

# Automated Fare Collection (AFC) Market Growth | Future Trends, Development Strategies Forecast to 2031

*This growth is being driven by the increasing adoption of AFC systems by public transportation providers.*

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/EINPresswire.com/ -- The [AFC market](#) is expected to grow significantly in the next few years. This growth is being driven by the increasing adoption of AFC systems by public transportation providers. The main benefits of AFC systems are their ability to reduce fare evasion, improve passenger convenience, and provide data that can be used for planning and marketing purposes.

As the benefits of AFC systems become more widely known, we expect that more public transportation providers will adopt them. This will result in significant growth in the AFC market over the next few years.

Due to the rising consumption of different products, the value sales of the global "Automated Fare Collection (AFC)" market have been increasing. The statistics and data are collected at a regional level, consolidated and synthesized at a global level to estimate the overall Automated Fare Collection (AFC) market sizes. In this report, 2021 has been taken as the base year, while 2020 is the historical year. The forecast year for the report is 2032 to approximate the size of the market for Automated Fare Collection (AFC).

In the current market scenario, the global Automated Fare Collection (AFC) market is expected to draw growth due to numerous multinational and domestic organizations. These are organizations that operate in diverse industries worldwide and adopt Automated Fare Collection



(AFC) into their business strategies The Automated Fare Collection (AFC) market report contains statistics and information about the market, including market size, driving factors, and restraining factor for the 2022-2032 period.

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Moving ahead, the research literature conducts a country-wise analysis such as North America, South America, Europe, Asia-Pacific, The Middle East and Africa. The prominent regional contributors unearth the lucrative growth avenues for the ensuing years. It then deeply explores the competitive terrain concerning the top organizations, as well as new and emerging participants in this business space.

Global Automated Fare Collection (AFC) Market: Participant Insights and Potential Buyers

Strong customer relationships with dealers/distributors, and other stakeholders in distribution channels, have been at the forefront of the many policies and plans that prominent players in global Automated Fare Collection (AFC) markets have adopted. Some of the top key players operating in the Automated Fare Collection (AFC) market are Cubic Systems

Omron Corporation

Thales Group

Advance Cards Systems

Atos SE

Fare Logistics

LG Corporation

NXP Semiconductor

Samsung SDS

Competitiveness in this landscape is growing stronger, and the adoption of new Automated Fare Collection (AFC) technology is superseding the Automated Fare Collection (AFC) of yesteryears. With numerous updations, customizations, and innovations, end users can increase uptime, save on maintenance and energy costs, scale products with the business, and extend the life of their investments, all of which will play a significant role in the global Automated Fare Collection (AFC) market.

Remaining Report Metric:

\* Projected Year- 2023

\* Short-Term Projection Year - 2028

\* Long-Term Projected Year - 2032

\* Regional Scope - North America, Europe, Asian Pacific, Latin America, Middle East and Africa, and ROW

For any Queries Linked with the Report, Ask an Analyst@ <https://market.us/report/automated-fare-collection-afc-market/#inquiry>

## Methodology of Automated Fare Collection (AFC) Market

The four main activities used in collecting data for the report are: These activities aid in estimating the current market size for Automated Fare Collection (AFC) market. Thorough secondary research was conducted to collect information on the Automated Fare Collection (AFC) market, such as new technologies coming into the market and components connected with this market. The data collected was then validated with industry professionals from every value chain through primary research. To estimate the market size, top-down or bottom-up approaches were used.

Secondary research involves collecting data from government publications, such as the World Bank, Eurostat and Organization for Economic Co-operation and Development (OECD) and CDC. It also includes regulatory and corporate filings like SEC filings and annual reports, investor presentations and financial statements. Research journals, trade, business and professional associations. Secondary data was used to predict the market size, which was then validated by primary research.

After gaining a clear picture of the market for a Automated Fare Collection (AFC) through secondary research, extensive primary research was conducted. For the primary research, market experts interviewed from both the demand-side and supply-side players. They also covered four regions: Europe, North America, Asia, Oceania, and the Rest of the World. Primary data was also collected via mail, questionnaires and telephonic interview.

## Market Segmentation

Based on Product, This market is segmented into:

- Farebox
- Ticket Vending Machines (TVM)
- Validator

## Application Outlook

- Off-Board
- On-Board

## Topographical Study:

1. Europe (Germany, France, United Kingdom, Russia, Italy, and Rest of Europe)
2. North America (United States, Canada and Mexico)
3. Asia-Pacific (China, Korea, India, Southeast Asia, and Australia)
4. South America (Brazil, Argentina, Colombia, and Rest of South America)
5. Middle East & Africa (Saudi Arabia, UAE, Egypt, South Africa, and Rest of Middle East & Africa)

The Report Provides Insights on The Following Pointers:

- It gives a forecast analysis of factors driving or restraining the development of the Automated Fare Collection (AFC) market.
- The report gives a seven-year forecast value evaluated based on the current market performance of the automotive industry.
- It helps in understanding the main segments of the products and their future.
- The report gives a deep analysis of changing competition in the market, which keeps you ahead of your competitors.
- The report gives the market definition of the Automated Fare Collection (AFC) market and analyzes different factors influencing the market such as drivers, opportunities, and restraints.

Questionnaire answered in the Automated Fare Collection (AFC) Market report include:

Q1. What are the biggest challenges the global Automated Fare Collection (AFC) markets will face in the near future?

Q2. Can I ask for different company profiles?

Q3. What are the criteria used for selecting a company profile?

Q4. Which crucial factors are accountable for the robust growth of the global Automated Fare Collection (AFC) Market?

Q5. What are the present and future outlooks of the Automated Fare Collection (AFC) based on geographical regions?

Q6. What is the USP for the Automated Fare Collection (AFC) market report?

Q7. What is the Automated Fare Collection (AFC) market size?

Q8. Why are Automated Fare Collection (AFC) Market so popular?

Q9. Why is the consumption of Automated Fare Collection (AFC) highest in the region?

Q10. What are the estimated figures for the overall market in the coming few years?

Access Full Report Description with TOC @ <https://market.us/report/automated-fare-collection-afc-market/>

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- Market.us cover more than 15 major industries, segmented into more than 90 sectors.
- More than 120 countries
- More than 100 paid data sources were mined for investigation.
- Ask our research experts any questions you may have before or after you purchase your report.
- Develop an overview of the current Automated Fare Collection (AFC) landscape in key markets
- Learn how regulatory or legal changes will affect the market
- Identify market prospects

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