

Global Crypto ATM Market Report and Forecast 2024-2032

Market Report | 2024-06-20 | 182 pages | EMR Inc.

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Report description:

Global Crypto ATM Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the global crypto ATM market size reached a value of USD 87.35 million in 2023. Aided by the growing diversification of cryptocurrencies, the market is projected to further grow at a CAGR of 45.7% between 2024 and 2032 to reach a value of USD 2,584.55 million by 2032.

Crypto ATMs, also known as Bitcoin ATMs or BTMs, are machines that allow users to purchase or sell cryptocurrencies in exchange for cash or debit card payments. These ATMs simplify the process of acquiring cryptocurrencies, providing an accessible and convenient way for individuals to engage with digital currencies. With the rise of cryptocurrencies as a significant asset class, crypto ATMs are becoming an essential part of the financial ecosystem, bridging the gap between traditional fiat currencies and digital assets.

The increasing adoption of cryptocurrencies globally is driving the crypto ATM market growth. Cryptocurrencies, such as Bitcoin, Ethereum, and Litecoin, are gaining widespread acceptance as alternative financial instruments. The growing awareness of the benefits associated with cryptocurrencies, including decentralization, security, and lower transaction fees, is propelling the demand for crypto ATMs. Additionally, the increasing use of cryptocurrencies for remittances, investment, and online purchases is further contributing to the market growth.

The rising demand for user-friendly and accessible crypto exchange solutions is another key factor driving the crypto ATM market expansion. Crypto ATMs offer a simple and convenient way for individuals to buy and sell cryptocurrencies without the need for a bank account or an online exchange platform. This accessibility is particularly beneficial for unbanked and underbanked populations, who can now participate in the cryptocurrency market through these ATMs. Moreover, the ease of use and quick transactions provided by crypto ATMs are attracting a broader audience, including those who are new to cryptocurrencies.

The expanding applications of crypto ATMs in various sectors also play a significant role in increasing the global crypto ATM market share. In the retail industry, crypto ATMs are being installed in malls, convenience stores, and gas stations, providing customers with the ability to purchase cryptocurrencies while shopping or refuelling. The travel and hospitality industry is also adopting crypto ATMs, allowing tourists to exchange their fiat currencies for cryptocurrencies during their travels. Furthermore, the increasing integration of crypto ATMs in financial services, such as money transfer services and online banking, is further

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augmenting the market growth.

As per the global crypto ATM market analysis, the growing regulatory support for cryptocurrencies is also positively impacting the market. Governments and regulatory bodies worldwide are recognizing the potential of cryptocurrencies and are implementing favourable regulations to promote their adoption. This regulatory support is enhancing the credibility of cryptocurrencies and encouraging the installation of crypto ATMs. Additionally, the increasing collaboration between crypto ATM providers and financial institutions is further driving the market growth, as it ensures the compliance and security of crypto ATM transactions.

The growing acceptance and use of cryptocurrencies as financial instruments are driving the demand for crypto ATMs. As more individuals and businesses recognize the benefits of cryptocurrencies, the need for accessible and convenient ways to buy and sell these digital assets is increasing, thereby boosting the crypto ATM market. Crypto ATMs offer a simple and convenient way for individuals to exchange cryptocurrencies without the need for a bank account or an online exchange platform. This ease of use is attracting a broader audience, including unbanked and underbanked populations, who can now participate in the cryptocurrency market through these ATMs.

The adoption of crypto ATMs in sectors such as retail, travel, and financial services is propelling the crypto ATM market development. These ATMs provide customers with the ability to purchase cryptocurrencies while shopping, traveling, or using financial services, thereby increasing their accessibility and convenience. Favourable regulations and increasing government support for cryptocurrencies are enhancing their credibility and encouraging the installation of crypto ATMs. Regulatory support ensures the compliance and security of crypto ATM transactions, further driving the market growth.

Market Segmentation

The market can be divided based on offering, type, coin type and region.

Market Breakup by Offering

- Hardware
- Software

Market Breakup by Type

- One Way
- Two Way

Market Breakup by Coin Type

- Bitcoin
- Dogecoin
- Ethereum
- Litecoin
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the global crypto ATM market. Some of the major players explored in the report by Expert Market Research are as follows:

- Genesis Coin Inc.
- GENERAL BYTES s.r.o.
- Byte Federal, Inc.
- AtmMachines.com, LLC
- Lamassu Industries AG

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- []Bitaccess Inc.
- []Cambio Finance
- []CoinSolution
- []ATM OPS LLC.
- []Others

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*We at Expert Market Research always strive to provide you with the latest information. The numbers in the article are only indicative and may be different from the actual report.

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