



## Cantaloupe Releases 2023 Micropayment Trends Report

April 26, 2023

*Customers Prefer Cashless and Touchless Payments, Which Drive Significantly More Revenue*

MALVERN, Pa.--(BUSINESS WIRE)--Apr. 26, 2023-- [Cantaloupe, Inc.](#) (NASDAQ: CTLP), a digital payments and software services company that provides end-to-end technology solutions to power self-service commerce, recently completed its [2023 Micropayment Trends Report](#), which studied micropayment trends (transactions less than \$10) at food and beverage vending and at amusement machines throughout the United States and Canada in 2022. The results, which covered a sample of more than 700,000 active Cantaloupe card readers, showed that consumers are increasingly using cashless payment methods — even for smaller ticket transactions.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230426005250/en/>



Cantaloupe, Inc.'s micropayment trends report showed that consumers prefer to tap to pay -- and they spend more when they go cashless. (Photo: Business Wire)

average cashless ticket size for food and beverage vending machine purchases was \$2.11, compared to only \$1.36 for cash purchases.

In the amusement category, the data around cash versus cashless payments follows a similar pattern. Cashless payments made up an average of 73 percent of total sales volume at amusement gaming machines in 2022. Additionally, the average cashless ticket size at amusement gaming machines for play purchases was \$5.32, compared to only \$0.93 for cash purchases. This difference highlights that consumers on average will spend 5 times more when initiating or extending their play using a cashless payment method at an amusement gaming machine.

"Our 2022 sales data reinforces that consumers spend more when they go cashless, to a staggering degree," said Ravi Venkatesan. "For self-service retail operators, this showcases the significant revenue increases they can realize by having cashless card readers on their machines. Especially since for food and beverage vending machines alone in 2023, we expect cashless payment transactions to grow six-to-eight percent and contactless payments to grow six-to-seven percent."

Cantaloupe's 2023 Micropayment Trends Report also focused on how larger economic trends impacted the self-service retail industry. With concerns about inflation on the price of consumer goods this past year, vending particularly could have been negatively impacted. However, the report shows that even as the rate of inflation increased (peaking in June 2022 at 9.1 percent)<sup>1</sup>, and even as operators increased prices in response, vending machine purchases remained stable. Cantaloupe's team noted how this validates the resiliency of food and beverage vending services.

"Cantaloupe has a unique perspective in the micropayments space, which is different from other payment processors," noted Ravi Venkatesan, CEO of Cantaloupe, Inc. "Cantaloupe's network of over 1.15 million active locations is spread throughout many industry verticals, so while this report focuses on just a sliver of self-service retail types, we can extrapolate larger trends from this data and are excited with the momentum in self-service commerce that it highlights."

According to Cantaloupe's 2023 Micropayment Trends Report, consumers spent more than \$2.5 billion at food and beverage vending machines in 2022, a 19 percent increase over 2021. At those particular machines, cashless payments accounted for 67 percent of all sales in 2022, an increase of 11 percent from 2021. Of those cashless sales, tap to pay made up an average 53 percent of cashless sales for the year. In terms of consumer purchases, the study found that the

Additionally, the adoption of Europay, Mastercard and Visa (EMV) security standards for payment cards also has had an impact on self-service retail. [2022 was the year that EMV became the new normal](#) at food and beverage vending machines, self-service kiosks and micro markets. Cantaloupe found that EMV payments grew more than 350 percent as a share of cashless sales at food and beverage vending machines over the course of the year.

“We are excited about the results of our 2023 Micropayments Trends Report,” said Ravi Venkatesan. “Our findings reinforce the consensus that consumers are shifting to cashless and contactless payment options, even for smaller, on-the-go purchases. We feel the trends revealed in the report are relevant to self-service retail as a whole and look forward to observing how they evolve in 2023.”

To learn more about Cantaloupe and to read the 2023 Micropayment Trends Report, visit [cantaloupe.com](https://cantaloupe.com).

#### **About Cantaloupe, Inc.**

**Cantaloupe, Inc.** is a software and payments company that provides end-to-end technology solutions for self-service commerce. Cantaloupe is transforming the self-service industry by offering one integrated solution for payments processing, logistics, and back-office management. The company’s enterprise-wide platform is designed to increase consumer engagement and sales revenue through digital payments, digital advertising, and customer loyalty programs, while providing retailers with control and visibility over their operations and inventory. As a result, customers ranging from vending machine companies to operators of micro markets, car charging stations, laundromats, metered parking terminals, kiosks, amusements, and more can run their businesses more proactively, predictably, and competitively. To learn more about Cantaloupe, Inc., visit [cantaloupe.com](https://cantaloupe.com), explore the Cantaloupe [Blog](#), listen to the podcast [UR Tech Insiders](#), or follow via [LinkedIn](#), [Twitter](#), [Facebook](#), [Instagram](#) or [YouTube](#).

#### 1. [Data from US Inflation Calculator, 2000-2023](#)

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Jenifer Howard | 202-273-4246

[jhoward@jhowardpr.com](mailto:jhoward@jhowardpr.com)

[media@cantaloupe.com](mailto:media@cantaloupe.com)

Source: Cantaloupe, Inc.