

Automated Fare Collection Market by Application (Rail and Transport, Parking), by Service Type (Consulting, System Implementation), by Technology, by Industry, by Region - Global Forecast to 2021

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Abstracts

The increase in investment emphasis on automated fare collection by various governments is the driving force of Automated Fare Collection (AFC) market”.

The market is estimated to grow from USD 6.42 billion in 2016 to USD 11.95 billion by 2021, at an estimated Compound Annual Growth Rate (CAGR) of 13.2%. AFC eliminates the need for carrying out operations manually. The security for transaction and other operations in AFC is higher than that achieved from traditional methods. Considering such factors, the governments of many countries are investing on various AFC projects.

“Magnetic stripes technology, will continue its dominance for the AFC market in the APAC region”

In the AFC market, a magnetic stripe card is capable of storing data by modifying the magnetism of tiny iron-based magnetic particles on a band of magnetic material on the card. The market size of magnetic stripes in APAC is expected to grow with highest CAGR during the forecast period. The card may also contain an RFID tag, a transponder device or a microchip mostly used for business premises access control or electronic payment. Magnetic stripe technology enables the automatic collection of fare.

“APAC is expected to grow at the highest CAGR in the AFC market”.

APAC is expected to grow and adopt new technologies and applications at a faster

pace as compared to the rest of the world. APAC has been one of the fastest-growing regions in terms of the rapid adoption of recent technologies, including AFC applications and services. APAC is the most attractive region in the AFC market due to increased focus toward building efficient infrastructure for better communication facilities such as mono rail, metro rail, and high speed trains in APAC countries.

To determine the market size of various segments and subsegments of the AFC market, extensive secondary research is done. The collected data were then verified through primary interviews. Distribution of primary interviews is as follows:-

By Designation: - C-level -40%, Director level-30%, and others -30%

By Company Type: - Tier 1- 35%, Tier 2- 40%, and Tier 3 -25%

By Region: - North America- 40%, Europe- 25%, APAC- 20%, and Rest of World- 15%

Note: Others include AFC managers, marketing managers, and product managers.

Note: Tier 1 companies have revenues more than USD 10 billion, Tier 2 companies range in between USD 1 and 10 billion or overall revenues, and Tier 3 companies range between USD 500 million and USD 1 billion of overall revenues.

To reduction revenue leakages in fare collection system, public-private partnerships is increasingly contributing to the increasing popularity of AFC.

AFC cannot be deployed by a single stakeholder; it requires a joint effort from entities in various domains, such as telecom operators, infrastructure providers, manufacturers, service providers, the public sector, and user groups. Thus, Public-Private Partnership (PPP) would be a key to the success of AFCs.

Companies profiled in the AFC market report are as follows:

Cubic Corporation

Indra

Thales Group

GMV

ST Electronics

ATOS

Longbow Technologies S/B

Samsung SDS

Genfare

Advanced Card Systems Holding Limited

The report will help the market leaders/new entrants in this market in the following ways:

1. This report segments the AFC market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the sub-segments across regions.
2. The report will help stakeholders to understand the pulse of the market and provide them information on key market drivers, restraints, challenges, and opportunities.
3. This report will help in understanding the competitors better and gain more insights to strengthen their position in the business. The competitive landscape section includes competitor ecosystem, mergers and acquisitions, partnerships, and new product developments.

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