

GRG is poised to become a key player in the international ATM market



Dr. Eduardas Vaigauskas, General Manager of GRG Banking Equipment

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I recently interviewed my old friend Eduardas Vaigauskas via telephone from the GRG Banking headquarters in Guangzhou, China. I met Eddie through my friends at BS/2 in Lithuania, who at that time was the largest independent Wincor Nixdorf distributor in the world. Eddie helped build Wincor Nixdorf's independent sales channel and was instrumental in their rapid international expansion. Eddie joined GRG Banking in 2008 and is now the General Manager of GRG Banking Equipment (HK) Co. Limited, taking full charge of GRG overseas divisions.

On the subject of GRG's international expansion, Eddie said, "90% of GRG sales are in China which is now number two in the world in the number of installed ATMs. The biggest markets in the world are China and India, and soon China will surpass the United States with the largest number of installed ATMs, of which over 60% are cash recycling ATMs." Eddie also said, "GRG's international expansion will not be easy but it is inevitable. Our strategy is not to build low end cash dispensers with small profit margins. We see the future in our recycling technology." Eddie was instrumental in the design and development of the intelligent cassette about which Eddie said, "We have developed a very interesting intellectual cassette that can collect cash in the deposit machine and then without recalculating, you can take out the filled cash cassettes and directly insert them into the ATM. The complete information about the cash collected is stored on the chip in the cassette." ([See related press release](#))

In the highly competitive world of ATM manufacturing the stakes are high, but GRG is poised to become a major player in the international market. With a strong domestic market in China and GRG being its largest producer of ATMs, GRG will be able to grow based on demand in China and leverage that growth to offer world class banking automation products internationally. Eddie said, "We have two and half thousand employees of which 420 are in development and GRG has developed its own mechanisms rather than depend on OEM suppliers. GRG is the number one brand in China and has the potential to be one of the top ATM brands worldwide"

A. Lyle Elias
ATMIA Founding Director