

Outlook of Global Technology Solutions for Public Transport Market: Research Report during 2021 - 2029

PUNE, MAHARASHTRA, INDIA, March 24, 2022 /EINPresswire.com/ -- [Global Technology Solutions for Public Transport Market](#) is a latest research study released by [Absolute Markets Insights](#) evaluating the market risk side analysis, highlighting opportunities and leveraged with strategic and tactical decision-making support. The report provides crucial statistics on the market status of the leading Technology Solutions for Public Transport market players and offers information on market trends and development, growth drivers,



technologies, and the changing investment structure of the Global Technology Solutions for Public Transport Market. The report uses effective graphical presentation techniques, such as graphs, charts, tables as well as pictures for better understanding. In terms of revenue, global technology solutions for public transport market was valued at US\$ 1481.7 Mn in 2020 growing at a CAGR of 18.7% over the forecast period (2021 – 2029). The study analyses the market in terms of revenue across all the major regions, which have been bifurcated into countries

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Urban population is increasing in a rapid pace. Ticketing stations are proving as barriers obstructing smooth flow of passenger movement. Transport operators and agencies are increasingly looking for solutions to enhance consumer convenience and effectively manage crowd at these facilities. Increasing penetration of digitalization across the transportation industry globally is paving way for the growth of the global technology solutions for public transport ticketing market. Be-in/be-out (BIBO) ticketing solutions is gaining momentum in the global market. The BIBO ticketing solutions in public transportation systems automatically detects when a passenger boards a specific mode of transportation and tracks their movement,

thereby calculating the distance travelled by the passenger respectively. The information derived allows automatic calculation of the fare, without any direct interaction with the passenger, thus promoting better experience and increased level of customer satisfaction. The technology has witnessed upsurge in adoption owing to the rapid spread of coronavirus and is estimated to further the technology solutions for public transport market's growth over the future years.

The range of leisure activities, career opportunities, and rich culture along with a better standard of living offered by metropolitan cities is attracting a large proportion of population to move towards large metropolitan areas and cities. Rising adoption of smart wearables, tablets and smartphones have accelerated the pace of digitization across varied routine tasks of individuals at large. These modern technologies have also been instrumental in driving the growth of technology solutions for public transport market. Advanced and smart ticketing systems across the public transports aids in economising operational costs for the transport operators to a large extent. For instance, Udobny Marshrut, an integrator of automated fare collection systems in Russia, initiated the implementation of intelligent ticketing systems across multiple metropolitan regions in Russia. The system turned out to be extremely cost-effective for the transport operator while also enabling high level of security in terms of data.

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The growing popularity along with increasing adoption of devices including wearables and smartphones are encouraging market participants to invest towards integration of advanced technologies into the public transportation ticketing solutions. Adoption of wearables has witnessed substantial upsurge, especially amidst the Covid-19 pandemic and showcases optimum potential to lead the growth of global technology solutions for public transport market over the forecast period. Ultra-Wideband technologies are estimated to extend the capabilities of wearable technology over the future years. The technology is already integrated in high-end smartphones and is noted to provide efficient accuracy. UWB technology is a short-range wireless communication protocol that operates through radio waves and enables localization and ranging at the same time. In July 2021, Siemens along with Humatics were awarded with the contract amounting to US\$ 14 million to develop interoperable UWB solution by the New York Metropolitan Transit Authority (MTA). The enhancement was initiated with an aim to improve overall system reliability and increase capacity, thereby contributing towards advancing passenger experience. Similarly, transport ticketing solution offered by NXP Semiconductors comprises of RAIN RFID Ics, which allows hands-free access in public transportation.

The outbreak of the coronavirus has encouraged transportation operators and agencies to adopt advanced technology solutions for public transport ticketing. According to a study, about 92% of the transportation agencies intend to deploy fare payment solutions to provide convenient and contact-less ticketing experience to their riders. The pandemic is anticipated to further the adoption of contact-less payment technologies including mobile wallets, mobile ticketing and contactless bankcards amongst others, thereby aiding the growth of technology

solutions for public transport market over the forecast years. Furthermore, the study also highlighted the growing popularity of contactless EMV, smartcards and mobile barcode, which are estimated to overpower the prevalence of paper ticketing over the years. Osaka Monorail, for instance, an elevated rail network in Japan which covers 18 stations in the third largest city of the country, launched mobile ticketing in collaboration with Masabi and Jorudan, the travel technology company.

Some of the players operating in the global technology solutions for public transport market are Giesecke+Devrient GmbH, Infineon Technologies AG, Masabi Ltd, NXP Semiconductors, Thales Group, and O-CITY amongst other market participants.

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Global Technology Solutions for Public Transport Market:

- By Offering
 - oSolutions
 - oServices

- By Platform
 - oIOS
 - oAndroid

- By Devices
 - oWearables
 - oSmart cards and Ticket ICs and Ticket ICs and Ticket ICs
 - oMobile Phones
 - oOthers

- By End User
 - oSubway lines
 - oTrams
 - oBuses
 - oTrains of local and long-distance transport
 - oOthers

- By Region
 - oNorth America (U.S., Canada, Mexico, Rest of North America)
 - oEurope (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe
 - oAsia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific

oMiddle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)

oLatin America (Brazil, Argentina, Rest of Latin America)

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