

Latin America Cash in Transit Services Market Outlook Report - Market Size, Share Analysis and Forecast 2025-2034

Market Report | 2025-08-11 | 113 pages | EMR Inc.

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Report description:

The Latin America cash in transit services market size attained a value of about USD 2290.73 Million in 2024. The market is further expected to grow in the forecast period of 2025-2034 at a CAGR of 9.10% to reach nearly USD 5472.95 Million by 2034.

Extensive Use of Cash in Latin America Bolstering the Market Growth of Cash in Transit Services in the Region

The extensive use of cash in the Latin American economy is increasing the demand for cash in transit, which is augmenting the market growth. Although alternatives such as credit cards, online banking, and mobile banking are available in the region, transactions through cash dominate in the region. This is increasing the requirement for secure transfer of cash, hence augmenting the market growth of cash in transit services. Moreover, the high numbers of unbanked consumers owing to socioeconomic constraints in the region is also increasing the reliance on physical currency, hence invigorating the industry growth. As the informal sector is one of the largest sectors in Latin America, the demand for cash in transit services is surging, which is providing further impetus to the market growth. The wide acceptance of cash in the retail sector in the region is increasing the demand for efficient cash in transit services to prevent thefts or robberies during the transfer of cash. The low-income levels and the high costs associated with digital transactions are increasing the use of cash in various end uses, therefore catalysing the industry growth. In addition, the lack of competition among payment service providers owing to limited competition in the region is decreasing the adoption of digital payment methods, which is further fuelling the market growth of cash in transit services due to the extensive acceptance of cash by retailers.

Cash in Transit Services: Market Segmentation

Cash in transit services refers to services that enable the physical transfer of coins, banknotes, and valuables. The services include cash deposit and pickup, verification, and secure transportation from locations, such as banks, retail stores, cash centres, and automatic teller machines (ATMs), among others.

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Market Breakup by End Use

- Retail
- Financial Institutes
- Casino
- Government Agencies
- Hospitals and Hotels
- Others

Market Breakup by Region

- Brazil
- Argentina
- Mexico
- Others

Rising Demand for Cash in Transit Services in Casinos to Augment the Market Growth

The increasing demand for cash in transit services by casinos in the region is augmenting the market growth. The high prevalence of legal gambling, such as sports betting, is also surging the demand for optimal cash management owing to the extensive use of cash. Moreover, the high prevalence of illegal gambling in the region is further increasing the reliance on cash, hence propelling the growth of the cash in transit services industry.

The introduction of various favourable governments' initiatives, especially in Brazil and Colombia, to regulate gambling activities is expected to drive the market growth. This is also projected to surge the consumer base of casinos, thus accelerating the demand for efficient cash flow. Hence, major casinos in the region are increasingly outsourcing cash transfers to cash in transit services, which is anticipated to aid the growth of the market. The robust growth of casinos is expected to be further fuelled by the trend of gambling tourism, which is estimated to significantly contribute to the market for cash in transit services in Latin America in the forecast period.

Key Industry Players in the Latin America Cash in Transit Services Market

The report presents a detailed analysis of the following key players in the Latin America cash in transit services market, looking into their capacity, market shares, and latest developments like capacity expansions, plant turnarounds, and mergers and acquisitions:

- Grupo Protege
- Brink's Incorporated.
- Loomis AB
- The Prosegur Group
- G4S Limited
- Others

The comprehensive report looks into the macro and micro aspects of the industry. The EMR report gives an in-depth insight into the market by providing a SWOT analysis as well as an analysis of Porter's Five Forces model.

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More Insights On:

Global Cash in Transit Services Market

Nigeria Cash in Transit Services Market

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