

# **Asia Pacific Automated Fare Collection System Market By Technology Platform (Smart Card, Optical Character Recognition, Near Field Communication and Others), By Component (Hardware and Software), By End User (Railway, Toll, Parking, Bus and Others), By Country, Industry Analysis and Forecast, 2020 - 2026**

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## **Abstracts**

The Asia Pacific Automated Fare Collection System Market would witness market growth of 18.2% CAGR during the forecast period (2020-2026).

Automatic fare collection systems have proved to be of great benefit to a variety of groups, such as the City, the system managers, the town planning committee and, most of all, the commuting population. Automated Fare Collection is not just a technical transition that replaces conventional magnetic receipts with contactless smart cards. It also offers a modular, complete and standard-based open solution that meets sales objectives and operational needs. An automated charging system is designed to pass undertakings through transit operators.

Globally, commuter traffic is growing by the day due to rising population, which, in effect, obliges different governments to find new ways of handling public transit services. It also boosts demand for Automated Fare Collection across countries as their respective governments invest on infrastructure developments. AFC increases performance and lowers maintenance and operational costs for transport operators. This opens up practical marketing possibilities and provides interoperability and multi-application capabilities. Such a solution allows loyalty programs, successful targeted advertising, cross-marketing, etc. This also reduces the chances of revenue losses and

fare-related fraud by secure transactions. The system ensures that Buses, trains, road and retail fares operate smoothly.

The increasing usage of high-speed public transport and high-speed metro trains and monorails is projected to fuel the development of the industry, allowing operators to achieve strong revenue. Tickets are distributed as paper tickets or electronic tickets that can be purchased either in advance or at the time of travel, which is expected to provide a wide range of opportunities for key players operating in the global automated fare collection system industry.

Based on Technology Platform, the market is segmented into Smart Card, Optical Character Recognition, Near Field Communication and Others. Based on Component, the market is segmented into Hardware and Software. Based on End User, the market is segmented into Railway, Toll, Parking, Bus and Others. Based on countries, the market is segmented into China, Japan, India, South Korea, Singapore, Malaysia, and Rest of Asia Pacific.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Omron Corporation, Atos Group, Dormakaba Holding AG, LG Corporation, NXP Semiconductors N.V., Samsung Electronics Co., Ltd. (Samsung Group), Thales Group S.A., Cubic Corporation, LECIP Holdings Corporation, and Scheidt & Bachmann GmbH.

## Scope of the Study

### Market Segmentation:

#### By Technology Platform

Smart Card

Optical Character Recognition

Near Field Communication

Others

#### By Component

Hardware

Software

#### By End User

Railway

Toll

Parking

Bus

Others

#### By Country

China

Japan

India

South Korea

Singapore

Malaysia

Rest of Asia Pacific

#### Companies Profiled

Omron Corporation

Atos Group

Dormakaba Holding AG

LG Corporation

NXP Semiconductors N.V.

Samsung Electronics Co., Ltd. (Samsung Group)

Thales Group S.A.

Cubic Corporation

LECIP Holdings Corporation

Scheidt & Bachmann GmbH

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