

# Transit Cards Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/T99E010D1413EN.html>

Date: March 2023

Pages: 144

Price: US\$ 2,499.00 (Single User License)

ID: T99E010D1413EN

## Abstracts

### Market Overview:

The global transit cards market size reached US\$ 69.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 107.3 Billion by 2028, exhibiting a growth rate (CAGR) of 7.2% during 2023-2028.

A transit card, or travel card, is a pocket-sized ticket or pass issued to the passenger to take unlimited or pre-defined bus, train or metro trips. The card is usually manufactured using polyvinyl chloride and consists of an embedded integrated circuit, a microcontroller and a secured memory chip. It is primarily used for authentication and identification in public transportation systems and are available in contact-based, contactless, dual interface and hybrid variants. In comparison to the traditionally used magnetic passes and paper-based ticketing systems, transit cards are highly reliable, convenient to use and have minimal risks of fraudulent activities.

Significant growth in the transportation industry, along with the digitization of technologies used for public transportation, is one of the key factors creating a positive outlook for the market. With rapid urbanization and the increasing requirement for effective passenger mobility solutions, there is a rising demand for modern ticketing systems. In line with this, the adoption of multi-application transit cards is also contributing to the market growth. Various product innovations, such as the development of tamper-resistant transit cards that can be accessed only through a personal identification number (PIN), are acting as other major growth-inducing factors. Product manufacturers are also developing advanced contactless transit cards that can be waved over a radio frequency identification device (RFID) for convenient passage of the users. Other factors, including an extensive increase in the global population, along

with significant improvements in the existing transportation infrastructure, especially in the developing countries, are anticipated to drive the market further.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global transit cards market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product, type and application.

#### Breakup by Product:

- Bus Card
- Subway Card
- Others

#### Breakup by Type:

- Contactless Transit Cards
- Contact-based Transit Cards
- Combi/Hybrid Transit Cards

#### Breakup by Application:

- Transportation
- Traffic Management
- 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 4G Identity Solutions Private Ltd. (Goldstone Technologies Ltd.), Beijing Watchdata Co. Ltd., Cardlogix Corporation, Eastcompeace Technology Co. Ltd, Entrust Corporation, Giesecke & Devrient GmbH, Infineon Technologies AG, Thales Group and Watchdata Group.

Key Questions Answered in This Report:

What was the size of the global transit cards market in 2022?

What is the expected growth rate of the global transit cards market during 2023-2028?

What has been the impact of COVID-19 on the global transit cards market?

What are the key factors driving the global transit cards market?

What is the breakup of the global transit cards market based on the product?

What is the breakup of the global transit cards market based on the type?

What is the breakup of the global transit cards market based on the application?

What are the key regions in the global transit cards market?

Who are the key players/companies in the global transit cards market?

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