

# **Smart Ticketing Market by Component (Hardware, Software, and Services), Application (Parking and Transportation (Roadways, Railways, and Airways), and Sports and Entertainment), Organization Size, and Region - Global Forecast to 2026**

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## **Abstracts**

The global smart ticketing market size is projected to grow from USD 7.2 billion in 2020 to USD 16.2 billion by 2026, at a Compound Annual Growth Rate (CAGR) of 14.5% during the forecast period. The smart ticketing market is gaining traction due to affordable access to rapid transit with the help of smart transit systems, huge demand for smart ticketing from sports, entertainment, and tourism industries, advanced technologies in the smart ticketing systems, rising adoption of contactless payments, upsurge in the intelligent transportation market, and growing adoption of wearable technologies.

Based on application, the parking and transportation segment is expected to hold a larger market share during the forecast period

The parking and transportation segment is projected to account for a larger market share from 2020 to 2026. The mobility requirements of the public are growing. Therefore, there is demand for the intelligent networking of mobility platforms that contribute toward reducing traffic congestion and improving efficiencies during peak times and to support better travel experiences. The smart ticketing systems enable passengers to load tickets or credit before their travel, thereby speeding up boarding times and reducing queues. Airports, shopping centers, and hospitals are building large parking spaces. To increase parking capacities, digital platforms for parking management are deployed. The digitization of the parking industry is turning vehicle license plate numbers into parking tickets.

Based on Organization size, the SMEs segment to grow at the highest CAGR during the forecast period

SMEs segment is expected to grow at the highest CAGR during the forecast period as these organizations are focused on the deployment of smart ticketing solutions to improve competitiveness, reduce operating costs, and increase their revenue. With advancements in ticketing technologies and intense competition among vendors, the cost of automating the ticketing system is declining. This, in turn, would enable SMEs to adopt smart ticketing solutions and services in the near future. Governments are partnering with SMEs with a view to promoting the use of smart technology solutions in specific industries, such as transportation in Denmark and tourism in New Zealand.

Asia Pacific (APAC) region to record the highest growth in the smart ticketing market

APAC is expected to grow at the highest CAGR during the forecast period owing to the presence of emerging economies such as China, India, Indonesia, Malaysia, and Thailand. These countries are focusing on building smart cities due to strong economic growth, the rise in population, and rapid urbanization. APAC countries are also attracting investments, promoting new technologies, and developing innovative solutions to improve the quality of life. There is an emphasis on the development of advanced and interoperable automated fare collection systems, such as smart cards and NFC-enabled devices, to increase both the efficiency of transport systems and ridership by giving commuters a smooth travel experience. Developed countries such as Japan and Singapore are focusing on technology-enabled transport systems by making heavy technology investments.

By Company Type: Tier 1 – 30%, Tier 2 – 45%, and Tier 3 – 25%

By Designation: C-level – 40%, Directors – 40%, and Others – 20%

By Region: North America – 40%, Europe – 30%, APAC – 20%, and Rest of the World (RoW)– 10%

This research study outlines the market potential, market dynamics, and major vendors operating in the smart ticketing market. Key and innovative vendors in the smart ticketing market include ACT (England), Atsuke (France), Cammax (England), Conduent (US), Confidex (Finland), Corethree (England), Cubic (US), Flowbird Group

(France), Giesecke+Devrient (Germany), HID Global (US), Hitachi Rail (Italy), IDEMIA (France), Indra (Spain), Infineon Technologies (Germany), INIT (Germany), LIT Transit (Slovenia), Masabi (England), NXP Semiconductors (Netherlands), PayiQ (Finland), Scheidt & Bachmann (Germany), SecuTix (Switzerland), Siemens (Germany), Thales (France), Ticketer (England), and Xerox (US).

### Research coverage

The market study covers the smart ticketing market across different segments. It aims at estimating the market size and the growth potential of this market across different segments based on components (hardware, software, and services), application, organization size, and region. The study also includes an in-depth competitive analysis of the key market players, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

### Key benefits of buying the report

The report is expected to help the market leaders/new entrants in this market by providing them information on the closest approximations of the revenue numbers for the overall smart ticketing market and its segments. This report is also expected to help stakeholders understand the competitive landscape and gain insights to improve the position of their businesses and plan suitable go-to-market strategies. The report also aims at helping stakeholders understand the pulse of the market and provide them with information on key market drivers, restraints, challenges, and opportunities.

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