

Cash Logistics Market worth USD 33.28 Billion by 2030, Advancing Global Financial Operations: Allied Market Research

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 25, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "Cash Logistics Market by Service, End User, and Mode of Transit: Global Opportunity Analysis and Industry Forecast, 2021–2030,"the global cash logistics market was valued at \$16.83 billion in 2020, and is projected to reach \$33.28 billion by 2030, registering a CAGR of 6.9% from 2021 to 2030.



Cash Logistics Market Size

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The cash logistics industry deals with the physical movement & storage of currency notes and other valuables on behalf of the banks. It mainly consists of cash management & security solutions such as cash-in-transit, cash management services, ATM replenishment & services, money processing, vault outsourcing, international transportation of valuables, intelligent safe services, and payment services. The locations include cash centers & bank branches, ATM points, large retailers, and other premises. At present, many cash logistics service providers implement cash management solutions such as smart safes, automation to reduce risk, real-time access to reporting data & account information, and streamlined processes to increase operational efficiency & transparency. Furthermore, advantages such as robust deployment process, strategic partnership, efficient project management, and others are also provided by cash logistics companies.

The <u>cash logistics market has witnessed significant growth</u> over the years, owing to an increase in cash circulations despite digital currency in the developing regions. The companies that operate in the market have adopted collaboration, cooperation, partnership, product launch, R&D, and acquisition to increase their market share and expand their geographical presence. In 2018, Loomis AB & Sonet entered into a global partnership to offer advanced digital solutions to

customers and build a bridge between physical & digital payments. Furthermore, Prosegur has acquired Logmais in Brazil, a banking correspondent company, to enhance new services for clients in Brazil that is expected to reinforce the company's position as a payment solutions provider with the guarantee of a solid, agile, and efficient presence throughout the Brazilian territory. In recent days, the rate of cash-in-transit vehicle robberies has increased exponentially, leading to injured staff and sometimes death. For instance, the Mercedes Benz Sprinter is the perfect example of an automated cash-in-transit vehicle that offers CCTV cameras, armored sliding doors, interlocked system, fingerprint scanner, LED push buttons for door controls, and coded infrared sensors. Thus, the adoption of cash logistics services by various businesses & government agencies reduces the added risk in today's economic environment using operational controls to provide efficient project management, dependable infrastructure, and others.

Based service type, the cash management segment accounted for more than two-fifths of the global cash logistics market share in 2020, and is anticipated to rule the roost by 2030. The same segment would also cite the fastest CAGR of 7.7% throughout the forecast period, owing to rise in demand for cash management activities across different institutions.

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Based on mode of transit, the roadways segment held 94% of the global cash logistics market revenue in 2020, and is expected to lead the trail by 2030. The same segment would also manifest the fastest CAGR of 7.0% from 2020 to 2030. This is attributed to the fact that most of the key players operating in the market are utilizing armored vehicles as the mode of transit for cash.

Based on region, Europe, followed by North America, held the major share in 2020, generating more than one-fourth of the global cash logistics market. LAMEA, however, would grow at the fastest CAGR of 8.1% by 2030. This is due to the increased demand for cash based transaction across African countries that have lower in internet penetration rate.

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