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Interactive Kiosk - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 135 pages | Mordor Intelligence

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Report description:

The Interactive Kiosk Market size is estimated at USD 29.63 billion in 2024, and is expected to reach USD 37.92 billion by 2029, growing at a CAGR of 5.06% during the forecast period (2024-2029).

Due to the COVID-19 Pandemic, the Health authorities in several regions advise people to stay home from work if they have symptoms, slowing the business activity.

Key Highlights
-An interactive kiosk is a computer terminal supplemented by specialized hardware and software that offers access to information. It is used in several end-user applications, such as communication, education, retail, travel and tourism, banking, financial institutions, food and beverage industries, etc.
-For instance, according to the Civil Aviation Administration of China in October 2018, China deployed fully automated self-service kiosks at Shanghai's Hongqiao for flight and baggage check-in, security clearance, and boarding powered by facial recognition technology.
-The end-users expect the service to be more personalized and efficient. As technology continues to expand into all areas of daily activity, several companies are shifting the landscape by engaging customers with this interactive technology. For instance, Yum China Holdings has launched a new restaurant concept, KPRO by KFC, in Hangzhou, China (near Shanghai), with a set of free-standing ordering kiosks in the stores that include facial recognition and payments into the screens.
-The airport authorities constantly face crowding problems in some areas like check-in, which becomes difficult for the authorities to monitor. Kansai airports, Kansai International Airport (KIX), and Osaka International Airport (ITAMI) are working with SITA on a trial of KATE - SITA's intelligent check-in kiosk. KATE will automatically move into the congested areas in the airport to reduce check-in queues.

Interactive Kiosk Market Trends

Increased Demand for Convenient and User-Friendly Shopping Environment

- With customers shifting to online shopping more than entering brick and mortar shops, there is an increasing need for a convenient and user-friendly shopping environment, driving the market's growth for interactive kiosks.
- According to the Raydiant State of Consumer Behavior 2021 survey, 46% of respondents suggested that given a choice, they would instead shop in-store than online. Six in 10 respondents abandoned a retailer for good due to one poor in-store experience. About two-thirds (65%) pointed out that a positive in-store experience makes them more likely to shop with a retailer online (n=1,000).
- Some of the aspects crucial for positive in-store experience included availability and variety of product (33%), quality of service (31%), store layout and organization of products (14%), health and safety products (10%), and checkout efficiency (6%).
- Digital technologies, such as kiosks, can create a more engaging experience than traditional advertising channels, and digital content can be more contextually relevant by displaying the right message at the right moment in the correct location.
- Kiosks help improve the checkout experience by reducing the queues. Kiosks can also function as an upselling tool for meeting impulsive shopping requirements, with customers using the kiosk to look up products online, purchase them then and there, and have them in hand a few minutes later.

United States is Expected to Hold the Significant Market Share

- The US interactive kiosk market is expected to be on a growing trend throughout the forecast period, owing to the rising number of food chain centers and public utilities, including airports and seaports, which are adopting these interactive kiosks. ?Interactive media will also play an essential role at stores, with plans for stop-motion workshops, cooking and yoga classes. With interactive kiosks, users can navigate the massive space and book appointments for the various experiences on offer, from tea times to workshops.
- Additionally, significant investments are being made by several private organizations to advance the growth of the Interactive Kiosk market. An omnichannel retailer of nutritional products, The Vitamin Shoppe has included Vengo Labs' interactive sampling technology in their innovation stores in Edgewater, New Jersey, which incorporates technology-driven innovations in products, services, and education into the in-store experience.? Further, AustralisCapital forms subsidiary, Cocoon Technology LLC, which has built self-service kiosks for dispensaries, Cocoon Technology LLC's pods designed to reduce labor costs and improve the consumer experience.?
- The region has also witnessed various investments in installing kiosks, collaboration activities, and mergers and acquisitions to shape the demand for interactive kiosks in the United States. Also, innovative city initiatives are spurring market growth in the region.
- For instance, in May 2021, Houston City Council was set to vote on approval of the installation of 125 kiosks downtown and the galleria that included free public WiFiand communication in multiple languages. The proposal has the city receiving 42% of the revenue from ads the kiosks are pitched to display. The 8-foot-tall kiosks may be providing information about local sights and attractions in addition to advertisements.

Interactive Kiosk Industry Overview

Competitive rivalry in the Interactive Kiosks market is high due to some key players like KIOSK Information System, Meridian, NCR Corporation, and many more. These companies can gain a competitive advantage over other players due to their ability to constantly innovate the products and come up with a product by forecasting the needs of their consumers. Hefty investments in research and development, mergers and acquisitions, and strategic partnerships have helped the companies to gain substantial market share.

- January 2021 - Magnit partnered with NCR Corporation to introduce innovative technology such as self-service checkouts and kiosks, self-scanning systems, video analytics systems based on artificial intelligence and computer vision, and software, including solutions for processing online orders to the Russian market.

Additional Benefits:

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

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Scotts International. EU Vat number: PL 6772247784
tel. 0048 603 394 346 e-mail: support@scotts-international.com
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