

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.

Contents

1 INTRODUCTION

1.1 INTRODUCTION TO COVID-19

1.2 COVID-19 HEALTH ASSESSMENT

FIGURE 1 COVID-19: GLOBAL PROPAGATION

FIGURE 2 COVID-19 PROPAGATION: SELECT COUNTRIES

1.3 COVID-19 ECONOMIC ASSESSMENT

FIGURE 3 REVISED GROSS DOMESTIC PRODUCT FORECASTS FOR SELECT G20 COUNTRIES IN 2020

1.3.1 COVID-19 ECONOMIC IMPACT—SCENARIO ASSESSMENT

FIGURE 4 CRITERIA IMPACTING THE GLOBAL ECONOMY

FIGURE 5 SCENARIOS IN TERMS OF RECOVERY OF THE GLOBAL ECONOMY

1.4 OBJECTIVES OF THE STUDY

1.5 MARKET DEFINITION

1.5.1 INCLUSIONS AND EXCLUSIONS

1.6 MARKET SCOPE

1.6.1 MARKET SEGMENTATION

1.6.2 REGIONS COVERED

1.6.3 YEARS CONSIDERED FOR THE STUDY

1.7 CURRENCY CONSIDERED

TABLE 1 UNITED STATES DOLLAR EXCHANGE RATE, 2018–2020

1.8 STAKEHOLDERS

2 RESEARCH METHODOLOGY

2.1 RESEARCH DATA

FIGURE 6 SMART TICKETING MARKET: RESEARCH DESIGN

2.1.1 SECONDARY DATA

2.1.2 PRIMARY DATA

2.1.2.1 Breakup of primaries

TABLE 2 PRIMARY INTERVIEWS

2.1.2.2 Key industry insights

2.2 MARKET BREAKUP AND DATA TRIANGULATION

FIGURE 7 DATA TRIANGULATION

2.3 MARKET SIZE ESTIMATION

2.3.1 TOP-DOWN APPROACH

FIGURE 8 SMART TICKETING MARKET SIZE ESTIMATION:

TOP-DOWN APPROACH - SUPPLY-SIDE ANALYSIS

2.3.2 BOTTOM-UP APPROACH

FIGURE 9 SMART TICKETING MARKET SIZE ESTIMATION:

BOTTOM-UP APPROACH - SUPPLY-SIDE ANALYSIS (1/2)

FIGURE 10 SMART TICKETING MARKET SIZE ESTIMATION:

BOTTOM-UP APPROACH - SUPPLY-SIDE ANALYSIS (2/2)

2.4 MARKET FORECAST

TABLE 3 FACTOR ANALYSIS

2.5 ASSUMPTIONS FOR THE STUDY

2.6 LIMITATIONS OF THE STUDY

3 EXECUTIVE SUMMARY

FIGURE 11 SMART TICKETING MARKET, 2016–2026

FIGURE 12 TOP LEADING SEGMENTS IN THE SMART TICKETING MARKET IN 2020

FIGURE 13 SMART TICKETING MARKET, REGIONAL AND COUNTRY-WISE SHARES, 2020

4 PREMIUM INSIGHTS

4.1 ATTRACTIVE OPPORTUNITIES IN THE SMART TICKETING MARKET

FIGURE 14 RISING ADOPTION OF THE IOT-ENABLED AUTOMATION SYSTEM TO DRIVE THE SMART TICKETING MARKET GROWTH

4.2 SMART TICKETING MARKET, BY COMPONENT

FIGURE 15 HARDWARE SEGMENT LED THE MARKET GROWTH IN 2020

4.3 SMART TICKETING MARKET, BY SERVICE

FIGURE 16 IMPLEMENTATION SEGMENT TO HOLD THE LARGEST MARKET SHARE DURING THE FORECAST PERIOD

4.4 SMART TICKETING MARKET, BY APPLICATION

FIGURE 17 PARKING AND TRANSPORTATION SEGMENT TO LEAD THE MARKET GROWTH DURING 2020–2026

4.5 SMART TICKETING MARKET, BY ORGANIZATION SIZE

FIGURE 18 LARGE ENTERPRISES SEGMENT TO LEAD THE MARKET GROWTH DURING 2020–2026

4.6 SMART TICKETING MARKET, BY REGION

FIGURE 19 ASIA PACIFIC TO GROW AT THE FASTEST GROWTH RATE DURING THE FORECAST PERIOD

4.7 SMART TICKETING MARKET, BY COUNTRY

FIGURE 20 CHINA AND JAPAN TO ACCOUNT FOR HIGH GROWTH DURING THE FORECAST PERIOD

5 MARKET OVERVIEW AND MARKET TRENDS

5.1 INTRODUCTION

5.2 MARKET DYNAMICS

FIGURE 21 DRIVERS, RESTRAINTS, OPPORTUNITIES, AND CHALLENGES: SMART TICKETING MARKET

5.2.1 DRIVERS

5.2.1.1 Affordable access to rapid transit with the help of smart transit systems

5.2.1.2 Huge demand for smart ticketing from sports, entertainment, and tourism industries

FIGURE 22 INCREASING NUMBER OF INTERNATIONAL TOURIST ARRIVALS

5.2.1.3 Advanced technologies in smart ticketing systems

5.2.1.4 Rising adoption of contactless payments

FIGURE 23 PREFERENCE FOR CONTACTLESS PAYMENTS AROUND THE WORLD BEFORE THE COVID-19 PANDEMIC, 2020

5.2.1.5 Upsurge in the intelligent transportation market

5.2.1.6 Growing adoption of wearable technologies

FIGURE 24 WEARABLE PAYMENT TRANSACTION VOLUME, 2019

5.2.2 RESTRAINTS

5.2.2.1 High setup costs for smart ticketing systems

5.2.2.2 Centralized framework of smart ticketing systems

5.2.3 OPPORTUNITIES

5.2.3.1 Use of blockchain to boost the smart ticketing industry

5.2.4 CHALLENGES

5.2.4.1 Data safety and security issues

5.2.4.2 Designing an open architecture

5.3 CASE STUDY ANALYSIS

TABLE 4 USE CASE 1: METROPOLITAN TRANSPORTATION AUTHORITY, NEW YORK, IMPLEMENTED CUBIC CORPORATION'S SOLUTION TO MAKE COMMUTING EXPERIENCE MORE INTUITIVE AND SEAMLESS

TABLE 5 CASE STUDY 2: GREATER ANGLIA IMPLEMENTED SCHEIDT & BACHMANN'S SOLUTION TO PROVIDE BETTER CUSTOMER SERVICE DURING TICKET PURCHASES

TABLE 6 USE CASE 3: THE DANISH MINISTRY OF TRANSPORT IMPLEMENTED THALES' SOLUTION TO UNIFY THE TICKETING SYSTEM FOR BETTER PASSENGER CONVENIENCE

5.4 DISRUPTIVE TECHNOLOGIES

5.4.1 NEAR-FIELD COMMUNICATIONS

5.4.2 QR CODE

5.4.3 WEARABLES

5.5 TRADE ANALYSIS

TABLE 7 IMPORT DATA OF CARDS INCORPORATING ONE OR MORE ELECTRONIC-INTEGRATED CIRCUITS, 'SMART CARDS, ' BY COUNTRY, 2015–2019 (USD MILLION)

TABLE 8 EXPORT DATA OF CARDS INCORPORATING ONE OR MORE ELECTRONIC-INTEGRATED CIRCUITS, 'SMART CARDS, ' BY COUNTRY, 2015–2019 (USD MILLION)

5.6 VALUE CHAIN ANALYSIS

FIGURE 25 SMART TICKETING MARKET: VALUE CHAIN ANALYSIS

5.7 ECOSYSTEM

TABLE 9 SMART TICKETING MARKET: ECOSYSTEM

5.8 PORTER'S FIVE FORCES MODEL

TABLE 10 IMPACT OF EACH FORCE ON THE SMART TICKETING MARKET

5.8.1 THREAT OF NEW ENTRANTS

5.8.2 THREAT OF SUBSTITUTES

5.8.3 BARGAINING POWER OF BUYERS

5.8.4 BARGAINING POWER OF SUPPLIERS

5.8.5 COMPETITIVE RIVALRY

5.9 PATENT ANALYSIS

FIGURE 26 TOP 10 COMPANIES WITH THE HIGHEST NUMBER OF PATENT APPLICATIONS

TABLE 11 TOP 20 PATENT OWNERS (US)

FIGURE 27 NUMBER OF PATENTS GRANTED IN A YEAR OVER THE LAST TEN YEARS

5.10 AVERAGE SELLING PRICE TREND

TABLE 12 AVERAGE SELLING PRICE RANGE OF NFC PRODUCTS

5.11 COVID-19 MARKET OUTLOOK FOR SMART TICKETING MARKET

TABLE 13 SMART TICKETING MARKET: ANALYSIS OF DRIVERS AND OPPORTUNITIES IN THE COVID-19 ERA

TABLE 14 SMART TICKETING SOLUTIONS: ANALYSIS OF CHALLENGES AND RESTRAINTS IN THE COVID-19 ERA

5.11.1 CUMULATIVE GROWTH ANALYSIS

TABLE 15 SMART TICKETING MARKET: CUMULATIVE GROWTH ANALYSIS

6 SMART TICKETING MARKET, BY COMPONENT

6.1 INTRODUCTION

FIGURE 28 HARDWARE SEGMENT TO LEAD THE SMART TICKETING MARKET DURING THE FORECAST PERIOD

TABLE 16 SMART TICKETING MARKET SIZE, BY COMPONENT, 2016–2019 (USD MILLION)

TABLE 17 SMART TICKETING MARKET SIZE, BY COMPONENT, 2020–2026 (USD MILLION)

6.2 HARDWARE

6.2.1 TICKETING MOBILE TERMINALS/TICKETING MACHINES

6.2.2 READERS

6.2.3 VALIDATORS

6.2.4 HARDWARE: SMART TICKETING MARKET DRIVERS

6.2.5 HARDWARE: COVID-19 IMPACT

TABLE 18 HARDWARE: SMART TICKETING MARKET SIZE, BY REGION, 2016–2019 (USD MILLION)

TABLE 19 HARDWARE: SMART TICKETING MARKET SIZE, BY REGION, 2020–2026 (USD MILLION)

6.3 SOFTWARE

6.3.1 SOFTWARE: SMART TICKETING MARKET DRIVERS

6.3.2 SOFTWARE: COVID-19 IMPACT

TABLE 20 SOFTWARE: SMART TICKETING MARKET SIZE, BY REGION, 2016–2019 (USD MILLION)

TABLE 21 SOFTWARE: SMART TICKETING MARKET SIZE, BY REGION, 2020–2026 (USD MILLION)

6.4 SERVICES

6.4.1 SERVICES: SMART TICKETING MARKET DRIVERS

6.4.2 SERVICES: COVID-19 IMPACT

TABLE 22 SERVICES: SMART TICKETING MARKET SIZE, BY REGION, 2016–2019 (USD MILLION)

TABLE 23 SERVICES: SMART TICKETING MARKET SIZE, BY REGION, 2020–2026 (USD MILLION)

FIGURE 29 IMPLEMENTATION SEGMENT TO HOLD THE LARGEST MARKET SIZE DURING THE FORECAST PERIOD

TABLE 24 SERVICES: SMART TICKETING MARKET SIZE, BY TYPE, 2016–2019 (USD MILLION)

TABLE 25 SERVICES: SMART TICKETING MARKET SIZE, BY TYPE, 2020–2026 (USD MILLION)

6.4.3 CONSULTING

TABLE 26 CONSULTING MARKET SIZE, BY REGION, 2016–2019 (USD MILLION)

TABLE 27 CONSULTING MARKET SIZE, BY REGION, 2020–2026 (USD MILLION)

6.4.4 IMPLEMENTATION

TABLE 28 IMPLEMENTATION MARKET SIZE, BY REGION, 2016–2019 (USD MILLION)

TABLE 29 IMPLEMENTATION MARKET SIZE, BY REGION, 2020–2026 (USD MILLION)

6.4.5 SUPPORT AND MAINTENANCE

TABLE 30 SUPPORT AND MAINTENANCE MARKET SIZE, BY REGION, 2016–2019 (USD MILLION)

TABLE 31 SUPPORT AND MAINTENANCE MARKET SIZE, BY REGION, 2020–2026 (USD MILLION)

7 SMART TICKETING MARKET, BY APPLICATION

7.1 INTRODUCTION

7.1.1 APPLICATIONS: SMART TICKETING MARKET DRIVERS

7.1.2 APPLICATIONS: COVID-19 IMPACT

FIGURE 30 PARKING AND TRANSPORTATION SEGMENT TO LEAD THE SMART TICKETING MARKET DURING THE FORECAST PERIOD

TABLE 32 SMART TICKETING MARKET SIZE, BY APPLICATION, 2016–2019 (USD MILLION)

TABLE 33 SMART TICKETING MARKET SIZE, BY APPLICATION, 2020–2026 (USD MILLION)

7.2 PARKING AND TRANSPORTATION

TABLE 34 PARKING AND TRANSPORTATION: SMART TICKETING MARKET SIZE, BY REGION, 2016–2019 (USD MILLION)

TABLE 35 PARKING AND TRANSPORTATION: SMART TICKETING MARKET SIZE, BY REGION, 2020–2026 (USD MILLION)

FIGURE 31 ROADWAYS SEGMENT TO LEAD THE PARKING AND TRANSPORTATION SEGMENT DURING THE FORECAST PERIOD

TABLE 36 PARKING AND TRANSPORTATION: SMART TICKETING MARKET SIZE, BY TYPE, 2016–2019 (USD MILLION)

TABLE 37 PARKING AND TRANSPORTATION: SMART TICKETING MARKET SIZE, BY TYPE, 2020–2026 (USD MILLION)

7.2.1 ROADWAYS

TABLE 38 ROADWAYS MARKET SIZE, BY REGION, 2016–2019 (USD MILLION)

TABLE 39 ROADWAYS MARKET SIZE, BY REGION, 2020–2026 (USD MILLION)

7.2.2 RAILWAYS

TABLE 40 RAILWAYS MARKET SIZE, BY REGION, 2016–2019 (USD MILLION)

TABLE 41 RAILWAYS MARKET SIZE, BY REGION, 2020–2026 (USD MILLION)

7.2.3 AIRWAYS

TABLE 42 AIRWAYS MARKET SIZE, BY REGION, 2016–2019 (USD MILLION)

TABLE 43 AIRWAYS MARKET SIZE, BY REGION, 2020–2026 (USD MILLION)

7.3 SPORTS AND ENTERTAINMENT

TABLE 44 SPORTS AND ENTERTAINMENT: SMART TICKETING MARKET SIZE, BY REGION, 2016–2019 (USD MILLION)

TABLE 45 SPORTS AND ENTERTAINMENT: SMART TICKETING MARKET SIZE, BY REGION, 2020–2026 (USD MILLION)

8 SMART TICKETING MARKET, BY ORGANIZATION SIZE

8.1 INTRODUCTION

8.1.1 ORGANIZATION SIZE: SMART TICKETING MARKET DRIVERS

8.1.2 ORGANIZATION SIZE: COVID-19 IMPACT

FIGURE 32 LARGE ENTERPRISES SEGMENT TO LEAD THE SMART TICKETING MARKET DURING THE FORECAST PERIOD

TABLE 46 SMART TICKETING MARKET SIZE, BY ORGANIZATION SIZE, 2016–2019 (USD MILLION)

TABLE 47 SMART TICKETING MARKET SIZE, BY ORGANIZATION SIZE, 2020–2026 (USD MILLION)

8.2 SMALL AND MEDIUM-SIZED ENTERPRISES

TABLE 48 SMALL AND MEDIUM-SIZED ENTERPRISES: SMART TICKETING MARKET SIZE, BY REGION, 2016–2019 (USD MILLION)

TABLE 49 SMALL AND MEDIUM-SIZED ENTERPRISES: SMART TICKETING MARKET SIZE, BY REGION, 2020–2026 (USD MILLION)

8.3 LARGE ENTERPRISES

TABLE 50 LARGE ENTERPRISES: SMART TICKETING MARKET SIZE, BY REGION, 2016–2019 (USD MILLION)

TABLE 51 LARGE ENTERPRISES: SMART TICKETING MARKET SIZE, BY REGION, 2020–2026 (USD MILLION)

9 SMART TICKETING MARKET, BY REGION

9.1 INTRODUCTION

FIGURE 33 ASIA PACIFIC TO GROW AT THE HIGHEST GROWTH RATE DURING THE FORECAST PERIOD

FIGURE 34 EUROPE TO LEAD THE MARKET DURING THE FORECAST PERIOD

9.2 NORTH AMERICA

9.2.1 NORTH AMERICA: SMART TICKETING MARKET DRIVERS

9.2.2 NORTH AMERICA: COVID-19 IMPACT

9.2.3 NORTH AMERICA: REGULATIONS

TABLE 52 NORTH AMERICA: SMART TICKETING MARKET SIZE, BY COMPONENT, 2016–2019 (USD MILLION)

TABLE 53 NORTH AMERICA: SMART TICKETING MARKET SIZE, BY COMPONENT, 2020–2026 (USD MILLION)

TABLE 54 NORTH AMERICA: SMART TICKETING MARKET SIZE, BY SERVICE, 2016–2019 (USD MILLION)

TABLE 55 NORTH AMERICA: SMART TICKETING MARKET SIZE, BY SERVICE, 2020–2026 (USD MILLION)

TABLE 56 NORTH AMERICA: SMART TICKETING MARKET SIZE, BY APPLICATION, 2016–2019 (USD MILLION)

TABLE 57 NORTH AMERICA: SMART TICKETING MARKET SIZE, BY APPLICATION, 2020–2026 (USD MILLION)

TABLE 58 NORTH AMERICA: SMART TICKETING MARKET SIZE, BY ORGANIZATION SIZE, 2016–2019 (USD MILLION)

TABLE 59 NORTH AMERICA: SMART TICKETING MARKET SIZE, BY ORGANIZATION SIZE, 2020–2026 (USD MILLION)

TABLE 60 NORTH AMERICA: SMART TICKETING MARKET SIZE, BY COUNTRY, 2016–2019 (USD MILLION)

TABLE 61 NORTH AMERICA: SMART TICKETING MARKET SIZE, BY COUNTRY, 2020–2026 (USD MILLION)

9.2.4 UNITED STATES

TABLE 62 UNITED STATES: SMART TICKETING MARKET SIZE, BY COMPONENT, 2016–2019 (USD MILLION)

TABLE 63 UNITED STATES: SMART TICKETING MARKET SIZE, BY COMPONENT, 2020–2026 (USD MILLION)

TABLE 64 UNITED STATES: SMART TICKETING MARKET SIZE, BY SERVICE, 2016–2019 (USD MILLION)

TABLE 65 UNITED STATES: SMART TICKETING MARKET SIZE, BY SERVICE, 2020–2026 (USD MILLION)

TABLE 66 UNITED STATES: SMART TICKETING MARKET SIZE, BY APPLICATION, 2016–2019 (USD MILLION)

TABLE 67 UNITED STATES: SMART TICKETING MARKET SIZE, BY APPLICATION, 2020–2026 (USD MILLION)

TABLE 68 UNITED STATES: SMART TICKETING MARKET SIZE, BY ORGANIZATION SIZE, 2016–2019 (USD MILLION)

TABLE 69 UNITED STATES: SMART TICKETING MARKET SIZE, BY ORGANIZATION SIZE, 2020–2026 (USD MILLION)

9.2.5 CANADA

TABLE 70 CANADA: SMART TICKETING MARKET SIZE, BY COMPONENT, 2016–2019 (USD MILLION)

TABLE 71 CANADA: SMART TICKETING MARKET SIZE, BY COMPONENT, 2020–2026 (USD MILLION)

TABLE 72 CANADA: SMART TICKETING MARKET SIZE, BY SERVICE, 2016–2019 (USD MILLION)

TABLE 73 CANADA: SMART TICKETING MARKET SIZE, BY SERVICE, 2020–2026 (USD MILLION)

TABLE 74 CANADA: SMART TICKETING MARKET SIZE, BY APPLICATION, 2016–2019 (USD MILLION)

TABLE 75 CANADA: SMART TICKETING MARKET SIZE, BY APPLICATION, 2020–2026 (USD MILLION)

TABLE 76 CANADA: SMART TICKETING MARKET SIZE, BY ORGANIZATION SIZE, 2016–2019 (USD MILLION)

TABLE 77 CANADA: SMART TICKETING MARKET SIZE, BY ORGANIZATION SIZE, 2020–2026 (USD MILLION)

9.3 EUROPE

9.3.1 EUROPE: SMART TICKETING MARKET DRIVERS

9.3.2 EUROPE: COVID-19 IMPACT

9.3.3 EUROPE: REGULATIONS

FIGURE 35 EUROPE: MARKET SNAPSHOT

TABLE 78 EUROPE: SMART TICKETING MARKET SIZE, BY COMPONENT, 2016–2019 (USD MILLION)

TABLE 79 EUROPE: SMART TICKETING MARKET SIZE, BY COMPONENT, 2020–2026 (USD MILLION)

TABLE 80 EUROPE: SMART TICKETING MARKET SIZE, BY SERVICE, 2016–2019 (USD MILLION)

TABLE 81 EUROPE: SMART TICKETING MARKET SIZE, BY SERVICE, 2020–2026 (USD MILLION)

TABLE 82 EUROPE: SMART TICKETING MARKET SIZE, BY APPLICATION, 2016–2019 (USD MILLION)

TABLE 83 EUROPE: SMART TICKETING MARKET SIZE, BY APPLICATION, 2020–2026 (USD MILLION)

TABLE 84 EUROPE: SMART TICKETING MARKET SIZE, BY ORGANIZATION SIZE, 2016–2019 (USD MILLION)

TABLE 85 EUROPE: SMART TICKETING MARKET SIZE, BY ORGANIZATION SIZE,

2020–2026 (USD MILLION)

TABLE 86 EUROPE: SMART TICKETING MARKET SIZE, BY COUNTRY, 2016–2019 (USD MILLION)

TABLE 87 EUROPE: SMART TICKETING MARKET SIZE, BY COUNTRY, 2020–2026 (USD MILLION)

9.3.4 UNITED KINGDOM

9.3.5 GERMANY

9.3.6 REST OF EUROPE

9.4 ASIA PACIFIC

9.4.1 ASIA PACIFIC: SMART TICKETING MARKET DRIVERS

9.4.2 ASIA PACIFIC: COVID-19 IMPACT

9.4.3 ASIA PACIFIC: REGULATIONS

FIGURE 36 ASIA PACIFIC: MARKET SNAPSHOT

TABLE 88 ASIA PACIFIC: SMART TICKETING MARKET SIZE, BY COMPONENT, 2016–2019 (USD MILLION)

TABLE 89 ASIA PACIFIC: SMART TICKETING MARKET SIZE, BY COMPONENT, 2020–2026 (USD MILLION)

TABLE 90 ASIA PACIFIC: SMART TICKETING MARKET SIZE, BY SERVICE, 2016–2019 (USD MILLION)

TABLE 91 ASIA PACIFIC: SMART TICKETING MARKET SIZE, BY SERVICE, 2020–2026 (USD MILLION)

TABLE 92 ASIA PACIFIC: SMART TICKETING MARKET SIZE, BY APPLICATION, 2016–2019 (USD MILLION)

TABLE 93 ASIA PACIFIC: SMART TICKETING MARKET SIZE, BY APPLICATION, 2020–2026 (USD MILLION)

TABLE 94 ASIA PACIFIC: SMART TICKETING MARKET SIZE, BY ORGANIZATION SIZE, 2016–2019 (USD MILLION)

TABLE 95 ASIA PACIFIC: SMART TICKETING MARKET SIZE, BY ORGANIZATION SIZE, 2020–2026 (USD MILLION)

TABLE 96 ASIA PACIFIC: SMART TICKETING MARKET SIZE, BY COUNTRY, 2016–2019 (USD MILLION)

TABLE 97 ASIA PACIFIC: SMART TICKETING MARKET SIZE, BY COUNTRY, 2020–2026 (USD MILLION)

9.4.4 CHINA

9.4.5 JAPAN

9.4.6 REST OF ASIA PACIFIC

9.5 REST OF THE WORLD

9.5.1 REST OF THE WORLD: SMART TICKETING MARKET DRIVERS

9.5.2 REST OF THE WORLD: COVID-19 IMPACT

9.5.3 REST OF THE WORLD: REGULATIONS

TABLE 98 REST OF THE WORLD: SMART TICKETING MARKET SIZE, BY COMPONENT, 2016–2019 (USD MILLION)

TABLE 99 REST OF THE WORLD: SMART TICKETING MARKET SIZE, BY COMPONENT, 2020–2026 (USD MILLION)

TABLE 100 REST OF THE WORLD: SMART TICKETING MARKET SIZE, BY SERVICE, 2016–2019 (USD MILLION)

TABLE 101 REST OF THE WORLD: SMART TICKETING MARKET SIZE, BY SERVICE, 2020–2026 (USD MILLION)

TABLE 102 REST OF THE WORLD: SMART TICKETING MARKET SIZE, BY APPLICATION, 2016–2019 (USD MILLION)

TABLE 103 REST OF THE WORLD: SMART TICKETING MARKET SIZE, BY APPLICATION, 2020–2026 (USD MILLION)

TABLE 104 REST OF THE WORLD: SMART TICKETING MARKET SIZE, BY ORGANIZATION SIZE, 2016–2019 (USD MILLION)

TABLE 105 REST OF THE WORLD: SMART TICKETING MARKET SIZE, BY ORGANIZATION SIZE, 2020–2026 (USD MILLION)

TABLE 106 REST OF THE WORLD: SMART TICKETING MARKET SIZE, BY REGION, 2016–2019 (USD MILLION)

TABLE 107 REST OF THE WORLD: SMART TICKETING MARKET SIZE, BY REGION, 2020–2026 (USD MILLION)

9.5.4 MIDDLE EAST AND AFRICA

9.5.5 LATIN AMERICA

10 COMPETITIVE LANDSCAPE

10.1 OVERVIEW

10.2 MARKET EVALUATION FRAMEWORK

FIGURE 37 MARKET EVALUATION FRAMEWORK, 2019–2021

10.3 KEY MARKET DEVELOPMENTS

10.3.1 PRODUCT LAUNCHES

TABLE 108 SMART TICKETING MARKET: PRODUCT LAUNCHES, JUNE 2020–FEBRUARY 2021

10.3.2 DEALS

TABLE 109 SMART TICKETING MARKET: DEALS, FEBRUARY 2019–FEBRUARY 2021

10.4 MARKET SHARE ANALYSIS OF TOP PLAYERS

TABLE 110 SMART TICKETING MARKET: DEGREE OF COMPETITION

10.5 HISTORICAL REVENUE ANALYSIS

FIGURE 38 HISTORICAL THREE-YEAR REVENUE ANALYSIS OF LEADING PLAYERS

10.6 COMPANY EVALUATION QUADRANT OVERVIEW

10.7 COMPANY EVALUATION QUADRANT METHODOLOGY AND DEFINITIONS

TABLE 111 PRODUCT FOOTPRINT WEIGHTAGE

10.7.1 STAR

10.7.2 EMERGING LEADERS

10.7.3 PERVASIVE

10.7.4 PARTICIPANTS

FIGURE 39 SMART TICKETING MARKET (GLOBAL), COMPANY EVALUATION QUADRANT, 2020

10.8 COMPANY PRODUCT FOOTPRINT ANALYSIS

TABLE 112 COMPANY PRODUCT FOOTPRINT

TABLE 113 COMPANY APPLICATION FOOTPRINT

TABLE 114 COMPANY INDUSTRY FOOTPRINT

TABLE 115 COMPANY REGION FOOTPRINT

10.9 COMPANY MARKET RANKING ANALYSIS

FIGURE 40 RANKING OF KEY PLAYERS IN THE SMART TICKETING MARKET, 2020**11 COMPANY PROFILES****11.1 INTRODUCTION**

(Business Overview, Products, Key Insights, Recent Developments, COVID-19 Impact, MnM View)*

11.2 CUBIC

TABLE 116 CUBIC: BUSINESS OVERVIEW

FIGURE 41 CUBIC: COMPANY SNAPSHOT

TABLE 117 CUBIC: PRODUCTS OFFERED

TABLE 118 CUBIC: SMART TICKETING MARKET: PRODUCT LAUNCHES

TABLE 119 CUBIC: SMART TICKETING MARKET: DEALS

11.3 SCHEIDT & BACHMANN

TABLE 120 SCHEIDT & BACHMANN: BUSINESS OVERVIEW

TABLE 121 SCHEIDT & BACHMANN: PRODUCTS OFFERED

TABLE 122 SCHEIDT & BACHMANN: SMART TICKETING MARKET: DEALS

11.3.5 MNM VIEW

11.4 INDRA

TABLE 123 INDRA: BUSINESS OVERVIEW

FIGURE 42 INDRA: COMPANY SNAPSHOT

TABLE 124 INDRA: PRODUCTS OFFERED

11.5 THALES

TABLE 125 THALES: BUSINESS OVERVIEW

FIGURE 43 THALES: COMPANY SNAPSHOT

TABLE 126 THALES: PRODUCTS OFFERED

TABLE 127 THALES: SMART TICKETING MARKET: DEALS

11.6 GIESECKE+DEVRIENT

TABLE 128 GIESECKE+DEVRIENT: BUSINESS OVERVIEW

TABLE 129 GIESECKE+DEVRIENT: PRODUCTS OFFERED

TABLE 130 GIESECKE+DEVRIENT: SMART TICKETING MARKET: DEALS

11.7 HITACHI RAIL

TABLE 131 HITACHI RAIL: BUSINESS OVERVIEW

FIGURE 44 HITACHI: COMPANY SNAPSHOT

TABLE 132 HITACHI RAIL: PRODUCTS OFFERED

11.8 ACT (FUJITSU)

TABLE 133 ACT: BUSINESS OVERVIEW

FIGURE 45 FUJITSU: COMPANY SNAPSHOT

TABLE 134 ACT: PRODUCTS OFFERED

TABLE 135 ACT: SMART TICKETING MARKET: PRODUCT LAUNCHES

TABLE 136 ACT: SMART TICKETING MARKET: DEALS

11.9 CONDUENT

TABLE 137 CONDUENT: BUSINESS OVERVIEW

FIGURE 46 CONDUENT: COMPANY SNAPSHOT

TABLE 138 CONDUENT: PRODUCTS OFFERED

TABLE 139 CONDUENT: SMART TICKETING MARKET: PRODUCT LAUNCHES

TABLE 140 CONDUENT: SMART TICKETING MARKET: DEALS

11.10 HID GLOBAL

TABLE 141 HID GLOBAL: BUSINESS OVERVIEW

TABLE 142 HID GLOBAL: PRODUCTS OFFERED

TABLE 143 HID GLOBAL: SMART TICKETING MARKET: DEALS

11.11 XEROX

TABLE 144 XEROX: BUSINESS OVERVIEW

FIGURE 47 XEROX: COMPANY SNAPSHOT

TABLE 145 XEROX: PRODUCTS OFFERED

11.12 INFINEON TECHNOLOGIES

TABLE 146 INFINEON TECHNOLOGIES: BUSINESS OVERVIEW

FIGURE 48 INFINEON: COMPANY SNAPSHOT

TABLE 147 INFINEON TECHNOLOGIES: PRODUCTS OFFERED

TABLE 148 INFINEON TECHNOLOGIES: SMART TICKETING MARKET: PRODUCT

LAUNCHES

TABLE 149 INFINEON TECHNOLOGIES: SMART TICKETING MARKET: DEALS

11.13 SIEMENS

TABLE 150 SIEMENS: BUSINESS OVERVIEW

FIGURE 49 SIEMENS: COMPANY SNAPSHOT

TABLE 151 SIEMENS: PRODUCTS OFFERED

TABLE 152 SIEMENS: SMART TICKETING MARKET: DEALS

11.14 INIT

TABLE 153 INIT: BUSINESS OVERVIEW

FIGURE 50 INIT: COMPANY SNAPSHOT

TABLE 154 INIT: PRODUCTS OFFERED

TABLE 155 INIT: SMART TICKETING MARKET: DEALS

11.15 NXP SEMICONDUCTORS

TABLE 156 NXP SEMICONDUCTORS: BUSINESS OVERVIEW

FIGURE 51 NXP SEMICONDUCTORS: COMPANY SNAPSHOT

TABLE 157 NXP SEMICONDUCTORS: PRODUCTS OFFERED

11.16 IDEMIA

TABLE 158 IDEMIA: BUSINESS OVERVIEW

TABLE 159 IDEMIA: PRODUCTS OFFERED

TABLE 160 IDEMIA: SMART TICKETING MARKET: DEALS

*Details on Business Overview, Products, Key Insights, Recent Developments, COVID-19 Impact, MnM View might not be captured in case of unlisted companies.

11.17 MASABI

11.18 LIT TRANSIT

11.19 CORETHREE

11.20 TICKETER

11.21 PAYIQ

11.22 CONFIDEX

11.23 SECUTIX

11.24 CAMMAX

11.25 ATSUKE

11.26 FLOWBIRD GROUP

12 ADJACENT/RELATED MARKETS

12.1 MOBILITY-AS-A-SERVICE MARKET

12.1.1 MARKET DEFINITION

12.1.2 MARKET OVERVIEW

12.1.3 MOBILITY-AS-A-SERVICE MARKET, BY SERVICE TYPE

TABLE 161 MOBILITY-AS-A-SERVICE MARKET, BY SERVICE TYPE, 2020–2030 (USD MILLION)

12.1.4 MOBILITY-AS-A-SERVICE MARKET, BY BUSINESS MODEL

TABLE 162 MOBILITY-AS-A-SERVICE , BY BUSINESS MODEL, 2020–2030 (USD MILLION)

12.1.5 MOBILITY-AS-A-SERVICE MARKET, BY SOLUTION TYPE

TABLE 163 MOBILITY-AS-A-SERVICE MARKET, BY SOLUTION TYPE, 2020–2030 (USD MILLION)

12.1.6 MOBILITY-AS-A-SERVICE MARKET, BY TRANSPORTATION TYPE

TABLE 164 MOBILITY-AS-A-SERVICE MARKET, BY TRANSPORTATION TYPE, 2020–2030 (USD MILLION)

12.1.7 MOBILITY-AS-A-SERVICE MARKET, BY APPLICATION TYPE

TABLE 165 MOBILITY-AS-A-SERVICE MARKET, BY APPLICATION TYPE, 2020–2030 (USD MILLION)

12.1.8 MOBILITY-AS-A-SERVICE MARKET, BY OPERATING SYSTEM

TABLE 166 MOBILITY-AS-A-SERVICE MARKET, BY OPERATING SYSTEM, 2020–2030 (USD MILLION)

12.1.9 MOBILITY-AS-A-SERVICE MARKET, BY REGION

TABLE 167 MOBILITY-AS-A-SERVICE MARKET, BY REGION, 2020–2030 (USD MILLION)

12.2 SMART TRANSPORTATION MARKET

12.2.1 MARKET DEFINITION

12.2.2 MARKET OVERVIEW

12.2.3 SMART TRANSPORTATION MARKET, BY TRANSPORTATION MODE

TABLE 168 SMART TRANSPORTATION MARKET SIZE, BY TRANSPORTATION MODE, 2016–2019 (USD MILLION)

TABLE 169 SMART TRANSPORTATION MARKET SIZE, BY TRANSPORTATION MODE, 2019–2025 (USD MILLION)

12.2.4 SMART TRANSPORTATION MARKET, BY SOLUTION IN ROADWAYS

TABLE 170 SMART TRANSPORTATION MARKET SIZE, BY SOLUTION IN ROADWAYS, 2016–2019 (USD MILLION)

TABLE 171 SMART TRANSPORTATION MARKET SIZE, BY SOLUTION IN ROADWAYS, 2019–2025 (USD MILLION)

12.2.5 SMART TRANSPORTATION MARKET, BY SERVICE IN ROADWAYS

TABLE 172 SMART TRANSPORTATION MARKET SIZE, BY SERVICE IN ROADWAYS, 2016–2019 (USD MILLION)

TABLE 173 SMART TRANSPORTATION MARKET SIZE, BY SERVICE IN ROADWAYS, 2019–2025 (USD MILLION)

12.2.6 SMART TRANSPORTATION MARKET, BY SOLUTION IN RAILWAYS

TABLE 174 SMART TRANSPORTATION MARKET SIZE, BY SOLUTION IN RAILWAYS, 2016–2019 (USD MILLION)

TABLE 175 SMART TRANSPORTATION MARKET SIZE, BY SOLUTION IN RAILWAYS, 2019–2025 (USD MILLION)

12.2.7 SMART TRANSPORTATION MARKET, BY SERVICE IN RAILWAYS

TABLE 176 SMART TRANSPORTATION MARKET SIZE, BY SERVICE IN RAILWAYS, 2016–2019 (USD MILLION)

TABLE 177 SMART TRANSPORTATION MARKET SIZE, BY SERVICE IN RAILWAYS, 2019–2025 (USD MILLION)

12.2.8 SMART TRANSPORTATION MARKET, BY SOLUTION IN AIRWAYS

TABLE 178 SMART TRANSPORTATION MARKET SIZE, BY SOLUTION IN AIRWAYS, 2016–2019 (USD MILLION)

TABLE 179 SMART TRANSPORTATION MARKET SIZE, BY SOLUTION IN AIRWAYS, 2019–2025 (USD MILLION)

12.2.9 SMART TRANSPORTATION MARKET, BY SERVICE IN AIRWAYS

TABLE 180 SMART TRANSPORTATION MARKET SIZE, BY SERVICE IN AIRWAYS, 2016–2019 (USD MILLION)

TABLE 181 SMART TRANSPORTATION MARKET SIZE, BY SERVICE IN AIRWAYS, 2019–2025 (USD MILLION)

12.2.10 SMART TRANSPORTATION MARKET, BY SOLUTION IN MARITIME

TABLE 182 SMART TRANSPORTATION MARKET SIZE, BY SOLUTION IN MARITIME, 2016–2019 (USD MILLION)

TABLE 183 SMART TRANSPORTATION MARKET SIZE, BY SOLUTION IN MARITIME, 2019–2025 (USD MILLION)

12.2.11 SMART TRANSPORTATION MARKET, BY SERVICE IN MARITIME

TABLE 184 SMART TRANSPORTATION MARKET SIZE, BY SERVICE IN MARITIME, 2016–2019 (USD MILLION)

TABLE 185 SMART TRANSPORTATION MARKET SIZE, BY SERVICE IN MARITIME, 2019–2025 (USD MILLION)

12.2.12 SMART TRANSPORTATION MARKET, BY REGION

TABLE 186 SMART TRANSPORTATION MARKET SIZE, BY REGION, 2016–2019 (USD MILLION)

TABLE 187 SMART TRANSPORTATION MARKET SIZE, BY REGION, 2019–2025 (USD MILLION)

12.3 AUTOMATED FARE COLLECTION MARKET

12.3.1 MARKET DEFINITION

12.3.2 MARKET OVERVIEW

12.3.3 AUTOMATED FARE COLLECTION MARKET, BY COMPONENT

TABLE 188 AUTOMATED FARE COLLECTION MARKET SIZE, BY COMPONENT,

2014–2021 (USD MILLION)

12.3.4 AUTOMATED FARE COLLECTION MARKET, BY APPLICATION

TABLE 189 AUTOMATED FARE COLLECTION MARKET SIZE, BY APPLICATION, 2014–2021 (USD MILLION)

12.3.5 AUTOMATED FARE COLLECTION MARKET, BY SERVICE TYPE

TABLE 190 AUTOMATED FARE COLLECTION MARKET SIZE, BY SERVICE TYPE, 2014–2021 (USD MILLION)

12.3.6 AUTOMATED FARE COLLECTION MARKET, BY TECHNOLOGY

TABLE 191 AUTOMATED FARE COLLECTION MARKET SIZE, BY TECHNOLOGY, 2014–2021 (USD MILLION)

12.3.7 AUTOMATED FARE COLLECTION MARKET, BY INDUSTRY

TABLE 192 AUTOMATED FARE COLLECTION MARKET SIZE, BY INDUSTRY, 2014–2021 (USD MILLION)

12.3.8 AUTOMATED FARE COLLECTION MARKET, BY REGION

TABLE 193 AUTOMATED FARE COLLECTION MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

12.4 NEAR-FIELD COMMUNICATIONS MARKET

12.4.1 MARKET DEFINITION

12.4.2 MARKET OVERVIEW

12.4.3 NEAR-FIELD COMMUNICATIONS MARKET, BY OPERATING MODE

TABLE 194 NEAR-FIELD COMMUNICATIONS MARKET, BY DEVICE OPERATING MODE, 2016–2019 (USD MILLION)

TABLE 195 NEAR-FIELD COMMUNICATIONS MARKET, BY DEVICE OPERATING MODE, 2020–2025 (USD MILLION)

12.4.4 NEAR-FIELD COMMUNICATIONS MARKET, BY OFFERING

TABLE 196 NEAR-FIELD COMMUNICATIONS MARKET, BY OFFERING, 2016–2019 (USD MILLION)

TABLE 197 NEAR-FIELD COMMUNICATIONS MARKET, BY OFFERING, 2020–2025 (USD MILLION)

12.4.5 NEAR-FIELD COMMUNICATIONS MARKET, BY APPLICATION

TABLE 198 NEAR-FIELD COMMUNICATIONS MARKET, BY APPLICATION, 2016–2019 (USD MILLION)

TABLE 199 NEAR-FIELD COMMUNICATIONS MARKET, BY APPLICATION, 2020–2025 (USD MILLION)

12.4.6 NEAR-FIELD COMMUNICATIONS MARKET, BY REGION

TABLE 200 NEAR-FIELD COMMUNICATIONS MARKET, BY REGION, 2016–2019 (USD MILLION)

TABLE 201 NEAR-FIELD COMMUNICATIONS MARKET, BY REGION, 2020–2025 (USD MILLION)

13 APPENDIX

13.1 DISCUSSION GUIDE

13.2 KNOWLEDGE STORE: MARKETSandMARKETS' SUBSCRIPTION PORTAL

13.3 AVAILABLE CUSTOMIZATIONS

13.4 RELATED REPORTS

13.5 AUTHOR DETAILS

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