

Banking Automation **BULLETIN**



China to become world's largest ATM market by 2015

Cashless payments growth rate slows

When and where is there potential for biometric ATMs?

Mobile payments brought to life in Sitges mobile shopping trial

Ireland's 'war on cash and cheques' will be difficult

Country profile: Estonia



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Indian ATM market comes of age

In July 2003 I wrote an article entitled "Is the current focus on the Indian ATM market justified?". At the time I felt that far too many people were pinning the hopes of the global ATM industry on a country that was not yet ready.

The article opened by saying "The past 18 months have placed unprecedented attention on the Indian ATM market – ATM manufacturers have decided that tackling India is critical to their success". It continued "the jury is still out as to whether the Indian market can roll out more than two to three thousand units per year", and pointed out that the "market is still far behind Asian rivals such as Japan, China and South Korea".

As it turns out, the country, which had only 8,000 ATMs at the time, grew slightly faster, but the number of installations still only reached 35,000 by end-2007 – China's ATM market reached 130,000 over the same period.

However, brand new research from RBR (see lead story) indicates that the Indian ATM market has finally come of age. The market grew to 59,000 units last year, and perhaps most impressively is forecast to reach 175,000 by end-2015.

So does the Indian experience tell us anything about the likely evolution of other underdeveloped ATM markets around the world? Optimism about India was based on its huge population and low density of ATMs. Based on these criteria alone, parts of Asia and much of Africa would seem ripe for expansion.

To understand when this expansion will happen, it is also essential to analyse a country's underlying infrastructure in areas such as telecoms and electricity, and perhaps even more importantly the level of development of its retail banking sector. As in India, it is only when these reach a critical tipping point that an ATM market comes of age.

Dominic Hirsch, Editor

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