

Global Vending Machine Market Analysis (2017-2023)

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Abstracts

The Global Vending Machine Market size is expected to reach \$5.4 billion by 2023, rising at a market growth of 15.8% CAGR during the forecast period. The vending machines are portable automatic machines that dispense different products when money is inserted. Developing countries have adopted vending machines which are very convenient to use. Vending machine technology continues to provide latest advancements like face recognition systems, ID card identification to check the buying history of customers, thereby ushering an era of technologically advanced vending machines. The use of vending machines helps companies in strengthening their pricing power while improving on their operating margins. Customers also remain benefited with the right product mix offered by the companies. This would help companies to increase their sales per transaction. The demand for vending machines has increased during the decade and with the introduction of cashless payment systems, the smart vending technology solutions are gaining the momentum on a large scale. Increasing urbanization and rising disposable income have fuelled the growth of vending machines. Governments of various regions restricted the use of food and beverage vending machines in many places such as schools, and colleges, thereby limiting the demand for these machines.

Based on Type, the Vending Machine market segments the market into Beverages, Snacks, Gumball & Candy, and Specialized. Based on Solution, the market report segments the market into Managed Services and Deployment. Based on End User, the Vending Machine market segments the market into QSR, shopping malls, & Retail Stores, Offices, Public Transport, and Others. Based on Regions, the Vending Machine market segments the market into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The market research report covers the analysis of key stake holders of the Global Vending Machine Market. Key companies profiled in the report include Azkoyen Group,

Compass Group, Plc, Aramark Corporation, Bianchi Vending Group S.p.A., Honeywell International, Inc., Hitachi, Ltd., Fujitsu Limited, Fuji Electric Co. Ltd., Glory, Ltd., and IBM Corporation.

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