Automated Fare Collection System Market Research Till 2025 Report

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According to the global Automated Fare Collection System Market report published by Value Market Research, the market is expected to touch USD 13.9 BN by 2024, with a CAGR of 12.0% growing from USD 6.4 BN in 2017. This is a tailored made research service providing informative data and various critical aspects of the market such as market outlook, market share, growth, and trends. Further, the report also offers evidence-based information that helps to transform clients' business and achieve their business goals. Moreover, the report also highlights the key strategy of top players. Additionally, this report covers a wide spectrum of services such as the latest technology trend, market opportunity analysis, and competitive landscape.

The report also covers detailed competitive landscape including company profiles of key players operating in the global market. The key players in the automated fare collection system market include Advanced Card Systems Ltd., Atos SE, Cubic Transportation Systems, NXP Semiconductors, Omron Corporation, Scheidt & Bachmann GmbH, ST Electronics, Thales Group, Trapeze Group and Vix Technology. An in-depth view of the competitive outlook includes future capacities, key mergers & acquisitions, financial overview, partnerships, collaborations, new product launches, new product developments and other developments with information in terms of H.Q.

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Market Dynamics

The automated fare collection (AFC) system market is estimated to grow mainly due to the rise in the adoption of cashless fare collection system for transportation modes across all the developed and developing regions. Further, growing intelligence in the transportation sector along with rising investment by government in order to improve the infrastructure of the transport system is again propelling the market growth. Whereas, high installation cost and slow growth in the developing and underdeveloped region is the only major factor that can limit the market growth in the next six years.

This detailed market study is centered on the data obtained from multiple sources and is analyzed using numerous tools including porter’s five forces analysis, market attractiveness analysis and value chain analysis. These tools are employed to gain insights of the potential value of the market facilitating the business strategists with the latest growth opportunities. Additionally, these tools also provide a detailed analysis of each application/product segment in the global market of automated fare collection system.


Market Segmentation

The broad automated fare collection system market has been sub-grouped into technology and component. The report studies these subsets with respect to the geographical segmentation. The
strategists can gain a detailed insight and devise appropriate strategies to target specific market. This detail will lead to a focused approach leading to identification of better opportunities.

**By Technology**

- Smart Card
- Magnetic Strip
- Optical Character Recognition (OCR)
- Near Field Communication (NFC)

**By Component**

- Hardware
- Software

**Regional Analysis**

Furthermore, the report comprises of the geographical segmentation which mainly focuses on current and forecast demand for automated fare collection system in North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. The report further focuses on demand for individual application segments in all the regions.

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