



Automated Fare Collection (AFC) Global Market Reach \$15.83 Billion With 13.9% CAGR Forecast To 2023

Automated Fare Collection (AFC) -Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2023

PUNE, MAHARASHTRA, INDIA, January 15, 2018 /EINPresswire.com/ -- [Automated Fare Collection \(AFC\) Industry](#)

Description

Wiseguyreports.Com Adds “Automated Fare Collection (AFC) -Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2023” To Its Research Database

According to Statistics MRC, the Global Automated Fare Collection (AFC) Market is accounted for \$6.38 billion in 2016 and is expected to reach \$15.83 billion by 2023 growing at a CAGR of 13.9% during the forecast period. Demand for congestion free transportation systems, reduction in environmental pollution and support from various governments to invest on automated fare collection system are some factors driving the market growth. However, high installation cost and slow growth in emerging countries are hampering the market. Fare collection technology platforms and developments in developing economies will provide ample opportunity for the market to grow.

On the basis of components, the hardware segment retains the largest market share in automated fare collection industry and is expected to maintain its leading position during the forecast period owing to development in Europe and Asia Pacific region.

In terms of geography, North America region has been an extremely open and competitive market with regards to the adoption of AFC solutions across major industry applications. This region has been particularly responsive toward adopting the latest technological advancements, such as NFC and magnetic stripes. Moreover, strict government standards and regulations framed for various industries have also driven the growth of this region.

Some of the key players in this market include Omron Corp, NXP Semiconductors, LG Corporation, GMV, Atos SE, Samsung, Cubic Transportation Systems, Scheidt & Bachmann, Fare Logistics, Siemens AG, Advanced Card Systems, Sony Corporation, Trapeze Group, Vix Technology, Thales Group, Singapore Technologies Electronics Limited Xerox Corporation, Nippon Signal, Masabi Ltd., Indra Sistemas SA, iBlocks Limited and ST Electronics.

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Service Types Covered:

- System Implementation
- Training, Support, and Maintenance

- Managed Services
- Consulting

Applications Covered:

- Theme Park
- Parking
- Rail and Transport
- Other Applications

End Users Covered:

- Retail
- Transportation and Logistics
- Media and Entertainment
- Government
- Other End Users

Systems Covered:

- Fare gates
- Ticket vending machine
- IC cards
- Ticket office machine

Technologies covered:

- Near-Field Communication (NFC)
- Smart Card
- Optical character recognition (OCR)
- Other Technologies

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Components covered:

- Software
- Hardware

Regions Covered:

- North America
 - o US
 - o Canada
 - o Mexico
- Europe
 - o Germany
 - o France
 - o Italy
 - o UK
 - o Spain
 - o Rest of Europe
- Asia Pacific
 - o Japan
 - o China
 - o India
 - o Australia

- o New Zealand
- o Rest of Asia Pacific
- South America
 - o Argentina
 - o Brazil
 - o Chile
 - o Rest of South America
- Middle East & Africa
 - o Saudi Arabia
 - o UAE
 - o Qatar
 - o South Africa
 - o Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country level segments
- Market share analysis of the top industry players
- Strategic recommendations for the new entrants
- Market forecasts for a minimum of 7 years of all the mentioned segments, sub segments and the regional markets
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

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