Besides this, the growth of international travel has led to an increased demand for ATMs that accept foreign currency withdrawals, allowing tourists to access funds in local currencies without the need for currency exchange. In line with this, the growth of international travel has led to an increased demand for ATMs that accept foreign currency withdrawals, allowing tourists to access funds in local currencies without the need for currency exchange. Furthermore, banks are strategically deploying ATMs to complement their physical branches, optimizing operational costs and enhancing customer service through extended self-service options.

ATM Market Trends/Drivers: Rapid Digital Transformation

With the widespread adoption of technologies like biometric authentication, contactless payments, and mobile banking apps, ATMs have adapted to provide a seamless and secure user experience. Biometric authentication methods, such as fingerprint or facial recognition, enhance security by verifying users' identities before processing transactions. Contactless payment options, enabled through Near Field Communication (NFC) technology, allow users to make quick and secure transactions by simply tapping their cards or mobile devices.

Convenience and Accessibility Provided by ATMs

Unlike traditional banking hours, ATMs provide round-the-clock access to cash and banking services. This convenience caters to the busy schedules of consumers who require flexibility in conducting transactions. Additionally, ATMs are strategically placed in various locations, including urban centers, rural areas, and commercial hubs, ensuring accessibility to a wide range of users. This accessibility plays a vital role in serving customers who might not have immediate access to physical bank branches during their preferred times.

Promoting Financial Inclusion

ATMs act as key touchpoints for individuals who do not have easy access to traditional banking services. They provide a means for underserved populations to perform basic banking transactions, such as cash withdrawals and balance inquiries. This empowerment enables individuals in remote or underserved areas to participate in the formal financial system, fostering economic growth and improving their overall quality of life. The expansion of ATMs into such regions contributes to bridging the gap between those with and without access to traditional banking services, thereby promoting financial inclusivity.

ATM Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global ATM market report, along with forecasts at the global and regional levels for 2024-2032. Our report has categorized the market based on solution, screen size, application, and ATM type.

Breakup by Solution:

Deployment Solutions

Onsite ATMs

Offsite ATMs

Work Site ATMs

Mobile ATMs

Managed Services

Deployment solutions dominate the market

The report has provided a detailed breakup and analysis of the market based on the solution. This includes deployment solutions (onsite ATMs, offsite ATMs, work site ATMs, and mobile ATMs) and managed services. According to the report, deployment solutions represented the largest segment.

As the global ATM market expands, financial institutions and ATM operators require efficient and effective ways to deploy and manage these machines across diverse locations. Deployment solutions encompass a range of services, including site selection, installation, network connectivity setup, and ongoing maintenance. Additionally, the proliferation of ATMs in various settings, such as urban centers, retail environments, and remote areas, necessitates comprehensive deployment strategies. Financial institutions seek to optimize the placement of ATMs to maximize user accessibility and convenience, which in turn drives the demand for specialized

deployment services. Moreover, the continuous evolution of technology and security standards demands expertise in setting up and maintaining ATMs to ensure seamless operations and mitigate risks. Deployment solutions encompass not only physical installation but also the integration of advanced features like biometric authentication and contactless payment capabilities.

Breakup by Screen Size:

15" and Below

Above 15"

A detailed breakup and analysis of the market based on the screen size has also been provided in the report. This includes 15" and below and above 15".

ATMs equipped with larger screens provide users with enhanced visibility and a more intuitive interface, making transactions and interactions smoother. These larger screens accommodate comprehensive graphics, interactive menus, and detailed transaction information, contributing to improved user engagement and convenience. Furthermore, the larger screen size enables the incorporation of additional features such as advertisements, promotional content, and personalized messages, effectively transforming ATMs into versatile marketing platforms. Financial institutions can leverage these screens to communicate with customers, advertise their products and services, and enhance brand visibility.

With screen sizes exceeding 15", ATMs offer a larger canvas for displaying transaction options, instructions, and other visual content. This expanded screen real estate improves user interaction and comprehension, making transactions more user-friendly and efficient. The adoption of larger screens above 15" aligns with the industry's focus on user-centric design and enhancing accessibility. These screens accommodate visually impaired users and elderly customers, ensuring that banking services remain inclusive and easy to use for all demographics. Additionally, the larger screens facilitate the incorporation of advanced features such as touch-enabled interfaces, dynamic graphics, and promotional content, contributing to a more engaging and interactive banking experience.

Breakup by Application:

Withdrawals

Transfers

Deposits

Withdrawals represent the largest application segment

The report has provided a detailed breakup and analysis of the market based on the application. This includes withdrawals, transfers, and deposits. According to the report, withdrawals represented the largest segment.

Cash withdrawal remains a primary reason for customers to use ATMs, as it provides quick and convenient access to funds without the need to visit a physical bank branch. This service is essential for individuals to cover daily expenses, make purchases, and manage their finances efficiently. Furthermore, while digital payment methods have gained prominence, cash remains a widely accepted form of currency in various sectors and regions. As a result, the demand for ATMs that facilitate cash withdrawals remains consistently high. Moreover, ATMs offer a level of accessibility that digital payment methods might not always provide, especially in areas with limited internet connectivity or technological infrastructure.

Breakup by ATM Type:

Conventional/Bank ATMs

Brown Label ATMs

White Label ATMs

Smart ATMs

Cash Dispensers

Brown label ATMs represent the largest ATM type segment

A detailed breakup and analysis of the market based on the ATM type has also been provided in the report. This includes conventional/bank ATMs, brown label ATMs, white label ATMS, smart ATMs, and cash dispensers. According to the report, brown label ATMs represented the largest segment.

Brown label ATMs are operated and managed by non-bank entities under the sponsorship of a financial institution, allowing these entities to extend their reach and offer banking services. This collaboration enables banks to expand their ATM network without incurring the entire operational and maintenance costs associated with white label ATMs. Brown label ATMs are especially vital in regions where setting up and maintaining a full-fledged bank branch might be financially impractical or logistically

challenging. These ATMs facilitate financial inclusion by providing access to banking services in remote or underserved areas, enhancing convenience for users who may otherwise have limited access to traditional banking channels. The popularity of brown label ATMs also stems from the fact that they provide non-banking entities, such as retail outlets and small businesses, an opportunity to generate additional revenue streams through transaction fees and customer footfall.

Breakup by Region:

North America

Asia Pacific

Europe

Middle East and Africa

Latin America

Asia Pacific exhibits a clear dominance in the market

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa. According to the report, Asia Pacific accounted for the largest market share.

Rapid urbanization and economic growth have led to an increased need for convenient and accessible banking services. As countries in the Asia Pacific region experience rising disposable incomes and expanding middle-class populations, the demand for financial transactions, including cash withdrawals and balance inquiries, has surged. Furthermore, many countries within the Asia Pacific region have diverse geographical landscapes and varying levels of banking infrastructure. ATMs play a crucial role in extending banking services to remote and rural areas where traditional brick-and-mortar banks might be scarce. This enhances financial inclusion, catering to a broader customer base and contributing to economic development. The technological advancements across the region and the widespread adoption of smartphones have also facilitated the integration of digital banking with physical ATMs. This fusion of technologies has led to innovations such as mobile ATM apps, biometric authentication, and contactless transactions, making ATMs more versatile and user-friendly.

Competitive Landscape:

Leading ATM manufacturers have invested significantly in advancing technology to enhance user experience and security. They have introduced features such as

biometric authentication, contactless payments, and dynamic user interfaces. These innovations not only streamline transactions but also address security concerns, fostering customer trust. Additionally, key

players are tailoring their ATM offerings to meet specific market demands. They develop specialized ATMs for diverse industries, such as healthcare, hospitality, and retail, to cater to unique customer needs. These customized solutions optimize user engagement and drive business growth. Other than this, major players are integrating ATMs with digital banking platforms to provide a seamless omnichannel experience. This integration allows users to initiate transactions via mobile apps and complete them at ATMs, offering flexibility and convenience. Besides this, financial institutions and ATM manufacturers collaborate to provide comprehensive solutions. These partnerships enable banks to offer innovative services such as cardless cash withdrawals and real-time transaction notifications, enhancing the overall customer experience. In line with this, key players are focusing on expanding their presence in emerging markets, particularly in Asia, Africa, and Latin America. By increasing ATM accessibility in these regions, they contribute to financial inclusion and tap into untapped market potential.

The market research report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Diebold Inc.
Wincor Nixdorf AG
NCR Corporation
Triton Systems of Delaware
Hitachi-Omron Terminal Solutions
GRG Banking Equipment Co. Ltd.
OKI Electric Industry co. Ltd.
Nautilus Hyosung Corporation
HESS Cash Systems GmbH & Co KG
Fujitsu Ltd.
Euronet Worldwide
Brink's Company

Recent Developments:

In 2022, U.S.-headquartered ATM manufacturer Diebold Nixdorf announced that it is set to expand its presence in India through a new manufacturing facility. The company has started manufacturing its globally acclaimed, advanced DN Series cash dispensing and

cash recycling machines in a manufacturing facility located in Bengaluru. Hitachi-Omron Terminal Solutions has introduced cash recycling ATMs that allow users to deposit and withdraw cash, while also recycling the deposited cash for future withdrawals. This technology enhances convenience for users and improves operational efficiency for financial institutions. Hitachi-Omron Terminal Solutions has installed over 207,000 units of cash recycling ATMs worldwide, demonstrating their significant presence in the industry.

Key Questions Answered in This Report

1. What was the size of the global ATM market in 2023?
2. What is the expected growth rate of the global ATM market during 2024-2032?
3. What are the key factors driving the global ATM market?
4. What has been the impact of COVID-19 on the global ATM market?
5. What is the breakup of the global ATM market based on the solution?
6. What is the breakup of the global ATM market based on the application?
7. What is the breakup of the global ATM market based on the ATM type?
8. What are the key regions in the global ATM market?
9. Who are the key players/companies in the global ATM market?

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