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LAMEA 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 Latin America, Middle East and Africa Automated Fare Collection System Market would witness market growth of 18.6% CAGR during the forecast period (2020-2026).

Automated ticketing systems enable operators to introduce complex and customizable fare plans depending on the period or means of travel or the type of traveller. In addition, it helps carriers to respond to passengers' desires by customizing travel fare choices, including unrestricted travel passes, free intermodal transfers, and discounted passes at off-peak hours or in a particular mode. This fuel the development of the demand for automated face collection systems.

Electronic Toll Collection (ETC) systems-specialized AFC systems used on highways for the collection of tolls-are an indispensable component of smart transport projects. These programs allow transportation departments and transit network managers to reduce traffic congestion and increase the overall movement of traffic on main transit routes. These technologies are anticipated to be extensively adopted owing to their contactless payments processing capability and the growing amount of deployments to highway toll collection centers.

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

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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 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 Brazil, Argentina, UAE, Saudi Arabia, South Africa, Nigeria, and Rest of LAMEA.

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

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By End User

- Railway
- Toll
- Parking
- Bus
- Others

By Country

- Brazil
- Argentina
- UAE
- Saudi Arabia
- South Africa
- Nigeria
- Rest of LAMEA

Companies Profiled

- Omron Corporation
- Atos Group
- Dormakaba Holding AG
- LG Corporation

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NXP Semiconductors N.V.

Samsung Electronics Co., Ltd. (Samsung Group)

Thales Group S.A.

Cubic Corporation

LECIP Holdings Corporation

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