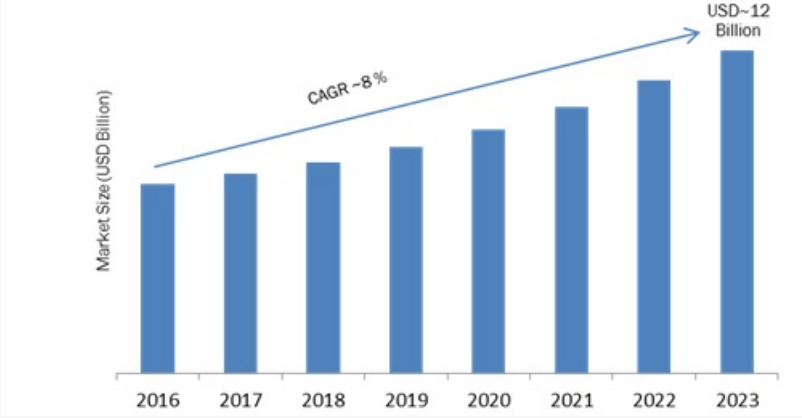
Global Smart Ticketing Market is estimated to grow by 8% of CAGR Forecast to 2023

Smart Ticketing Market, By Component (Software, Hardware), Product (Ticket Machine, E-Ticket, E-Toll, Smart Parking System, Request Tracker)



Smart Ticketing Market

PUNE, MAHARASHTRA, INDIA, June 27, 2017 /EINPresswire.com/ -- In this rapidly changing world of technology, smart ticketing market is projected to show major growth prospects during the forecast period. The continuous developments and increasing technological advancements are major factors leading to rapid adoption of smart ticketing services.
Across Europe, countries including Germany, France and the U.K. are anticipated to drive the growth of smart ticketing market. Europe is expected to hold the largest market share and dominate the smart ticketing market. In Europe, the presence of advanced infrastructure and with the increasing adoption of technology and technological advancements in numerous countries is driving the market growth of smart ticketing market. Early adoption of smart ticketing technology in their public transportation and increased business needs are other major factors driving the growth of smart ticketing market. Another major factor driving the growth of smart ticketing market in the Europe region is the presence of key players like Oberthur Technologies (France), ASK (France), and Infineon Technologies AG (Germany), among others.
The smart ticketing market is growing rapidly over 8% of CAGR and is expected to reach at approx. USD 12 billion by the end of forecast period.
Taste the market data and market information presented through more than 30 market data tables and figures spread over 100 numbers of pages of the project report. Avail the in-depth table of content TOC & market synopsis on “Smart Ticketing Market Research Report-Forecast to 2023”.

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The smart ticketing market has been segmented on the basis of component, product, system and application. The component segment is further bifurcated into hardware and software components. The software component segment is expected to hold the largest market share owing to the increasing adoption of digital framework for public transportation.

The prominent players in the smart ticketing market are –
• HID (U.S.)
• Gemalto NV (Netherlands)
• NXP Semiconductors (U.S.)
• Giesecke & Devrient GmbH (Germany)
• Infineon Technologies AG (Germany)

• Inside Secure (France)
• Xerox Corporation (U.S.)
• Confidex Ltd. (Finland)
• Cubic Corporation (U.S.)
• ASK (France)

The global smart ticketing as a service market, by geography, has been segmented into North America, Europe, Asia Pacific and Others. In the global smart ticketing market, Asia Pacific is anticipated to witness relatively faster adoption and hence is expected to grow at the highest CAGR during the forecast period. Within Asia Pacific, smart ticketing market is projected to contribute faster to the growth of revenue backed by increasing number of users on social media platform in countries such as Japan, China and India. This is owing to the availability of regulatory funds which help in strengthening the deployment of smart transit systems.
As compared to other regions, the smart ticketing market in North America is expected to witness healthy growth. U.S and Canada are anticipated to drive the growth of smart ticketing market. In addition to this, the region also has a well-established infrastructure and allows high penetration of devices, while the developed economies in these regions is another reason for the growth of smart ticketing market.

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Study Objectives of Smart Ticketing Market:
• To provide detailed analysis of the market structure along with forecast of the various segments and sub-segments of the smart ticketing market.
• To provide insights about factors affecting the market growth.
• To provide historical and forecast revenue of the market segments and sub-segments with respect to four main geographies and their countries North America, Europe, Asia, and Rest of the World (ROW).
• To provide country level analysis of the market with respect to the current market size and future perspective.
• To provide country level analysis of the market for segmentation on the basis of component, product, system and application.
• To provide strategic profiling of key players in the market, comprehensively analyzing their core competencies, and drawing a competitive landscape for smart ticketing
• To track and analyze competitive developments such as joint ventures, strategic alliances, mergers and acquisitions, new product developments, and research and developments in the smart ticketing
Segments:
Smart ticketing market can be segmented on the basis of following:

By Component
• Software
• HardwarePOS Terminal Equipment
• Cards & Microchips
• Card Reader
By Product
• Ticket Machine
• E-Ticket
• E-Kiosk
• Smart Parking System
• E-Toll
• Request Tracker

• Others
By System
• Smart Card
• Open Payment System
• Near Field Communication System
By Application
• Railways & Metros
• Sports & Entertainment
• Airlines
• Buses
• Others

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The regional analysis of smart ticketing market is being studied for regions such as Asia Pacific, North America, Europe and Rest of the World. It has been observed that North America is estimated to account for the largest share of the market, whereas Asia-Pacific is projected to grow at the fastest rate during the forecast period. The major growth in smart ticketing market in North America is attributed to the technical advancements and increasing use of mobiles devices in that region.

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