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Smart Ticketing Market Report by Product (Ticket Machine, E-Ticket, E-Kiosk, Request Tracker, and Others), Component (Software, Hardware), System (Open Payment System, Smart Card, Near-Field Communication), Application (Sports and Entertainment, Transportation, and Others), and Region 2024-2032

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Abstracts

The global smart ticketing market size reached US$ 19.9 Billion in 2023. Looking forward, IMARC Group expects the market to reach US$ 47.3 Billion by 2032, exhibiting a growth rate (CAGR) of 9.78% during 2024-2032.

Smart ticketing refers to a flexible, quick, convenient, contactless, and easy-to-use system that electronically stores travel tickets on a microchip embedded in a smartcard. It allows passengers to seamlessly travel on public transport like buses, trams, or trains without using traditional payment systems like cash or purchasing a paper ticket. Nowadays, several companies are offering the option to add multiple train tickets to a single smartcard, which can be used across multiple journeys and modes of transportation.

Smart Ticketing Market Trends:
Individuals nowadays prefer public transportation over private vehicles on account of traffic congestion and rising environmental concerns, which represents one of the key factors driving the market growth. Moreover, governing agencies of various countries are promoting developments in smart technology and ticketing arrangements across different types of mobility and public transport. They are also promoting modern fare management that is safe, secure, reliable, and convenient for travelers and operators.

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Apart from this, the emergence of an innovative open-loop concept that enables passengers to utilize their credit or debit cards or mobile devices with payment functionalities like wearables for ticket payments is also contributing to the market growth. This can also be accredited to the increasing demand for mobile apps and the growing use of digital bank cards. Moreover, integrating blockchain technology with smart ticketing can improve the passenger experience as it offers greater flexibility while minimizing paper ticket waste. Additionally, the coronavirus disease (COVID-19) outbreak, along with the revival of the travel and tourism industry, is catalyzing the demand for contactless smart ticketing solutions to prevent cross-infection. Besides this, leading players are focusing on providing smart ticketing solutions based on fingerprint recognition algorithms and ultra-touch fingerprint sensors, which is projected to create a positive market outlook.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each sub-segment of the global smart ticketing market report, along with forecasts at the global, regional and country level from 2024-2032. Our report has categorized the market based on product, component, system and application.

Breakup by Product:
Ticket Machine
E-Ticket
E-Kiosk
Request Tracker
Others

Breakup by Component:

Software
Hardware

Breakup by System:

Open Payment System
Smart Card
Near-Field Communication

Breakup by Application:

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Sports and Entertainment
Transportation
Others

Breakup by Region:
North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:
The competitive landscape of the industry has also been examined along with the profiles of the key players being Confidex Ltd., Cubic Corporation, Hid Global Corporation (Assa Abloy AB), Hitachi Ltd., Indra Sistemas S.A., Infineon Technologies AG, NXP Semiconductors N.V., Rambus Incorporated, Scheidt & Bachmann GmbH, Softjourn Inc., Thales Group and Verimatrix.

Key Questions Answered in This Report

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1. What was the size of the global smart ticketing market in 2023?
2. What is the expected growth rate of the global smart ticketing market during 2024-2032?
3. What are the key factors driving the global smart ticketing market?
4. What has been the impact of COVID-19 on the global smart ticketing market?
5. What is the breakup of the global smart ticketing market based on the product?
6. What is the breakup of the global smart ticketing market based on component?
7. What is the breakup of the global smart ticketing market based on the system?
8. What is the breakup of the global smart ticketing market based on the application?
9. What are the key regions in the global smart ticketing market?
10. Who are the key players/companies in the global smart ticketing market?

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