

Virtual Teller Machine (VTM) Market By Offering (Hardware, Software, Service), By Deployment (On-site, Off-site, Others), By Provider (Bank and Financial Institutions, Managed Service Provider): Global Opportunity Analysis and Industry Forecast, 2023-2032

Market Report | 2023-08-01 | 261 pages | Allied Market Research

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Report description:

A virtual teller machine (VTM) is a computerized system that allows customers to conduct transactions, such as checking balances and making deposits, without having to go to a physical bank location. VTMs are often used by banks as an alternative to traditional teller machines (ATMs). They can also be used by businesses to allow employees to conduct transactions without having to leave their workstations. Moreover, it has major function to help customers in carrying out their transactions without going to the bank branch or ATM. VTM solutions are widely used by banks, financial institutions, payment service providers, and retailers for managing cash flows, improving operational efficiency & customer experience along with reducing costs & risks. Increase in demand for cost-effective and secure solutions and surge in adoption of automation solutions in the banking sector is boosting the growth of the global virtual teller machine (VTM) market. In addition, increase in adoption of multifunctionality features in VTMs is positively impacts growth of the virtual teller machine (VTM) market. However, security issues and privacy concerns and high implementation cost is hampering the virtual teller machine (VTM) market growth. On the contrary, increase in adoption of video banking technology is expected to offer remunerative opportunities for expansion of the virtual teller machine (VTM) market during the forecast period.

The virtual teller machine (VTM) market is segmented on the basis of by offering, deployment, provider, and region. On the basis of offering, the market is categorized into hardware, software and service. On the basis of deployment, the market is fragmented into on-site, off-site, and others. By provider, it is classified into bank and financial institutions and managed service provider. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key players that operate in the virtual teller machine (VTM) market are Huawei Technologies Co., Ltd., Kontron AG, Aurionpro Solutions Ltd, Arman Design, KIOSK Information Systems, REDYREF, Slabb Kiosks, Phoenix Microsystems, NCR Corporation, and

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Hitachi-Omron Terminal Solutions. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

Key Benefits for Stakeholders

- The study provides an in-depth analysis of the global virtual teller machine (VTM) market forecast along with the current and future trends to explain the imminent investment pockets.
- Information about key drivers, restraints, and opportunities and their impact analysis on global virtual teller machine (VTM) market trend is provided in the report.
- The Porter's five forces analysis illustrates the potency of the buyers and suppliers operating in the industry.
- The quantitative analysis of the market from 2023 to 2032 is provided to determine the market potential

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- Industry life cycle assessment, by region
- Product Benchmarking / Product specification and applications
- Product Life Cycles
- Technology Trend Analysis
- Consumer Preference and Product Specifications
- Market share analysis of players by products/segments
- New Product Development/ Product Matrix of Key Players
- Additional country or region analysis- market size and forecast
- Expanded list for Company Profiles
- Key player details (including location, contact details, supplier/vendor network etc. in excel format)
- SWOT Analysis
- Volume Market Size and Forecast

Key Market Segments

By Offering

- Hardware
- Software
- Service

By Deployment

- On-site
- Off-site
- Others

By Provider

- Bank and Financial Institutions

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- Managed Service Provider

By Region

- North America

- U.S.

- Canada

- Europe

- UK

- Germany

- France

- Italy

- Spain

- Rest of Europe

- Asia-Pacific

- China

- Japan

- India

- Australia

- South Korea

- Rest of Asia-Pacific

- LAMEA

- Latin America

- Middle East

- Africa

- Key Market Players

- Aurionpro Solutions Ltd

- NCR Corporation

- Kontron AG

- REDYREF

- Hitachi-Omron Terminal Solutions

- Arman Design

- KIOSK Information Systems

- Slabb Kiosks

- Diebold Nixdorf

- Huawei Technologies Co., Ltd.

Table of Contents:

CHAPTER 1: INTRODUCTION

1.1. Report description

1.2. Key market segments

1.3. Key benefits to the stakeholders

1.4. Research Methodology

1.4.1. Primary research

1.4.2. Secondary research

1.4.3. Analyst tools and models

CHAPTER 2: EXECUTIVE SUMMARY

2.1. CXO Perspective

CHAPTER 3: MARKET OVERVIEW

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- 3.1. Market definition and scope
- 3.2. Key findings
 - 3.2.1. Top impacting factors
 - 3.2.2. Top investment pockets
- 3.3. Porter's five forces analysis
 - 3.3.1. Low bargaining power of suppliers
 - 3.3.2. Low threat of new entrants
 - 3.3.3. Low threat of substitutes
 - 3.3.4. Low intensity of rivalry
 - 3.3.5. Low bargaining power of buyers
- 3.4. Market dynamics
 - 3.4.1. Drivers
 - 3.4.1.1. Increase in demand for cost-effective and secure solutions
 - 3.4.1.2. Surge in adoption of automation solutions in the banking sector
 - 3.4.1.3. Increase in adoption of multifunctionality features in VTMs
 - 3.4.2. Restraints
 - 3.4.2.1. Security issues and privacy concerns
 - 3.4.2.2. High implementation cost
 - 3.4.3. Opportunities
 - 3.4.3.1. Increase in adoption of video banking technology

3.5. COVID-19 Impact Analysis on the market

CHAPTER 4: VIRTUAL TELLER MACHINE (VTM) MARKET, BY OFFERING

- 4.1. Overview
 - 4.1.1. Market size and forecast
- 4.2. Hardware
 - 4.2.1. Key market trends, growth factors and opportunities
 - 4.2.2. Market size and forecast, by region
 - 4.2.3. Market share analysis by country
- 4.3. Software
 - 4.3.1. Key market trends, growth factors and opportunities
 - 4.3.2. Market size and forecast, by region
 - 4.3.3. Market share analysis by country
- 4.4. Service
 - 4.4.1. Key market trends, growth factors and opportunities
 - 4.4.2. Market size and forecast, by region
 - 4.4.3. Market share analysis by country

CHAPTER 5: VIRTUAL TELLER MACHINE (VTM) MARKET, BY DEPLOYMENT

- 5.1. Overview
 - 5.1.1. Market size and forecast
- 5.2. On-site
 - 5.2.1. Key market trends, growth factors and opportunities
 - 5.2.2. Market size and forecast, by region
 - 5.2.3. Market share analysis by country
- 5.3. Off-site

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- 5.3.1. Key market trends, growth factors and opportunities
- 5.3.2. Market size and forecast, by region
- 5.3.3. Market share analysis by country
- 5.4. Others
 - 5.4.1. Key market trends, growth factors and opportunities
 - 5.4.2. Market size and forecast, by region
 - 5.4.3. Market share analysis by country
- CHAPTER 6: VIRTUAL TELLER MACHINE (VTM) MARKET, BY PROVIDER
 - 6.1. Overview
 - 6.1.1. Market size and forecast
 - 6.2. Bank and Financial Institutions
 - 6.2.1. Key market trends, growth factors and opportunities
 - 6.2.2. Market size and forecast, by region
 - 6.2.3. Market share analysis by country
 - 6.3. Managed Service Provider
 - 6.3.1. Key market trends, growth factors and opportunities
 - 6.3.2. Market size and forecast, by region
 - 6.3.3. Market share analysis by country
- CHAPTER 7: VIRTUAL TELLER MACHINE (VTM) MARKET, BY REGION
 - 7.1. Overview
 - 7.1.1. Market size and forecast By Region
 - 7.2. North America
 - 7.2.1. Key market trends, growth factors and opportunities
 - 7.2.2. Market size and forecast, by Offering
 - 7.2.3. Market size and forecast, by Deployment
 - 7.2.4. Market size and forecast, by Provider
 - 7.2.5. Market size and forecast, by country
 - 7.2.5.1. U.S.
 - 7.2.5.1.1. Market size and forecast, by Offering
 - 7.2.5.1.2. Market size and forecast, by Deployment
 - 7.2.5.1.3. Market size and forecast, by Provider
 - 7.2.5.2. Canada
 - 7.2.5.2.1. Market size and forecast, by Offering
 - 7.2.5.2.2. Market size and forecast, by Deployment
 - 7.2.5.2.3. Market size and forecast, by Provider
 - 7.3. Europe
 - 7.3.1. Key market trends, growth factors and opportunities
 - 7.3.2. Market size and forecast, by Offering
 - 7.3.3. Market size and forecast, by Deployment
 - 7.3.4. Market size and forecast, by Provider
 - 7.3.5. Market size and forecast, by country
 - 7.3.5.1. UK
 - 7.3.5.1.1. Market size and forecast, by Offering
 - 7.3.5.1.2. Market size and forecast, by Deployment
 - 7.3.5.1.3. Market size and forecast, by Provider
 - 7.3.5.2. Germany
 - 7.3.5.2.1. Market size and forecast, by Offering

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- 7.3.5.2.2. Market size and forecast, by Deployment
- 7.3.5.2.3. Market size and forecast, by Provider
- 7.3.5.3. France
 - 7.3.5.3.1. Market size and forecast, by Offering
 - 7.3.5.3.2. Market size and forecast, by Deployment
 - 7.3.5.3.3. Market size and forecast, by Provider
- 7.3.5.4. Italy
 - 7.3.5.4.1. Market size and forecast, by Offering
 - 7.3.5.4.2. Market size and forecast, by Deployment
 - 7.3.5.4.3. Market size and forecast, by Provider
- 7.3.5.5. Spain
 - 7.3.5.5.1. Market size and forecast, by Offering
 - 7.3.5.5.2. Market size and forecast, by Deployment
 - 7.3.5.5.3. Market size and forecast, by Provider
- 7.3.5.6. Rest of Europe
 - 7.3.5.6.1. Market size and forecast, by Offering
 - 7.3.5.6.2. Market size and forecast, by Deployment
 - 7.3.5.6.3. Market size and forecast, by Provider
- 7.4. Asia-Pacific
 - 7.4.1. Key market trends, growth factors and opportunities
 - 7.4.2. Market size and forecast, by Offering
 - 7.4.3. Market size and forecast, by Deployment
 - 7.4.4. Market size and forecast, by Provider
 - 7.4.5. Market size and forecast, by country
 - 7.4.5.1. China
 - 7.4.5.1.1. Market size and forecast, by Offering
 - 7.4.5.1.2. Market size and forecast, by Deployment
 - 7.4.5.1.3. Market size and forecast, by Provider
 - 7.4.5.2. Japan
 - 7.4.5.2.1. Market size and forecast, by Offering
 - 7.4.5.2.2. Market size and forecast, by Deployment
 - 7.4.5.2.3. Market size and forecast, by Provider
 - 7.4.5.3. India
 - 7.4.5.3.1. Market size and forecast, by Offering
 - 7.4.5.3.2. Market size and forecast, by Deployment
 - 7.4.5.3.3. Market size and forecast, by Provider
 - 7.4.5.4. Australia
 - 7.4.5.4.1. Market size and forecast, by Offering
 - 7.4.5.4.2. Market size and forecast, by Deployment
 - 7.4.5.4.3. Market size and forecast, by Provider
 - 7.4.5.5. South Korea
 - 7.4.5.5.1. Market size and forecast, by Offering
 - 7.4.5.5.2. Market size and forecast, by Deployment
 - 7.4.5.5.3. Market size and forecast, by Provider
 - 7.4.5.6. Rest of Asia-Pacific
 - 7.4.5.6.1. Market size and forecast, by Offering
 - 7.4.5.6.2. Market size and forecast, by Deployment

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- 7.4.5.6.3. Market size and forecast, by Provider
- 7.5. LAMEA
 - 7.5.1. Key market trends, growth factors and opportunities
 - 7.5.2. Market size and forecast, by Offering
 - 7.5.3. Market size and forecast, by Deployment
 - 7.5.4. Market size and forecast, by Provider
 - 7.5.5. Market size and forecast, by country
 - 7.5.5.1. Latin America
 - 7.5.5.1.1. Market size and forecast, by Offering
 - 7.5.5.1.2. Market size and forecast, by Deployment
 - 7.5.5.1.3. Market size and forecast, by Provider
 - 7.5.5.2. Middle East
 - 7.5.5.2.1. Market size and forecast, by Offering
 - 7.5.5.2.2. Market size and forecast, by Deployment
 - 7.5.5.2.3. Market size and forecast, by Provider
 - 7.5.5.3. Africa
 - 7.5.5.3.1. Market size and forecast, by Offering
 - 7.5.5.3.2. Market size and forecast, by Deployment
 - 7.5.5.3.3. Market size and forecast, by Provider

CHAPTER 8: COMPETITIVE LANDSCAPE

- 8.1. Introduction
- 8.2. Top winning strategies
- 8.3. Product Mapping of Top 10 Player
- 8.4. Competitive Dashboard
- 8.5. Competitive Heatmap
- 8.6. Top player positioning, 2022

CHAPTER 9: COMPANY PROFILES

- 9.1. Huawei Technologies Co., Ltd.
 - 9.1.1. Company overview
 - 9.1.2. Key Executives
 - 9.1.3. Company snapshot
 - 9.1.4. Operating business segments
 - 9.1.5. Product portfolio
 - 9.1.6. Business performance
 - 9.1.7. Key strategic moves and developments
- 9.2. Kontron AG
 - 9.2.1. Company overview
 - 9.2.2. Key Executives
 - 9.2.3. Company snapshot
 - 9.2.4. Operating business segments
 - 9.2.5. Product portfolio
 - 9.2.6. Business performance
 - 9.2.7. Key strategic moves and developments
- 9.3. Aurionpro Solutions Ltd
 - 9.3.1. Company overview
 - 9.3.2. Key Executives
 - 9.3.3. Company snapshot

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- 9.3.4. Operating business segments
- 9.3.5. Product portfolio
- 9.3.6. Business performance
- 9.3.7. Key strategic moves and developments
- 9.4. Arman Design
 - 9.4.1. Company overview
 - 9.4.2. Key Executives
 - 9.4.3. Company snapshot
 - 9.4.4. Operating business segments
 - 9.4.5. Product portfolio
- 9.5. KIOSK Information Systems
 - 9.5.1. Company overview
 - 9.5.2. Key Executives
 - 9.5.3. Company snapshot
 - 9.5.4. Operating business segments
 - 9.5.5. Product portfolio
 - 9.5.6. Key strategic moves and developments
- 9.6. REDYREF
 - 9.6.1. Company overview
 - 9.6.2. Key Executives
 - 9.6.3. Company snapshot
 - 9.6.4. Operating business segments
 - 9.6.5. Product portfolio
- 9.7. Slabb Kiosks
 - 9.7.1. Company overview
 - 9.7.2. Key Executives
 - 9.7.3. Company snapshot
 - 9.7.4. Operating business segments
 - 9.7.5. Product portfolio
- 9.8. Diebold Nixdorf
 - 9.8.1. Company overview
 - 9.8.2. Key Executives
 - 9.8.3. Company snapshot
 - 9.8.4. Operating business segments
 - 9.8.5. Product portfolio
- 9.9. NCR Corporation
 - 9.9.1. Company overview
 - 9.9.2. Key Executives
 - 9.9.3. Company snapshot
 - 9.9.4. Operating business segments
 - 9.9.5. Product portfolio
 - 9.9.6. Business performance
 - 9.9.7. Key strategic moves and developments
- 9.10. Hitachi-Omron Terminal Solutions
 - 9.10.1. Company overview
 - 9.10.2. Key Executives
 - 9.10.3. Company snapshot

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- 9.10.4. Operating business segments
- 9.10.5. Product portfolio
- 9.10.6. Business performance
- 9.10.7. Key strategic moves and developments

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