

Smart Ticketing Market Size and Forecast (2020 - 2030), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Component (Hardware, Software, and Services), Payment System (Open Payment System, Smart Card, and NFC), End User (Transportation, Sport and Entertainment, Parking, and Others), and Geography (North America, Europe, Asia Pacific, Middle East & Africa, and South & Central America)

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Abstracts

The smart ticketing market size is estimated to grow from US\$ 6.85 billion in 2022 to US\$ 16.51 billion by 2030; it is projected to grow at a CAGR of 11.6% from 2022 to 2030. The smart ticketing sector is experiencing growth thanks to the accessibility of rapid transit through smart transit systems, high demand for smart ticketing in sports, entertainment, and tourism, technological advancements in smart ticketing systems, increased use of contactless payments, expansion of the intelligent transportation market, and rising popularity of wearable technologies. In addition, increasing awareness of contactless payments is expected to bring new smart ticketing market trends in the coming years.

In terms of CAGR, Asia Pacific is anticipated to grow at the fastest over the forecast period. Due to the robust economies of countries like China, India, Indonesia, Thailand, and Malaysia, the Asia-Pacific (APAC) region is projected to achieve the highest compound annual growth rate (CAGR) during the forecast period. The rapid economic growth, population expansion, and urbanization in these nations are driving their efforts to develop smart cities. Furthermore, APAC countries are attracting investments,

promoting new technology, and innovating to enhance the quality of life, all of which are stimulating the expansion of the smart ticketing market in the region. The focus is on advancing and interoperable automated fare collection systems, such as smart cards and NFC-enabled devices, to enhance the efficiency of transportation systems and increase ridership by providing commuters with a seamless travel experience. Developed nations like Japan and Singapore are directing their attention towards technology-enabled transport systems through substantial investments in technology.

In February 2021, Scheidt & Bachmann entered a strategic partnership with Pyramid Computer, a prominent provider of IT solutions for the retail and hospitality sectors, to advance self-checkout solutions in fuel retail locations. Through this collaboration, Scheidt & Bachmann leveraged Pyramid Computer's hardware solution for self-checkout to create the SIQMA Smoove smart checkout solution, resulting in the development of user-friendly SIQMA applications.

Smart ticketing systems are commonly utilized in arenas, music venues, and similar events. The industry faces various challenges, such as fraud, ticket scalping, counterfeit tickets, incomplete transactions, and a lack of standardized refund processes. Moreover, tickets are often resold at inflated prices by bot networks on the secondary market. Additionally, event organizers have concerns about the lack of identity verification for attendees, posing potential security risks. With multiple stakeholders involved, standardization and transparency in ticket booking procedures are crucial. Blockchain technology offers the potential to establish consistency among stakeholders and introduce transparency in ticketing processes. Through smart ticketing, event organizers can set parameters for crypto tickets, encompassing pricing, exchanges, refunds, and resale conditions.

Infineon Technologies AG, NXP Semiconductors, Xerox Corporation, Cubic Corporation, IDEMIA, HID Global Corporation (ASSA ABLOY), CPI Card Group Inc., Confidex Ltd., Thales Group, and Giesecke & Devrient GmbH are among the vital players profiled in the smart ticketing market report. The smart ticketing market report emphasizes the key factors driving the market and prominent players' developments.

The overall smart ticketing market analysis has been derived using both primary and secondary sources. To begin the smart ticketing market research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the smart ticketing market. The process also serves the purpose of obtaining an overview and market forecast for the

smart ticketing market growth with respect to all market segments. Also, multiple primary interviews have been conducted with industry participants and commentators to validate the data and gain more analytical insights about the topic. Participants of this process include industry experts such as VPs, business development managers, market intelligence managers, and national sales managers—along with external consultants such as valuation experts, research analysts, and key opinion leaders—specializing in the smart ticketing market forecast.

Contents

1. INTRODUCTION

- 1.1 Scope of the Study
- 1.2 Market Definition, Assumptions and Limitations
- 1.3 Market Segmentation

2. EXECUTIVE SUMMARY

- 2.1 Key Insights
- 2.2 Market Attractiveness Analysis

3. RESEARCH METHODOLOGY

4. SMART TICKETING MARKET LANDSCAPE

- 4.1 Overview
- 4.2 PEST Analysis
- 4.3 Ecosystem Analysis
 - 4.3.1 List of Vendors in the Value Chain

5. SMART TICKETING MARKET - KEY MARKET DYNAMICS

- 5.1 Key Market Drivers
- 5.2 Key Market Restraints
- 5.3 Key Market Opportunities
- 5.4 Future Trends
- 5.5 Impact Analysis of Drivers and Restraints

6. SMART TICKETING MARKET - GLOBAL MARKET ANALYSIS

- 6.1 Smart Ticketing - Global Market Overview
- 6.2 Smart Ticketing - Global Market and Forecast to 2030

7. SMART TICKETING MARKET – REVENUE ANALYSIS (USD MILLION) – BY COMPONENT, 2020-2030

- 7.1 Overview

- 7.2 Hardware
- 7.3 Software
- 7.4 Services

8. SMART TICKETING MARKET – REVENUE ANALYSIS (USD MILLION) – BY PAYMENT SYSTEMS, 2020-2030

- 8.1 Overview
- 8.2 Open Payment Systems
- 8.3 Smart Card
- 8.4 NFC

9. SMART TICKETING MARKET – REVENUE ANALYSIS (USD MILLION) – BY END USER, 2020-2030

- 9.1 Overview
- 9.2 Transportation
- 9.3 Sport and Entertainment
- 9.4 Parking
- 9.5 Others

10. SMART TICKETING MARKET - REVENUE ANALYSIS (USD MILLION), 2020-2030 – GEOGRAPHICAL ANALYSIS

- 10.1 North America
 - 10.1.1 North America Smart Ticketing Market Overview
 - 10.1.2 North America Smart Ticketing Market Revenue and Forecasts to 2030
 - 10.1.3 North America Smart Ticketing Market Revenue and Forecasts and Analysis - By Component
 - 10.1.4 North America Smart Ticketing Market Revenue and Forecasts and Analysis - By Payment Systems
 - 10.1.5 North America Smart Ticketing Market Revenue and Forecasts and Analysis - By End User
 - 10.1.6 North America Smart Ticketing Market Revenue and Forecasts and Analysis - By Countries
 - 10.1.6.1 United States Smart Ticketing Market
 - 10.1.6.1.1 United States Smart Ticketing Market, by Component
 - 10.1.6.1.2 United States Smart Ticketing Market, by Payment Systems
 - 10.1.6.1.3 United States Smart Ticketing Market, by End User

10.1.6.2 Canada Smart Ticketing Market

10.1.6.2.1 Canada Smart Ticketing Market, by Component

10.1.6.2.2 Canada Smart Ticketing Market, by Payment Systems

10.1.6.2.3 Canada Smart Ticketing Market, by End User

10.1.6.3 Mexico Smart Ticketing Market

10.1.6.3.1 Mexico Smart Ticketing Market, by Component

10.1.6.3.2 Mexico Smart Ticketing Market, by Payment Systems

10.1.6.3.3 Mexico Smart Ticketing Market, by End User

Note - Similar analysis would be provided for below mentioned regions/countries.

10.2 Europe

10.2.1 Germany

10.2.2 France

10.2.3 Italy

10.2.4 United Kingdom

10.2.5 Russia

10.2.6 Rest of Europe

10.3 Asia-Pacific

10.3.1 Australia

10.3.2 China

10.3.3 India

10.3.4 Japan

10.3.5 South Korea

10.3.6 Rest of Asia-Pacific

10.4 Middle East and Africa

10.4.1 South Africa

10.4.2 Saudi Arabia

10.4.3 U.A.E

10.4.4 Rest of Middle East and Africa

10.5 South and Central America

10.5.1 Brazil

10.5.2 Argentina

10.5.3 Rest of South and Central America

11. INDUSTRY LANDSCAPE

11.1 Mergers and Acquisitions

11.2 Agreements, Collaborations, Joint Ventures

11.3 New Product Launches

11.4 Expansions and Other Strategic Developments

12. COMPETITIVE LANDSCAPE

12.1 Heat Map Analysis by Key Players

12.2 Company Positioning and Concentration

13. SMART TICKETING MARKET - KEY COMPANY PROFILES

13.1 Infineon Technologies AG

13.1.1 Key Facts

13.1.2 Business Description

13.1.3 Products and Services

13.1.4 Financial Overview

13.1.5 SWOT Analysis

13.1.6 Key Developments

Note - Similar information would be provided for below list of companies.

13.2 NXP Semiconductors

13.3 Xerox Corporation

13.4 Cubic Corporation

13.5 IDEMIA

13.6 HID Global Corporation (ASSA ABLOY)

13.7 CPI Card Group Inc.

13.8 Confidex Ltd

13.9 Thales Group

13.10 Giesecke and Devrient GmbH

14. APPENDIX

14.1 Glossary

14.2 About The Insight Partners

14.3 Market Intelligence Cloud

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