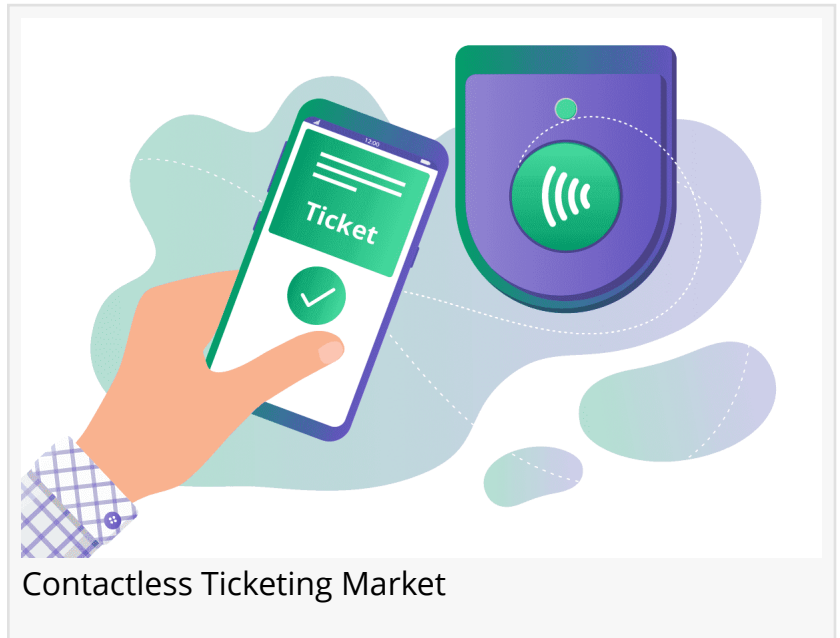


# Contactless Ticketing Market is Projected to Showcase Remarkable Growth at a CAGR of 13.9% from 2022 - 2032

*Contactless Ticketing Market 2022  
Research, Segmentation, Key Players  
Analysis and Forecast to 2032*

NEWARK, NEWARK, UNITED STATES OF AMERICA, June 21, 2022

/EINPresswire.com/ -- The global [contactless ticketing market](#) is expected to be worth \$9.4 billion in 2022, rising to \$17.3 billion in 2032. It is expected to grow at a CAGR of 13.9 percent during the forecast period of 2022 to 2032. The rising demand for contactless ticketing from the tourism, entertainment, and sports industries is expected to drive future growth.



When it comes to the contactless ticketing, the two main options available are mobile NFC (Near Field Communication) and smart cards. Contactless smart cards are the ones customers are most aware of in contactless ticketing. In contactless ticketing, people just hold their card a few inches away from a reader, to securely authenticate or to pay for a passenger's pass or ticket. Contactless ticketing solutions by a mobile NFC can store tickets on the mobile phone digitally and the NFC-enabled mobile phone can be used as a contactless transport ticket.

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To top up, by using contactless ticketing a passenger has to just tap the mobile device on the NFC reader at the barrier or when boarding the bus or train. Many countries are already enjoying the benefits of near field communication technology by using contactless ticketing. Due to the increase in fraudulent activities and the need to provide secure services to customers, contactless ticketing providers are offering security-based solutions to fulfil this huge demand in the contactless ticketing market. The introduction of reliable and safe contactless ticketing has

brought about a wide range of applications of contactless ticketing in different sectors. Contactless ticketing solutions can also be used for fare collection via mobile ticketing and tolls.

## Global Contactless Ticketing Market: Drivers and Challenges

Contactless payments are fast-paced without the requirement of any password or pin to process the payment. Thus, these transactions are performed quickly without compromising on privacy or security. This is one of the major factors driving the growth of the contactless ticketing market. The increasing demand for mobile and web applications, and real-time information, are some of the major factors driving the growth of the contactless ticketing market. Faster and easier transactions by using contactless ticketing make the boarding of passengers' smoother, and hence, is another factor anticipated to drive the growth of the contactless ticketing market during the forecast period. Moreover, the increased adoption of NFC payments is anticipated to foster the demand of the contactless ticketing market over the forecast period.

However, concerns regarding security and privacy have created lack of trust among the public, and the absence of a pin facility during the transaction in contactless ticketing further increases the concerns of customers. This is one of the key factors hampering the growth of the contactless ticketing market. Moreover, contactless ticketing cards are accepted at less locations as compared to magnetic striped cards, which is another factor restraining the growth of the contactless ticketing market.

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## Global Contactless Ticketing Market: Competition Landscape

### Key Vendors

Examples of some of the market participants in the global contactless ticketing market identified across the value chain include CPI Card Group Inc., Infineon Technologies AG, Proxama, PLC., Texas Instruments, Inc., Wirecard AG, NXP Semiconductors N.V., Atos SE, Giesecke & Devrient GmbH, American Express Company, and Oberthur Technologies S.A.

## Global Contactless Ticketing Market: Regional Outlook

The contactless ticketing market can be segmented into North America, Latin America, Europe, East Asia, South Asia, Oceania and Middle East & Africa (MEA).

Growing economies such as China and Japan are set to be emerging regions in the contactless ticketing market in the coming years, due to increasing investments from their governments and companies providing complete automation ticketing services and systems. Europe is anticipated to lead the contactless ticketing market, followed by North America, during the forecast period,

due to fast adoption of new technology in these regions. South Asia is estimated to significantly contribute to the contactless ticketing market, due to the growing demand for smart ticketing and automated systems from the developing countries in this region.

The report covers exhaustive analysis on,

Market Segments

Market Dynamics

Historical Actual Market Size, 2013-2017

Market Size & Forecast, 2018 to 2028

Value Chain

Market Current Trends/Issues/Challenges

Competition & Companies Involved

Market Drivers and Restraints

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Key Segments Profiled in the Contactless Ticketing Industry Survey

By Device Type:

Smart Cards

NFC Chips

Mobile Handsets

Others

By Vertical:

Transportation

Media and Entertainment

Others

By Region:

North America

Latin America

Western Europe

Eastern Europe

APEJ

Japan

Middle East and Africa

## About Us

Future Market Insights (ESOMAR certified market research organization and a member of Greater New York Chamber of Commerce) provides in-depth insights into governing factors elevating the demand in the market. It discloses opportunities that will favor the market growth in various segments on the basis of Source, Application, Sales Channel and End Use over the next 10-years.

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