

# Global Automated Fare Collection Market Size, Share, Price, Trends, Growth, Analysis, Report, Forecast 2023-2028

*Global Automated Fare Collection Market To Grow At A CAGR Of 13.3% During The Forecast Period Of 2023-2028*

SHERIDAN, WYOMING, UNITED STATES, January 25, 2023 /EINPresswire.com/ --

The new report by Expert Market Research titled, 'Global [Automated Fare Collection Market Size](#), Share, Trends, Statistics, Report and Forecast 2023-2028', gives an in-depth analysis of the global automated fare collection market, assessing the market based on its segments like applications, service types, technologies, industries, and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2018-2028)

Forecast CAGR (2023-2028): 13.3%

The automated fare collection system brings convenience to the service providers, government, and for commuters by increasing cash redundancy, unifying the platform, and facilitating transparent settlement with the transport authorities. These advantages offered by this system are driving the market growth. Over the forecast period, the increasing adoption of

smartphones, laptops and computers are likely to lead to a transition from tradition fare collection towards automated fare collection.

In terms of region, the Asia Pacific region accounts for a significant share of the market owing to the greater number of public transport users and rapid digitalisation across countries like India and China.

### Automated Fare Collection Industry Definition and Major Segments

Automated fare collection refers to an automatic ticketing system used in the public transportation industry. Automated fare collection deploys smart gadgets and services, such as ticker vending machines and online services, to facilitate the ticketing. This method purely functions on digital media and is considered to be reliable.

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On the basis of application, the market can be segmented into:

- Rail and Transport
- Parking
- Theme Park
- Others

Based on service type, the market can be segmented into:

- Consulting
- System Implementation
- Training, Support, and Maintenance
- Managed Services
- Others

By technology, the market has been divided into:

- Near-Field Communication (NFC)
- Magnetic Stripes
- Others

The major industries included in the market are as follows:

- Transportation and Logistics
- Government
- Media and Entertainment

Retail  
Others

The regional markets for automated fare collection include:

North America  
Europe  
Asia Pacific  
Latin America  
Middle East and Africa

### Automated Fare Collection Market Trends

The key trends in the automated fare collection market include the favourable policies of the government across emerging economies aimed towards encouraging online payment in public transport sector. The increasing diversification in payment options, such as unified payments interface, are likely to be the key trends in the market.

Moreover, the increasing inclination of the public transport commuters towards quick and easy mode of payments are likely to aid the market growth. The market is anticipated to be aided by the increasing incorporation of automated fare collection in taxis, buses, and even trains.

### Key Market Players

The major players in the market are Advanced Card Systems Ltd., Cubic Corporation, LG CNS, Atos SE, Singapore Technologies Engineering Ltd, Nippon Signal Co., Ltd., Thales SA, and LECIP HOLDINGS CORPORATION, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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