

# **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.

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