

# ATM Security Market Set to Reach \$32.4 Billion Globally by 2032, Growing at 9.2% CAGR

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NEW CASTLE, WILMINGTON, UNITED STATES, April 19, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[ATM Security Market](#) by Offering (Software and Service), ATM Type (Onsite ATM and Offsite ATM), Application (Fraud Detection, Security Management, Anti-Skimming, Others), and End User (Banks and Financial Institutions and Independent ATM Operators): Global Opportunity Analysis and Industry Forecast, 2023–2032". According to the report, the global ATM security industry generated \$13.7 billion in 2022 and is anticipated to generate \$32.4 billion by 2032, witnessing a CAGR of 9.2% from 2023 to 2032.

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## Prime determinants of growth

The rise in ATM-related fraud, including card skimming, cash trapping, and malware attacks, is driving the ATM security market growth. In addition, increasing regulatory compliance for ATM deployment is benefiting the growth of the ATM security market. Further, the demand for automated teller machine (ATM) security and safety devices is anticipated to propel the growth of the ATM security market.

The software segment is expected to maintain its dominance throughout the forecast period. By offering, the software segment held the [highest market share](#) in 2022, accounting for more than two-thirds of the global ATM security market revenue and is estimated to maintain its dominance throughout the forecast period, as many ATMs have been adopting biometric authentication methods such as fingerprint scanning, palm vein recognition, and facial recognition to enhance security. These methods are more secure than traditional PINs. However, the service segment is projected to manifest the highest CAGR of 11.0% from 2023 to 2032, as many organizations are outsourcing their ATM security to managed security service providers. These providers offer comprehensive security services, including monitoring, incident response, and software updates, to ensure that ATMs remain secure.

The offsite ATM segment is projected to maintain its lead throughout the forecast period. By ATM type, the offsite ATM segment held the highest market share in 2022, accounting for more than two-thirds of the global ATM security market revenue, and is estimated to maintain its

leadership status throughout the forecast period, owing to the use of cloud-based security solutions gaining popularity for offsite ATMs, allowing for centralized management and quick response to security threats. Furthermore, advanced cash management technologies are being integrated into offsite ATMs to optimize cash loading, reduce cash exposure, and minimize security risks associated with cash replacement.

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The anti-skimming segment is expected to maintain its lead position during the forecast period. By application, the anti-skimming segment accounted for the largest share in 2022, contributing to more than two-fifths of the global ATM security market revenue. This is attributed to newer anti-skimming technologies being developed to detect and prevent skimming attempts. In addition, some anti-skimming systems use jamming and disruption technologies to interfere with the functionality of skimming devices. However, the security management segment is expected to portray the largest CAGR of 13.3% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. This is since ATM operators and financial institutions are creating detailed incident response plans to respond to security incidents, including ATM breaches, card skimming, and network intrusions quickly and effectively.

The banks and financial institutions segment is projected to maintain its lead position during the forecast period.

By end user, the banks and financial institution segment accounted for the largest share in 2022, contributing to more than three-fourths of the global ATM security market revenue. This is attributed to the fact that banks and financial institutions use ATM security technologies to provide their customers with a more convenient and secure way to secure their accounts. Further, banks and financial institutions also use ATM security technologies to prevent fraud and malpractices. However, the independent ATM deployer segment is expected to witness the largest CAGR of 11.6% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. This is attributed to the increasing adoption of mobile payments and digital wallets, which make cardless transactions more accessible and convenient for customers.

North America is expected to maintain its dominance by 2032.

By region, North America held the highest market share in terms of revenue in 2022, accounting for more than one-third of the global ATM security market revenue. This is attributed to the fact that many banks and financial institutions in the region have been adopting cardless ATM transactions which allow customers to use their smartphones and banking apps for ATM withdrawals instead of traditional plastic cards. However, the Asia-Pacific region is expected to witness the fastest CAGR of 11.9% from 2023 to 2032 and is projected to dominate the market during the forecast period. This is attributed to the adoption of contactless payment methods, which has implications for ATM security, as it changes the way transactions are processed and authenticated. Further, machine learning and artificial intelligence are increasingly used in the region for anomaly detection and fraud prevention, identifying unusual transaction patterns and

potential security threats

Leading Market Players: -

Fujitsu Ltd.

NCR Corporation

Euronet USA, LLC

Hitachi, Ltd.

Diebold Nixdorf, Incorporated

GRGBanking

Oki Electric Industry Co., Ltd.

Hyosung TNS Inc.

Triton

LD Systems

The report provides a detailed analysis of the key players in the global ATM security market.

These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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Key Benefits for Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the ATM security market analysis from 2022 to 2032 to identify the prevailing ATM security market share.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the ATM security market size segmentation assists to determine the prevailing ATM security market opportunity.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global ATM security market trends, key players, market segments, application areas, and market growth strategies.

ATM Security Market Report Highlights

Aspects Details

By Offering

Software  
Service  
By ATM Type

Onsite ATM  
Offsite ATM

By Application  
Fraud Detection  
Security Management  
Anti-Skimming  
Others

By End User  
Banks and Financial Institutions  
Independent ATM Operators

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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)

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Syndicated Loans Market  
<https://www.alliedmarketresearch.com/syndicated-loans-market-A31434>

P&C Insurance Software Market  
<https://www.alliedmarketresearch.com/p&c-insurance-software-market-A31324>

Tax Advisory Services Market  
<https://www.alliedmarketresearch.com/tax-advisory-services-market-A31503>

Sustainable Finance Market  
<https://www.alliedmarketresearch.com/sustainable-finance-market-A19436>

Italy B2B2C Insurance Market

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Contact Us:

United States

1209 Orange Street,  
Corporation Trust Center,  
Wilmington, New Castle,  
Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: +1-800-792-5285

Fax: +1-800-792-5285

[help@alliedmarketresearch.com](mailto:help@alliedmarketresearch.com)

David Correa

Allied Market Research

+18007925285 ext.

[email us here](#)

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