

Global Automatic Fare Collection (AFC) Station Equipment Market Growth 2024-2030

<https://marketpublishers.com/r/G3531883FD3AEN.html>

Date: January 2024

Pages: 128

Price: US\$ 3,660.00 (Single User License)

ID: G3531883FD3AEN

Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

According to our LPI (LP Information) latest study, the global Automatic Fare Collection (AFC) Station Equipment market size was valued at US\$ 5090.7 million in 2023. With growing demand in downstream market, the Automatic Fare Collection (AFC) Station Equipment is forecast to a readjusted size of US\$ 8377.6 million by 2030 with a CAGR of 7.4% during review period.

The research report highlights the growth potential of the global Automatic Fare Collection (AFC) Station Equipment market. Automatic Fare Collection (AFC) Station Equipment are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Automatic Fare Collection (AFC) Station Equipment. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Automatic Fare Collection (AFC) Station Equipment market.

Automatic Fare Collection System (AFC) is a contactless smartcard-based end-to-end solution for fare collection and payment. AFC machine is the equipment used in the automatic fare collection system. The elements of AFC system are:

Ticket vending machines (TVMs), where passengers can buy a ticket for their journey

Ticket office machines (TOMs), used by railway staff to issue tickets at stations

Fare gates, which form a barrier between the 'unpaid' area of the station and the 'paid' area where passengers must possess a valid ticket. The fare gate will read and release the gate when a valid ticket is presented.

Global key manufacturers of Automatic Fare Collection (AFC) equipment are Cubic Corporation, Thales Group, Omron Corporation, The Nippon Signal, Scheidt & Bachmann, GMV, Indra Company, and others. The top three manufacturers together hold 25% of the market share, with the largest manufacturer being Cubic Corporation at 10%. Global production sites are mainly distributed in North America, Europe, China and Japan. At the sales level, Asia Pacific has the largest market with a 40% market share. In terms of product categories, ticket vending machines have the largest market share with 30%, followed by fare gates and ticket checking machine with 25% and 15% respectively. In terms of applications, railway is the top application area with 55% of the market share, followed by bus with 30%.

Key Features:

The report on Automatic Fare Collection (AFC) Station Equipment market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Automatic Fare Collection (AFC) Station Equipment market. It may include historical data, market segmentation by Type (e.g., Fare Gates, Ticket Vending Machine), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Automatic Fare Collection (AFC) Station Equipment market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Automatic Fare Collection (AFC) Station Equipment market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Automatic Fare Collection (AFC) Station Equipment industry. This include advancements in Automatic Fare Collection (AFC) Station

Equipment technology, Automatic Fare Collection (AFC) Station Equipment new entrants, Automatic Fare Collection (AFC) Station Equipment new investment, and other innovations that are shaping the future of Automatic Fare Collection (AFC) Station Equipment.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Automatic Fare Collection (AFC) Station Equipment market. It includes factors influencing customer ' purchasing decisions, preferences for Automatic Fare Collection (AFC) Station Equipment product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Automatic Fare Collection (AFC) Station Equipment market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Automatic Fare Collection (AFC) Station Equipment market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Automatic Fare Collection (AFC) Station Equipment market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Automatic Fare Collection (AFC) Station Equipment industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Automatic Fare Collection (AFC) Station Equipment market.

Market Segmentation:

Automatic Fare Collection (AFC) Station Equipment market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Segmentation by type

Fare Gates

Ticket Vending Machine

Ticket Checking Machine

Booking Office Machine

Other

Segmentation by application

Railway

Bus

Other

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Cubic Corporation

Thales Group

Omron Corporation

The Nippon Signal

Scheidt & Bachmann

GMV

Indra Company

Gunnebo

LECIP Group

UniTTEC

Huaming

INIT

Huahong Jitong

Genfare

Bonin Fortune Access Equipment

Haiputian Intelligent Technology

Key Questions Addressed in this Report

What is the 10-year outlook for the global Automatic Fare Collection (AFC) Station Equipment market?

What factors are driving Automatic Fare Collection (AFC) Station Equipment market

growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Automatic Fare Collection (AFC) Station Equipment market opportunities vary by end market size?

How does Automatic Fare Collection (AFC) Station Equipment break out type, application?

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