

# Automatic Fare Collection System market analysis with opportunity segments

*The Business Research Company's Automatic Fare Collection System Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK, July 4, 2024 /EINPresswire.com/ -- The automatic fare collection system market has experienced robust growth in recent years, expanding from \$9.47 billion in 2023 to \$10.75 billion in 2024

at a compound annual growth rate (CAGR) of 13.5%. The growth in the historic period can be attributed to efficiency and speed of boarding, reducing revenue leakage and fare evasion, enhancing passenger convenience, integration with multi-modal transportation, and data collection for operational insights.



You Can Now Pre Order Your Report To Get A Swift Deliver With All Your Needs -The Business Research Company”

*The Business Research Company*



The Business  
Research Company

Automatic Fare Collection System Global Market Report 2024 : Market Size, Trends, And Global Forecast 2024-2033

## [Strong Future Growth Anticipated](#)

The automatic fare collection system market is projected to continue its strong growth, reaching \$16.18 billion in 2028 at a compound annual growth rate (CAGR) of 10.8%. The growth in the forecast period can be attributed to smart cities initiatives and IoT connectivity, integration with mobility as a service (MaaS), government initiatives and regulations, increased focus on passenger experience, and cybersecurity and fraud prevention.

Explore comprehensive insights into the global automatic fare collection system market with a detailed sample report:

[https://www.thebusinessresearchcompany.com/sample\\_request?id=13807&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=13807&type=smp)

Growth driver of the automatic fare collection system market

Increasing smartphone penetration is expected to propel the growth of the automatic fare collection system market going forward. A smartphone is a mobile device that combines the functions of a traditional cell phone with those of a computer. Smartphones are used in

automatic fare collection (AFC) systems to facilitate cashless and contactless transactions and enhance the efficiency, convenience, and user experience of public transportation.

Explore the report store to make a direct purchase of the report:

<https://www.thebusinessresearchcompany.com/report/automatic-fare-collection-system-global-market-report>

### Major Players and Market Trends

Key players in the automatic fare collection system market include Sony Corporation, Siemens AG, Thales Group, NXP Semiconductors, Atos SE, Seiko Epson Corporation, Singapore Technologies Engineering Ltd, OMRON Corporation, Gaoxin Modern, KML Technology Group Ltd, Indra Sistemas, S.A, Chinasoft International Ltd, Cubic Corporation, SATO Holdings Corporation, NIPPON SIGNAL CO LTD, Dormakaba Holding AG, TSC Auto ID Technology Co., Ltd, Star Micronics Co., Ltd, Vix Technology, Scheidt & Bachmann GmbH, LECIP HOLDINGS CORPORATION, Trapeze Group, Leadway Tech, GRGBanking, Masabi Ltd, Advanced Card Systems Ltd.

Major companies operating in the automatic fare collection system market are focusing on advancements, such as automatic fare collection systems, to enhance operational efficiency, improve passenger experience, and generate additional revenue streams. Automatic Fare Collection (AFC) systems are technological solutions implemented in public transportation systems to automate the process of fare payment by passengers.

Segments:

- 1) By Component: Hardware, Software
- 2) By Technology: Smart Card, Magnetic Stripe, Near-Field Communication (NFC), Optical Character Recognition (OCR)
- 3) By Application: Railways And Transportation, Parking, Entertainment, Other Applications

Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific was the largest region in the automatic fare collection system market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of automatic fare collection system.

Automatic Fare Collection System Market Definition

The automatic fare collection (AFC) system refers to a comprehensive set of components used in public transportation networks to collect fares from passengers in a convenient and efficient manner. These systems typically use electronic payment methods such as smart cards, mobile payments, or contactless payment systems to automate fare collection processes, eliminating the need for cash transactions.

Automatic Fare Collection System Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Automatic Fare Collection System Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on automatic fare collection system market size, automatic fare collection system market drivers and trends, automatic fare collection system market major players, competitors' revenues, market positioning, and market growth across geographies. The automatic fare collection system market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

Browse Through More Similar Reports By [The Business Research Company](#):

Automatic Identification And Data Capture Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/automatic-identification-and-data-capture-global-market-report>

Automatic Content Recognition Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/automatic-content-recognition-global-market-report>

Automatic Environmental Control Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/automatic-environmental-control-global-market-report>

About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

20 7193 0708

info@tbrc.info

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/725084220>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.