

Global Automated Fare Collection Market Size study, by Component (Hardware, Software) by Technology (Smart Card, Magnetic Stripe, Near Field Communication (NFC), Optical Character, Recognition (OCR)) by System (Ticket Vending Machine (TVM), Ticket Office Machine (TOM), Fare Gates, IC Card) by End Use (Railways & Transportation, Parking, Entertainment, Others) and Regional Forecasts 2021-2027

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Abstracts

Global Automated Fare Collection Market is valued approximately USD 10.52 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 13.6 % over the forecast period 2021-2027. Automated Fare Collection (AFC) refers to a ticketing system in public transport where the fare is no longer paid directly but via through an automated system. The Fare is directly debited from bank account of the driver or the owner. Automated Fare collection market is gaining popularity due to reduced payment time and enhanced payment security. Growing infrastructure development sector and rapid penetration of digital transaction gateways are key drivers for the growth of the global Automated fare collection Market. According to Statista, total digital transaction value is expected to show an annual growth rate (CAGR 2021-2025) of 12.24% resulting in a estimated total amount of USD 10,71.3 billion by 2025. Also, increasing government expenditure on technological infrastructure development, the adoption & demand for Automated Fare Collection is likely to increase the market growth during the forecast period. However, high manufacturing and installation costs impedes the growth of the market over the forecast period.

The key regions considered for the global Automated Fare Collection market study includes Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing quick adoption of emerging technologies in this region and availability of required infrastructure. Whereas Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2021-2027. Rising investments from governments of emerging economies aimed at the development of technological infrastructure would create lucrative growth prospects for the Automated Fare Collection market across Asia-Pacific region.

Major market player included in this report are:

- Cubic Corporation (US)
- Indra Sistemas (Spain)
- Thales (France)
- GMV (Spain)
- ST Electronics (Singapore)
- ATOS (France)
- Longbow Technologies S/B (Malaysia)
- Samsung SDS (Korea)
- Genfare (US)
- Advanced Card Systems Ltd. (Hong Kong)

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component:

Hardware

Software

By Technology:

Smart Card

Magnetic Stripe

Near Field Communication (NFC)

Optical Character Recognition (OCR)

By System:

Ticket Vending Machine (TVM)

Ticket Office Machine (TOM)

Fare Gates

IC Card

By End Use:

Railways & Transportation

Parking

Entertainment

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027

Target Audience of the Global Automated Fare Collection Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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