

Global Smart Cards Automatic Fare Collection (AFC) Terminal Equipment Market Growth 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Smart Cards Automatic Fare Collection (AFC) Terminal Equipment market size was valued at US\$ 5090.7 million in 2023. With growing demand in downstream market, the Smart Cards Automatic Fare Collection (AFC) Terminal Equipment is forecast to a readjusted size of US\$ 8372 million by 2030 with a CAGR of 7.4% during review period.

The research report highlights the growth potential of the global Smart Cards Automatic Fare Collection (AFC) Terminal Equipment market. Smart Cards Automatic Fare Collection (AFC) Terminal 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 Smart Cards Automatic Fare Collection (AFC) Terminal 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 Smart Cards Automatic Fare Collection (AFC) Terminal Equipment market.

Automatic Fare Collection System (AFC) is a contactless smartcard-based end-to-end solution for fare collection and payment. The state-of-the-art solution is uniquely designed with the demand of revenue services for modern transit operation in mind. Furthermore, with the advent of smartcard technology and proliferation of its business applications, AFC also enables transit operators to expand revenue opportunities, exploit the benefits of payment integration with other transit operators as well as non-transit service providers.

AFC System consists of Central Computer System, Station Computer System and Station Equipment.

Central Computer System

Central Computer System is the AFC management center which is responsible for generating reports, receiving ticketing data from station computer, sending control command, downloading system parameter and ticket price list to station computer.

Station Computer System

The primary role of the Station Computer is to provide the usage data collection, downloading of fare related parameters to the AFC equipment; control, monitoring and management of the AFC equipment. Its secondary role is to provide the station reports (if required) and support the sales office and customer service. It is able to function independently should there be a failure in the communication link with the central computer.

Station Equipment

These are all the front-end equipment/devices, which are used to serve the commuter. These consist of Ticket Vending Machines, Fare Gates, Booking Office Machines, Mobile and Hand-Held Terminals and Ticket Recharging Machines etc. Typically the requirement for each implementation may vary in terms of the quantity of the equipment/devices.

Smart Cards

Smart Cards generally support faster and more flexible fare collection systems. Contactless or Proximity Smart Cards permit faster processing times than magnetic stripe cards or contact smart cards. They also facilitate processing of differentiated fare structures such as time-based and distance-based fare structures and fare integration across several modes and operators. A hybrid or 'dual-interface' smart card can expand the application of smart cards beyond transit.

This report focus on the Station Equipment (terminal equipment) of Smart Cards Automated Fare Collection System.

Rising Adoption of Contactless Payment Methods: Contactless payment methods, such

as smart cards and mobile payment solutions, are gaining popularity in various industries, including public transportation. Smart Cards AFC Terminal Equipment supports contactless payment options, allowing passengers to tap their smart cards or mobile devices to pay for fares quickly and securely. The trend towards contactless payments drives the demand for AFC terminal equipment that can accommodate these payment methods.

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%.

Key Features:

The report on Smart Cards Automatic Fare Collection (AFC) Terminal 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 Smart Cards Automatic Fare Collection (AFC) Terminal 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 Smart Cards Automatic Fare Collection (AFC) Terminal 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 Smart Cards Automatic Fare Collection (AFC) Terminal 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 Smart Cards Automatic Fare Collection (AFC) Terminal Equipment industry. This include advancements in Smart Cards Automatic

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

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

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Smart Cards Automatic Fare Collection (AFC) Terminal Equipment market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Smart Cards Automatic Fare Collection (AFC) Terminal 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 Smart Cards Automatic Fare Collection (AFC) Terminal Equipment market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Smart Cards Automatic Fare Collection (AFC) Terminal 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 Smart Cards Automatic Fare Collection (AFC) Terminal Equipment market.

Market Segmentation:

Smart Cards Automatic Fare Collection (AFC) Terminal 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

Others

Segmentation by application

Bus

Railway

Others

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 Smart Cards Automatic Fare Collection (AFC) Terminal Equipment market?

What factors are driving Smart Cards Automatic Fare Collection (AFC) Terminal

Equipment market growth, globally and by region?

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

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

How does Smart Cards Automatic Fare Collection (AFC) Terminal Equipment break out type, application?

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