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Global Online Voting System Market Will Reach USD 17,682 Million By 2027: Facts & Factors

Global online voting system market is expected to reach a value of around USD 17,682 million by 2027, at a CAGR of around 11.1 % between 2019 and 2027.

NEW YORK, UNITED STATES, July 27, 2020 /EINPresswire.com/ -- Facts and Factors Market Research has published a new report titled "Online Voting System Market By Component (Solution, Hardware, and Services), By Platform (Mobile Devices, Kiosk, and Personal Computers), By End-Users (Government, Universities, Companies, and Colleges), and By Voting Type (On-Site Online Voting and Remote Online

Online Voting System Market

Voting): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2018 – 2027". According to the report, the global online voting system market was valued at approximately USD 6,904 million in 2018 and is expected to reach a value of around USD 17,682 million by 2027, at a CAGR of around 11.1 % between 2019 and 2027.

The online voting system involves online registration of voter, casting of vote, vote counting, and declaring of the votes. This system is beneficial as compared to the traditional paper voting as the voter is able to cast the votes through the use of any resource like personal computers, smartphones, and systems arranged by the voting institutions. It also helps in the reduction of vote hacking or its tampering. Moreover, the system is effective and authentic in comparison to the conventional voting system structure.

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Furthermore, the online voting system helps in minimizing corruption and raises the voter turnout with voters able to cast their votes from any remote location or site.

The convenience of casting votes to steer the market trends over the forecast period

Ease and voter convenience is set to drive the expansion of the online voting system industry over the forecast timeline. Moreover, persons having laptops and internet access can cast vote online. In addition to this, the system of online voting helps in saving the time of the voters, transportation costs, and helps in reducing the confusion about locating the accurate polling booths & queues. Apparently, the online voting system makes it easy for people with physical disabilities or medical problems to cast their votes online.

Furthermore, rise in the system proficiency, the exactness of the voting system, and huge voter turnout will further embellish the industry expansion over the forecast timeline. Moreover, the system helps in saving the costs of paper ballots, ink, and paper. Still, the meddling with the online votes can put brakes on the market progress during the period from 2019 to 2027.

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On-Site online voting to lead the voting type segment from 2019 to 2027

The dominance of the on-site online voting segment is credited to extensive acceptance and security concerns of the voters. The segment is likely to accrue the revenue worth nearly USD 13,700 million by 2027.

Mobile devices segment to register the highest CAGR of nearly 11.4% over the forecast period

The growth of this segment is attributed to the massive usage of smartphones and mobile through which one can access the internet. Moreover, mobile devices are effective tools of online voting with voters residing at distant places having easy access to the internet for voting purpose. It saves time & travel expenses of the voter.

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North America to dominate the overall regional market share by 2027

The growth of the regional market over the forecast timespan is due to massive utilization of mobiles, smartphones, and iPhones for the purpose of online voting in countries like the U.S. and Canada.

Key players in the online voting system industry include Election Systems & Software, MTS, OpaVote, Dominion Voting Systems, IVS, Hart Intercivic Inc., Microvote General Corporation, Clear Ballot, Simply Voting Inc., and Unisyn Voting Solutions.

This report segments the online voting system market as follows:

Global Online Voting System Market: By Component Segment Analysis

Solution
Hardware
Services

Global Online Voting System Market: By Voting Type Segment Analysis

On-Site Online Voting
Remote Online Voting

Global Online Voting System Market: By Platform Segment Analysis

Mobile Devices
Kiosk
Personal Computers

Global Online Voting System Market: By End-Users Segment Analysis

Government
Companies
Universities
Colleges

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