

## **Connected Vending Machine - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

### **AVAILABLE LICENSES:**

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

### **Report description:**

#### h3> Key Highlights

- The connected vending machine market is valued at USD 13.4 billion in the current year. It is expected to register a CAGR of 15.6% during the forecast period, reaching USD 32.6 billion by the next five years.
- The market is continuously growing owing to the increasing adoption of connected vending machines, as these machines can interact with customers, collect and analyze data, and offer various benefits to both consumers and business owners.
- With the ongoing advancement in connected vending machine technology. Artificial intelligence (AI)-enabled connected vending machine is driving the market. AI technology provides consumers with a future-ready experience. These machines offer convenience and enhanced customer engagement, as AI-enabled features are customer-friendly and do not have any complicated steps or processes. Also, AI algorithms display ads and promotions in real time to capture attention and drive sales.
- Also, connected vending machines enable cashless payment options, eliminating the need for physical currency. It also accepts various payment methods like credit cards, debit cards, UPI payments, mobile wallets, or even biometric authentication. This also reduces the risk of theft and vandalism associated with cash transactions.
- Looking at the increasing demand for contactless payment systems. Many connected vending machine manufacturers are introducing new products, and they are also getting multiple orders for the installation. For instance, in 2023, Tao Bin, a company that offers a beverage vending machine from Thailand that takes orders via touch panel and accepts mobile payment options, is expanding its business and aims to complete 6000 units in railway stations and apartment buildings across the country, selling 20,000 drinks per day.
- Another factor that is driving the market is the ease of inventory management. Connected vending machine leverages sensor data and internal intelligence to make the best decisions regarding inventory management. It enables producers and distributors to monitor shipments to vending machines and distribution centers. It also tracks sales trends by geography and season and remotely handles system problems. The software integrates sales data with service and stock alerts so that businesses may direct

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scott's-international.com](mailto:support@scott's-international.com)

[www.scott's-international.com](http://www.scott's-international.com)

their service personnel to the most profitable equipment first.

-During the first quarter of COVID-19, the market was negatively affected due to the supply chain disruption and reduced nonessential consumer product demand. However, when the situation normalized, several consumer goods companies reopened their manufacturing units, and people started accepting contactless methods of deals, which increased the demand for connected vending machines.

## Connected Vending Machine Market Trends

Retail Sector is expected to grow at a higher pace

- The retail industry has undergone significant transformations in recent years, largely driven by technological advancements and increasing automation. Automation in retail has revolutionized various processes, from supply chain management and inventory tracking to personalized marketing and customer service. One major innovation in the retail sector is the adoption of smart vending machines. These technologically advanced machines offer a range of benefits for both retailers and consumers, driving their popularity and widespread implementation.

- Many companies offering vending machines have started reshaping their product by launching more innovative connected vending machines. For instance, in April 2023, Daalchini Technologies, a food tech startup firm in India, successfully placed IoT-enabled vending machines for retail business at various sites that include schools, colleges, hospitals, and railway stations to provide people with access to fresh, healthy meals.

- Moreover, Smart vending machines are integrated with data analytics capabilities, allowing retailers to collect valuable insights on customer behavior, product preferences, and buying patterns. By leveraging this data, retailers can personalize product offerings to better align with customer demands, optimize inventory management, and design targeted marketing campaigns. This data-driven approach enables retailers to make informed decisions, resulting in improved customer satisfaction and higher sales.

- Implementing connected vending machines has also been a cost-effective solution for retailers. While initial investments may be higher compared to traditional vending machines, the long-term benefits, such as reduced labor costs and increased sales through improved customer engagement, outweigh the upfront expenses. Additionally, these machines can be easily scaled and deployed in various locations, allowing retailers to test new markets and expand their presence efficiently.

- Looking at the growing opportunities. In February 2023, Pulmuone, a South Korean food company, planned to collaborate with US food-tech company Yokai Express in order to launch a connected vending machine that can cook instant meals. Also, the company will be providing a user interface through these interfaces. Customers can browse through product catalogs to view detailed information about the items. This level of interactivity elevates the overall customer experience, leading to increased satisfaction and loyalty.

## Asia-Pacific Region to Register High Growth

- Asia-Pacific was already on the rise due to various factors such as urbanization, increased consumer convenience expectations, technological advancements, and the growing popularity of cashless transactions. It is home to some of the world's most densely populated and technologically advanced countries, such as China, Japan, India, Australia, South Korea, and others. With urbanization continuing to accelerate, people's lifestyles have become more fast-paced, leading to an increased demand for quick and convenient access to products on the go. Connected vending machines provide a solution by offering a wide range of products in various locations.

- With the growing demand for connected vending machines in the region, many companies have started launching such Products

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

in the major countries in Asia-Pacific. For instance, in December 2022, Advanced Food Technology launched the Bites & Bytes Smart Vending Machine (SVM) in the Asia region. It offered a variety of menus that include Asian, Japanese, Korean, Taiwanese, Continental, and Middle Eastern.

- Similarly, in June 2023, Changi General Hospital (CGH) launched its first connected pharmaceutical vending machine in Singapore. The vending machine is also in-built with a teleconsultation feature where patients can connect with a CGH pharmacist. The machine offers a wide range of over-the-counter medicines.

- Moreover, the government of India is also promoting the adoption of connected vending machines by collaborating with private companies. The government is leveraging private sector expertise and resources to drive adoption and ensure the successful integration of these machines. For instance, in July 2023, the National Agricultural Cooperative for Marketing Federation (NAFED) collaborated with Wendor. Under this collaboration, Wendor has installed smart vending machines stocked with a variety of millet-based products in key government buildings like Shashtri Bhawan, NITI AYOOG, ICAR, MOFPI, Udyog Bhawan, APEDA, and others.

## Connected Vending Machine Industry Overview

The connected vending machine market exhibits a moderate level of consolidation, featuring prominent players such as Azkoyen Group, Fuji Electric Co., Ltd., Crane Co., FAS International S.p.A., Bianchi Vending Group S.p.A, Rhea Vendors Group, Jofemar, Westomatic Vending Services Ltd., Evoca Group, and Royal Vendors. These key industry participants are actively implementing strategic approaches, including partnerships, innovations, mergers, and acquisitions, to strengthen their product portfolios and establish a sustainable competitive edge.

In March 2023, Daily Blends, an AI technology company, announced a significant milestone by securing USD 2 million in funding from prominent investors, namely San Francisco-based Hustle Fund and New York-based 2048 Ventures. This infusion of capital will empower the company to launch an AI-powered fresh food vending machine tailored to the Greater Toronto Hamilton area, catering to millions of commuters with high-quality, fresh food options.

### Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

### **Table of Contents:**

#### 1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

#### 2 RESEARCH METHODOLOGY

#### 3 EXECUTIVE SUMMARY

#### 4 MARKET INSIGHTS

- 4.1 Market Overview
- 4.2 Industry Attractiveness - Porter's Five Forces Analysis
  - 4.2.1 Bargaining Power of Buyers
  - 4.2.2 Bargaining Power of Suppliers
  - 4.2.3 Threat of New Entrants

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 4.2.4 Threat of Substitutes
- 4.2.5 Intensity of Competitive Rivalry
- 4.3 Industry Value Chain Analysis
- 4.4 Assessment of the Impact of COVID-19 on the Market
- 4.5 Key Metrics
  - 4.5.1 User Penetration Rate
  - 4.5.2 Average Revenue Per User

## 5 MARKET DYNAMICS

- 5.1 Market Drivers
  - 5.1.1 Increasing Automation in Retail Industry
  - 5.1.2 Increasing Contactless and Hygienic Solutions
- 5.2 Market Restraints
  - 5.2.1 High Initial Setup and Installation Cost
  - 5.2.2 Limited Product variety and Capacity

## 6 MARKET SEGMENTATION

- 6.1 By Machine Type
  - 6.1.1 Wall-mounted
  - 6.1.2 Tabletop
  - 6.1.3 Standalone
- 6.2 By Product Type
  - 6.2.1 Beverages
  - 6.2.2 Snacks
  - 6.2.3 Food
  - 6.2.4 Confections
  - 6.2.5 Other Product Types
- 6.3 By Application
  - 6.3.1 Airport
  - 6.3.2 Railway Station
  - 6.3.3 Offices
  - 6.3.4 Educational institutes
  - 6.3.5 Other Applications
- 6.4 By Geography
  - 6.4.1 North America
  - 6.4.2 Europe
  - 6.4.3 Asia Pacific
  - 6.4.4 Middle East and Africa
  - 6.4.5 Rest of the World

## 7 COMPETITIVE LANDSCAPE

- 7.1 Company Profiles
  - 7.1.1 Azkoyen Group
  - 7.1.2 Fuji Electric
  - 7.1.3 Crane Payment Innovations
  - 7.1.4 FAS International S.p.A.
  - 7.1.5 Bianchi Vending Group S.p.A

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

- 7.1.6 Rhea Vendors Group
- 7.1.7 N&W Global Vending S.p.A.
- 7.1.8 Westomatic Vending Services Ltd.
- 7.1.9 Evoca Group
- 7.1.10 Royal Vendors
- 7.2 \*List Not Exhaustive

## 8 INVESTMENT ANALYSIS

## 9 MARKET OPPORTUNITIES AND FUTURE TRENDS

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

**Connected Vending Machine - Market Share Analysis, Industry Trends & Statistics,  
Growth Forecasts 2019 - 2029**

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

**ORDER FORM:**

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

\*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

\*\* VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-02-25"/>
		Signature	

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

