

# **Coin Sorter Market by Type (Small Size Coin Sorter, Medium Size Coin Sorter, Large Size Coin Sorter), Applications (Bank, Retailing, and Others), and Region 2023-2028**

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## **Abstracts**

The global coin sorter market size reached US\$ 4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 6.2 Billion by 2028, exhibiting a growth rate (CAGR) of 7.80% during 2023-2028. Significant growth in the banking industry, rapid technological advancements, and extensive research and development (R&D) activities represent some of the key factors driving the market.

A coin sorter is a machine that sorts mixed coins by denomination. It utilizes sensors to measure each coin's size, weight, and metal composition as it passes through the machine. It is widely used for sorting and counting coins more efficiently and accurately. A coin sorter saves time and reduces errors by automating the coin sorting process. As compared to manually counting and sorting coins, coin sorter machines are faster and more accurate and help improve efficiency for businesses that handle a large volume of coins. As a result, these machines are extensively used across banks, supermarkets, vending machine operators, and charitable organizations.

### **Coin Sorter Market Trends:**

The increasing need for accurate counting of coins is one of the key factors driving the market growth. In line with this, the widespread product adoption due to the increasing use of cash transactions is acting as another growth-inducing factor. Moreover, the rising incidences of counting errors that result in losses and complicate the maintenance of financial records are favoring the market growth. Apart from this, various technological advancements, such as the utilization of advanced sensors to determine the size, weight, and metal composition of coins quickly and accurately, are providing

an impetus to the market growth. Additionally, the increasing product application in the retail industry to manage cash efficiently and reduce the risk of errors is propelling the market growth. Furthermore, the launch of newer coin sorting models with faster processing capabilities that allow several coins per minute, resulting in improved productivity, is creating a positive outlook for the market. Besides this, the widespread product utilization owing to its numerous advantages, such as reducing errors, saving time, and cost-effectiveness is positively influencing the market growth. Other factors, including significant growth in the banking industry, extensive research and development (R&D) activities, rising expenditure capacities of consumers, and rapid technological advancements, are anticipated to drive the market growth.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global coin sorter market, along with forecasts at the global, regional, and country levels from 2023-2028. Our report has categorized the market based on type and applications.

#### Type Insights:

- Small Size Coin Sorter
- Medium Size Coin Sorter
- Large Size Coin Sorter

The report has provided a detailed breakup and analysis of the coin sorter market based on the type. This includes small, medium, and large size coin sorter. According to the report, small size coin sorter represented the largest segment.

#### Applications Insights:

- Bank
- Retailing
- Others

The report has provided a detailed breakup and analysis of the coin sorter market based on applications. This includes bank, retailing, and others. According to the report, bank represented the largest segment.

#### Regional Insights:

- North America

United States  
Canada  
Asia Pacific  
China  
Japan  
India  
South Korea  
Australia  
Indonesia  
Others  
Europe  
Germany  
France  
United Kingdom  
Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America was the largest market for coin sorter. Some of the factors driving the North America coin sorter market included significant growth in the banking industry, the increasing need for accurate counting of coins, and extensive research and development (R&D) activities.

#### Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global coin sorter market. Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles

of all major companies have been provided. Some of the companies covered include BCASH Electronics, CTcoin A/S, Giesecke+Devrient GmbH, Glory Global Solutions (International) Limited, GRG Banking, Guangdong Baijia Baiter Co. Ltd., Laurel Bank Machines Co. Ltd., Royal Sovereign International Inc., Suzhou Ribao Technology Co. Ltd., etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

#### Key Questions Answered in This Report:

How has the global coin sorter market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global coin sorter market?

What is the impact of each driver, restraint, and opportunity on the global coin sorter market?

What are the key regional markets?

Which countries represent the most attractive coin sorter market?

What is the breakup of the market based on the type?

Which is the most attractive type in the coin sorter market?

What is the breakup of the market based on applications?

Which is the most attractive application in the coin sorter market?

What is the competitive structure of the global coin sorter market?

Who are the key players/companies in the global coin sorter market?

## Contents

### 1 PREFACE

### 2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
  - 2.3.1 Primary Sources
  - 2.3.2 Secondary Sources
- 2.4 Market Estimation
  - 2.4.1 Bottom-Up Approach
  - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

### 3 EXECUTIVE SUMMARY

### 4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

### 5 GLOBAL COIN SORTER MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

### 6 MARKET BREAKUP BY TYPE

- 6.1 Small Size Coin Sorter
  - 6.1.1 Market Trends
  - 6.1.2 Market Forecast
- 6.2 Medium Size Coin Sorter
  - 6.2.1 Market Trends
  - 6.2.2 Market Forecast
- 6.3 Large Size Coin Sorter

6.3.1 Market Trends

6.3.2 Market Forecast

## **7 MARKET BREAKUP BY APPLICATIONS**

7.1 Bank

7.1.1 Market Trends

7.1.2 Market Forecast

7.2 Retailing

7.2.1 Market Trends

7.2.2 Market Forecast

7.3 Others

7.3.1 Market Trends

7.3.2 Market Forecast

## **8 MARKET BREAKUP BY REGION**

8.1 North America

8.1.1 United States

8.1.1.1 Market Trends

8.1.1.2 Market Forecast

8.1.2 Canada

8.1.2.1 Market Trends

8.1.2.2 Market Forecast

8.2 Asia-Pacific

8.2.1 China

8.2.1.1 Market Trends

8.2.1.2 Market Forecast

8.2.2 Japan

8.2.2.1 Market Trends

8.2.2.2 Market Forecast

8.2.3 India

8.2.3.1 Market Trends

8.2.3.2 Market Forecast

8.2.4 South Korea

8.2.4.1 Market Trends

8.2.4.2 Market Forecast

8.2.5 Australia

8.2.5.1 Market Trends

- 8.2.5.2 Market Forecast
- 8.2.6 Indonesia
  - 8.2.6.1 Market Trends
  - 8.2.6.2 Market Forecast
- 8.2.7 Others
  - 8.2.7.1 Market Trends
  - 8.2.7.2 Market Forecast
- 8.3 Europe
  - 8.3.1 Germany
    - 8.3.1.1 Market Trends
    - 8.3.1.2 Market Forecast
  - 8.3.2 France
    - 8.3.2.1 Market Trends
    - 8.3.2.2 Market Forecast
  - 8.3.3 United Kingdom
    - 8.3.3.1 Market Trends
    - 8.3.3.2 Market Forecast
  - 8.3.4 Italy
    - 8.3.4.1 Market Trends
    - 8.3.4.2 Market Forecast
  - 8.3.5 Spain
    - 8.3.5.1 Market Trends
    - 8.3.5.2 Market Forecast
  - 8.3.6 Russia
    - 8.3.6.1 Market Trends
    - 8.3.6.2 Market Forecast
  - 8.3.7 Others
    - 8.3.7.1 Market Trends
    - 8.3.7.2 Market Forecast
- 8.4 Latin America
  - 8.4.1 Brazil
    - 8.4.1.1 Market Trends
    - 8.4.1.2 Market Forecast
  - 8.4.2 Mexico
    - 8.4.2.1 Market Trends
    - 8.4.2.2 Market Forecast
  - 8.4.3 Others
    - 8.4.3.1 Market Trends
    - 8.4.3.2 Market Forecast

## 8.5 Middle East and Africa

### 8.5.1 Market Trends

### 8.5.2 Market Breakup by Country

### 8.5.3 Market Forecast

## **9 DRIVERS, RESTRAINTS, AND OPPORTUNITIES**

### 9.1 Overview

### 9.2 Drivers

### 9.3 Restraints

### 9.4 Opportunities

## **10 VALUE CHAIN ANALYSIS**

## **11 PORTERS FIVE FORCES ANALYSIS**

### 11.1 Overview

### 11.2 Bargaining Power of Buyers

### 11.3 Bargaining Power of Suppliers

### 11.4 Degree of Competition

### 11.5 Threat of New Entrants

### 11.6 Threat of Substitutes

## **12 PRICE ANALYSIS**

## **13 COMPETITIVE LANDSCAPE**

### 13.1 Market Structure

### 13.2 Key Players

### 13.3 Profiles of Key Players

#### 13.3.1 BCASH Electronics

##### 13.3.1.1 Company Overview

##### 13.3.1.2 Product Portfolio

#### 13.3.2 CTcoin A/S

##### 13.3.2.1 Company Overview

##### 13.3.2.2 Product Portfolio

#### 13.3.3 Giesecke+Devrient GmbH

##### 13.3.3.1 Company Overview

##### 13.3.3.2 Product Portfolio



### 13.3.4 Glory Global Solutions (International) Limited

13.3.4.1 Company Overview

13.3.4.2 Product Portfolio

### 13.3.5 GRG Banking

13.3.5.1 Company Overview

13.3.5.2 Product Portfolio

13.3.5.3 Financials

### 13.3.6 Guangdong Baijia Baiter Co. Ltd.

13.3.6.1 Company Overview

13.3.6.2 Product Portfolio

### 13.3.7 Laurel Bank Machines Co. Ltd.

13.3.7.1 Company Overview

13.3.7.2 Product Portfolio

### 13.3.8 Royal Sovereign International Inc.

13.3.8.1 Company Overview

13.3.8.2 Product Portfolio

### 13.3.9 Suzhou Ribao Technology Co. Ltd.

13.3.9.1 Company Overview

13.3.9.2 Product Portfolio

Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

## List Of Tables

### LIST OF TABLES

Table 1: Global: Coin Sorter Market: Key Industry Highlights, 2022 & 2028

Table 2: Global: Coin Sorter Market Forecast: Breakup by Type (in Million US\$),  
2023-2028

Table 3: Global: Coin Sorter Market Forecast: Breakup by Applications (in Million US\$),  
2023-2028

Table 4: Global: Coin Sorter Market Forecast: Breakup by Region (in Million US\$),  
2023-2028

Table 5: Global: Coin Sorter Market: Competitive Structure

Table 6: Global: Coin Sorter Market: Key Players

## List Of Figures

### LIST OF FIGURES

- Figure 1: Global: Coin Sorter Market: Major Drivers and Challenges
- Figure 2: Global: Coin Sorter Market: Sales Value (in Billion US\$), 2017-2022
- Figure 3: Global: Coin Sorter Market Forecast: Sales Value (in Billion US\$), 2023-2028
- Figure 4: Global: Coin Sorter Market: Breakup by Type (in %), 2022
- Figure 5: Global: Coin Sorter Market: Breakup by Applications (in %), 2022
- Figure 6: Global: Coin Sorter Market: Breakup by Region (in %), 2022
- Figure 7: Global: Coin Sorter (Small Size Coin Sorter) Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 8: Global: Coin Sorter (Small Size Coin Sorter) Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 9: Global: Coin Sorter (Medium Size Coin Sorter) Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 10: Global: Coin Sorter (Medium Size Coin Sorter) Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 11: Global: Coin Sorter (Large Size Coin Sorter) Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 12: Global: Coin Sorter (Large Size Coin Sorter) Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 13: Global: Coin Sorter (Bank) Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 14: Global: Coin Sorter (Bank) Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 15: Global: Coin Sorter (Retailing) Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 16: Global: Coin Sorter (Retailing) Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 17: Global: Coin Sorter (Other Applications) Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 18: Global: Coin Sorter (Other Applications) Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 19: North America: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 20: North America: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 21: United States: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022

Figure 22: United States: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 23: Canada: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022

Figure 24: Canada: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 25: Asia-Pacific: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022

Figure 26: Asia-Pacific: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 27: China: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022

Figure 28: China: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 29: Japan: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022

Figure 30: Japan: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 31: India: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022

Figure 32: India: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 33: South Korea: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022

Figure 34: South Korea: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 35: Australia: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022

Figure 36: Australia: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 37: Indonesia: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022

Figure 38: Indonesia: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 39: Others: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022

Figure 40: Others: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 41: Europe: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022

Figure 42: Europe: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 43: Germany: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022

Figure 44: Germany: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 45: France: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022

Figure 46: France: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 47: United Kingdom: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022

Figure 48: United Kingdom: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028

- Figure 49: Italy: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 50: Italy: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 51: Spain: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 52: Spain: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 53: Russia: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 54: Russia: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 55: Others: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 56: Others: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 57: Latin America: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 58: Latin America: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 59: Brazil: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 60: Brazil: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 61: Mexico: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 62: Mexico: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 63: Others: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 64: Others: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 65: Middle East and Africa: Coin Sorter Market: Sales Value (in Million US\$), 2017 & 2022
- Figure 66: Middle East and Africa: Coin Sorter Market: Breakup by Country (in %), 2022
- Figure 67: Middle East and Africa: Coin Sorter Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 68: Global: Coin Sorter Industry: Drivers, Restraints, and Opportunities
- Figure 69: Global: Coin Sorter Industry: Value Chain Analysis
- Figure 70: Global: Coin Sorter Industry: Porter's Five Forces Analysis

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