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Demand for cash automation technology rises as retailers seek efficiency and security

Investment in devices deployed both in the back office and at the point of sale is increasing, with more than 900,000 units installed globally at end-2022

Security concerns drive smart safe expansion

RBR's brand new study, *Retail Cash Automation 2023*, reveals that the number of back-office cash automation devices installed globally, including smart safes and recyclers, grew by more than 40% in the three years to end-2022. The terminals, which count, validate and store banknotes, remain in demand, despite the use of cash coming under pressure from the increased uptake of electronic payments.

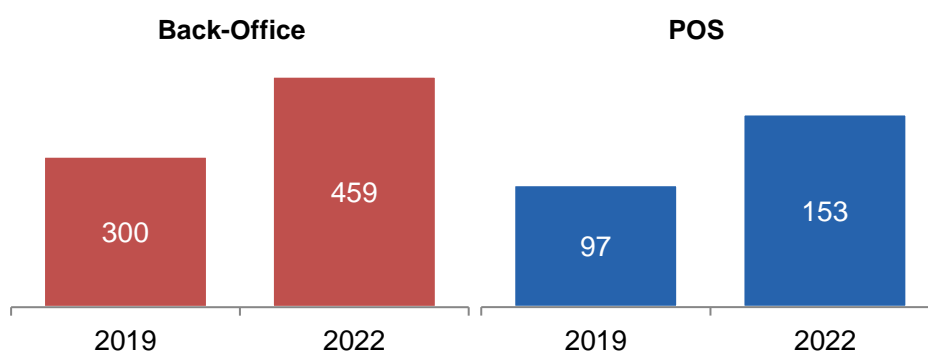
Rising labour costs are a driver of retail cash automation throughout the world, but particularly in parts of Asia-Pacific and North America. In the USA, the use of provisional credit, which enables cash deposited in devices to be credited to retailers' bank accounts instantly, is also a driver of adoption of back-office units. In Latin America, worries about crime in countries such as Brazil and Mexico have led retailers to deploy smart safes to hold cash more securely.

Point-of-sale devices in demand owing to hygiene concerns

RBR's study, which covered 26 major country markets around the world, also found that point-of-sale (POS) cash automation devices are increasingly common. Installations outside of Japan, where the market has been well-established for a long time, soared by 58% between end-2019 and end-2022. Outlets such as bakeries and butchers are increasingly deploying the technology, allowing customers to deposit cash themselves, eliminating the need for staff to handle it at the same time as touching food.

Growth in the deployment of POS recyclers has been strong in southern European markets, such as Greece, Italy and Spain. Supermarket chains across the continent, including Leclerc in France and Lidl in Germany have all rolled out such devices. Outside Europe, fuel convenience retailers in the USA have begun to deploy POS recyclers in greater numbers, having recognised the benefits of using smaller devices to automate the processing of cash at the point of sale.

Retail cash automation devices installed worldwide, excluding Japan (thousands)



Source: *Retail Cash Automation 2023* (RBR)

Labour shortages one of several drivers of cash automation

RBR forecasts that between 2022 and 2027 back-office devices installed at retailers worldwide will grow by over 60%, while the market for POS units outside Japan is expected to expand even quicker. Labour shortages are a driver of cash automation as they reduce the need for staff members to carry out manual cash handling tasks. In some countries, including Japan, however, self-checkout has been a favoured alternative way for retailers to mitigate the impact of labour shortages.



PRESS RELEASE

Alex Maple, who led RBR's *Retail Cash Automation 2023* study, commented: “Drivers of adoption of retail cash automation vary between countries and regions, but the desire to reduce labour costs, hold cash securely and make processing more efficient is widespread, with hygiene also an important consideration. While COVID-19 may have led some to doubt how much cash will be used in future, its persistence has boosted the case for investment in automation by retailers”.

Notes to editors

These figures and insights are based on RBR's study, *Retail Cash Automation 2023*. 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 Alex Maple (alex.maple@rbrlondon.com) or call +44 20 8831 7320.

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