

Global 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 Region, Industry Analysis and Forecast, 2020 - 2026

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Abstracts

The Global Automated Fare Collection System Market size is expected to reach \$17.9 billion by 2026, rising at a market growth of 16.3% CAGR during the forecast period. Increasing use of new solutions to increase transaction speed and minimize problems related to cash processing and ticket distribution is expected to be one of the leading drivers driving the industry. Policy emphasis on improving the efficiency of current mass transportation networks, such as subways, Buses, trams and metros, is also anticipated to promote the usage of technology.

The automated fare collection system is an end-to-end contactless solution for collecting fare payments and replacing the conventional ticketing method with electronic ticketing. This includes automated gate machines, vending machines for tickets, recharging terminals and check machines for tickets. This system makes it easier to collect fares quickly, increases the overall transaction rate and saves a huge amount of time, reducing waiting time in queues and looking for cash to buy tickets. In addition, it is an easy way to collect revenue. This provides travelers with one pass to use for all transit modes.

Numerous plans have been proposed in recent years to reform the fare system used in public transport. The adoption of automated tariff collection systems would replace passports and paper-based tickets with electronic fare payments. The implementation of

national electronic card systems is expected to offer fare discounts to students and pensioners using public transport. There is also a substantial rise in demand for automated fare collection ticketing systems due to rising demand for contactless mobile payment solutions and smartphones, decreased rates of fraud, flexible fare plans, decreased traffic congestion and improved transport infrastructure.

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 Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

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.

Strategies deployed in Automated Fare Collection System Market

Feb-2020: Thales Group collaborated with Doha Metro following which it delivers a full suite of solutions on all five sections of the three lines of the newly launched and fully operational Doha Metro. A first-of-its-kind in Qatar, these new lines are being equipped with Thales' advanced signaling and train control technology, comprehensive integrated communications and supervision package, as well as a state-of-the-art ticketing solution.

Jan-2020: Cubic acquired Delerrok, a provider of a cloud-hosted, multi-agency fare collection platform for small- to mid-sized transit operators, and PIXIA, a provider of high performance, cloud-based solutions to manage and access massive amounts of imagery data. After the acquisition, Cubic integrated Delerrok's TouchPass platform with its Transit-Management-as-a-Service (TMaaS) platform to deliver a comprehensive set of payment, mobile and real-time information solutions at an affordable price whereas PIXIA enhanced Cubic's Command and Control, Intelligence, Surveillance, and Reconnaissance (C2ISR) digital platform and further enabled real-time, cloud strategy to provide information to the edge of the battlefield.

Jan-2019: LECIP ARCONTIA AB launched the LV-700 series, an onboard validator for electronic fare collection schemes in public transport. The LV-700 series is an addition to LECIP ARCONTIA's portfolio of contactless smart card readers and terminals for transport ticketing. The series has been designed for fast and smooth cashless payment

with a high-speed processor and large capacity memory for demanding ticket data processing.

Sep-2018: Cubic signed an agreement with the Los Angeles County Metropolitan Transportation Authority. The agreement was aimed to upgrade the latter company's automatic fare collection system.

Jun-2018: Samsung collaborated with Apple and Dubai's Road and Transport Authority (RTA). RTA has upgraded the payment terminals of Dubai Metro stations that have been accepting Apple Pay and Samsung Pay to recharge the Nol smartcards. The smartcards are used to pay fares on RTA's bus, metro, and waterbus, and pay parking fees.

Dec-2017: Samsung Electronics H.K. Co. Ltd. teamed up with Octopus Cards Limited (OCL). Together, the companies launched the first "Smart Octopus" in Samsung Pay, a joint effort to offer the most comprehensive mobile wallet service supporting Octopus functionality.

Nov-2017: Cubic came into an agreement with The Massachusetts Bay Transportation Authority's (MBTA) Fiscal and Management Control Board. Under this agreement, Cubic was focused on designing, integrating, and implementing an automated fare collection system.

Sep-2017: Thales signed an agreement with the New Taipei City Department of Rapid Transit Systems for the future Ankeng Light Rail Transit (LRT) project in Taiwan. The Ankeng LRT project is part of the transportation expansion plan in the Greater Taipei region that aimed to reduce traveling time between regions and to alleviate the busy traffic volume within the metropolitan area.

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 Geography

North America

US

Canada

Mexico

Rest of North America

Europe

Germany

UK

France

Russia

Spain

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Singapore

Malaysia

Rest of Asia Pacific

LAMEA

Brazil

Argentina

UAE

Saudi Arabia

South Africa

Nigeria

Rest of LAMEA

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

Unique Offerings from KBV Research

Exhaustive coverage

Highest number of market tables and figures

Subscription based model available

Guaranteed best price

Assured post sales research support with 10% customization free

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