

London, 9<sup>th</sup> July 2020

## **Retail cash automation market booms as global installations surpass 700,000**

*Latest research shows retailers across the world are investing in technology that improves cash management and boosts security*

### **Market outside Japan grows by a third over two years**

RBR's brand new *Retail Cash Automation 2020* study reveals the number of units which count, validate and store banknotes in stores across the world grew by 15% between 2017 and 2019, to a total of 720,000 units. Excluding Japan, where the market for recycling devices at the point of sale (POS) has been well-established for some time, this growth soars to 33%.

The international study, which covers 26 major markets globally, demonstrates that retailers from Spain to Singapore are increasingly focused on making their in-store cash operations more efficient and secure.

### **Surge in smart safe adoption**

The number of back-office cash acceptors, also known as smart safes, grew the fastest of the four product types featured in RBR's study, up 35% from 2017. Although the USA already accounts for the majority of smart safes, with nearly 150,000 installations, it continues to grow strongly, with convenience retailers and fast food chains, in particular, investing in such devices, primarily for their security benefits.

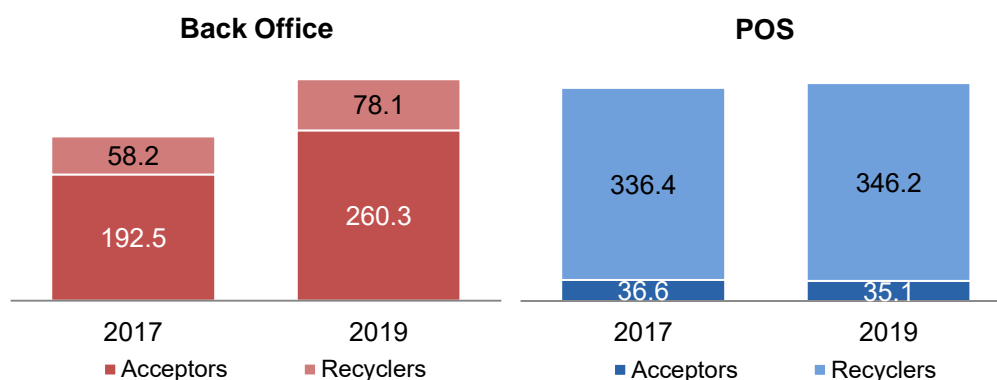
The technology is also increasingly deployed across Europe as well as in emerging economies in the Americas and Asia, such as Brazil, Mexico and Indonesia.

### **Investment in recycling devices jumps, as retailers seek to boost efficiency**

Recycling devices are becoming ever more common, both in back-office and POS environments, as retailers attempt to cut costs by closing the cash loop and reducing visits from cash management firms. Major US 'big box' firms continue to follow Walmart and Target's lead by introducing recycling units into the back offices of their stores, while retailers in Europe and Asia do likewise.

There has been a surge in POS recycler rollouts in the EMEA region in recent years, with installations up by a third; deployment has grown rapidly in southern Europe, where cash continues to account for a significant share of payments, as grocery retailers of all sizes seek to improve efficiency.

**Number of retail cash automation devices installed worldwide (thousands)**



*Source: Retail Cash Automation 2020 (RBR)*

### **Expansion of cash automation in emerging markets expected to boost deployment**

Although recent indicators suggest the COVID-19 pandemic is accelerating the shift towards cashless payments, a large share of transactions remain in cash, particularly in emerging markets. RBR forecasts that the global installed base for retail cash automation devices will grow by 21% to reach 870,000 units by 2024. In developing countries, smart safes will continue to be a cost-effective option, while recycling technology is expected to become more widespread in mature markets.



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Sam Blackwell, who led the research team, commented: “*Despite the growth of cashless payments in many parts of the world, cash use globally remains robust; retailers’ need to store, count and check the validity of banknotes means that the demand for automating these processes in emerging and well-established markets alike will remain strong*”.

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### Notes to editors

These figures and insights are based on RBR’s study *Retail Cash Automation 2020*. This in-depth international study provides intelligence on the growing market for retail cash automation technologies across 26 country markets in the Americas, EMEA and Asia-Pacific. For more information about this report or to discuss the findings in more detail please email Sam Blackwell ([samuel.blackwell@rbrlondon.com](mailto:samuel.blackwell@rbrlondon.com)) or call +44 20 8831 7315.

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