

Passenger Ticket Vending Machine Market: Europe Region to Garner at 5.5% CAGR During 2021 - 2030

[272 Pages] Passenger ticket vending machine market to rise \$1.11 Bn by 2030; Software component to grow 5.5% CAGR; Subway stations to rake 5.0% CAGR.

PORTLAND, ORAGON, UNITED STATES, September 26, 2022 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Passenger Ticket Vending Machine Market](#) by Component (Hardware, and Software), Input Type (Smart Card, Near Field Communications, and Others), and Application (Railway Stations, Subway Stations, Bus Stations, and Airports): Global Opportunity Analysis and Industry Forecast, 2021–2030." According to the report, the global passenger ticket vending machine industry generated \$0.73 billion in 2020, and is estimated to reach \$1.11 billion by 2030, witnessing a CAGR of 4.4% from 2021 to 2030.

Drivers, restraints, and opportunities

Less manpower cost & operational time, enhanced efficiency, and improved transport infrastructure and security system drive the growth of the global passenger ticket vending machine market. However, high cost of operation and maintenance hinder the market growth. On the other hand, increase in digital payments and surge in agreements and contracts with rail operators present new opportunities in the coming years.

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Covid-19 Scenario

Owing to lockdown restrictions and travel bans across different countries, the demand for passenger ticket vending machines decreased as people needed to stay home and high risk of contamination from public transportation.

The payment scenario has changed drastically during the Covid-19 pandemic as passengers have been preferring digital payment solutions to carry out contactless operations.

In the post-Covid scenario, increase in health concerns and penetration of digital technologies would lead to contactless and automated payment systems. This, in turn, will lead to increase in demand for passenger ticket vending machines.

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The hardware segment to maintain its lead position throughout the forecast period

Based on component, the hardware segment held the largest share in 2020, accounting for more than three-fifths of the global passenger ticket vending machine market, and is expected to maintain its lead position throughout the forecast period. This is attributed to surge in demand for on-board efficient and quick fare payment devices. However, the software segment is expected to witness the highest CAGR of 5.5% from 2021 to 2030. This is due to rise in dependency on the cloud-based system by public transportation providers.

The subway stations segment to continue its dominant share in terms of revenue by 2030

Based on application, the subway stations segment accounted for the highest share in 2020, contributing to more than one-fourth of the global passenger ticket vending machine market, and is expected to continue its dominant share in terms of revenue during the forecast period. Moreover, this segment is estimated to manifest the fastest CAGR of 5.0% from 2021 to 2030. This is due to changing urban commute requirements and growing number of metro projects. The report also analyzes the segments including railway stations, bus stations, and airports.

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Europe, followed by North America, to continue its leadership status by 2030

Based on region, Europe, followed by North America, contributed to the highest market share in 2020, accounting for nearly one-third of the global passenger ticket vending market, and is expected to continue its leadership status by 2030. In addition, this region is estimated to portray the largest CAGR of 5.5% during the forecast period. This is attributed to presence of a strong public transportation network and rise in adoption of the smart technologies across the region.

Leading market players

AEP Ticketing Solutions Srl

DUCATI Energia SPA

Flowbird SAS

ICA Chipkartensysteme GmbH

Init Innovation In Traffic Systems SE

OMRON Corp.
Scheidt & Bachmann GmbH
Sigma Spa
Thales Group
Xerox Corp.

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High-Speed Biometric and Microchip Ticketing System Market by Application (Bus, Toll, Train, and Car Rental), Component (Hardware, and Software), and Technology Platform (Smart Card, Near Field Communications, Optical Character Recognition (OCR), and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030.

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