

Intelligent Transportation Systems Market - A Global and Regional Analysis: Focus on Application, Functionality, Offering, Component, Product, Deployment and Country-wise Analysis - Analysis and Forecast, 2020-2031

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Abstracts

Market Report Coverage - Intelligent Transportation Systems Market

Market Segmentation

Application - Traffic Management, Road Safety, Toll Management, Freight Management, Parking Management

Functionality Type - Advanced Traffic Management System (ATMS), Advanced Traveler Information System (ATIS), Advanced Transportation Pricing System (ATPS), Advanced Public Transportation System (APTS) and Others

Offering - Hardware, Software, Service

Component - Telecommunication Networks, Sensors, Monitoring and Detection System, Surveillance Camera, Interface Boards

Deployment - On-Premise, Cloud

Regional Segmentation

North America - U.S., Canada, and Mexico

Europe - Germany, France, Italy, and Rest-of-Europe

U.K.

China

Asia-Pacific and Japan - Japan, South Korea, India, Australia, and Rest-of-Asia-Pacific and Japan

Rest-of-the-World - South America and Middle East and Africa

Market Growth Drivers

Development of Smart Cities

Progressive Reduction of Emissions

Government Initiatives for Traffic Management and Control

Prominence of Technological Advancements

Market Challenges

High Costs Associated with ITS

Differences in ITS Architecture Globally

Market Opportunities

Public and Private Partnerships

Emergence of Autonomous Vehicles

Key Companies Profiled

Siemens AG, Thales SA, Kapsch TrafficCom AG, Garmin Ltd., Teledyne FLIR LLC, Indra Sistemas, S.A., Ricardo, Swarco Holding, TransCore, EFKON GmbH, Redflex Holdings, Transmax Pty Ltd., Aecom Technology Corporation, Citilog, Agero, Inc.

How This Report Can Add Value

This extensive report can help with:

A dedicated section focusing on the current and futuristic trends adopted by the key players operating in the global intelligent transportation systems market

Extensive competitive benchmarking of top 15 players offering a holistic view of the intelligent transportation systems market landscape

Qualitative and quantitative analysis of the intelligent transportation systems market at the region and country-level and granularity by application and product segments

Recent Developments in Global Intelligent Transportation Systems Market

In August 2021, Renfe, Spain's national railway corporation, gave Siemens Mobility and Everis a five-year contract to create and run a statewide intelligent Mobility-as-a-Service (MaaS) platform. The complete digital platform would connect multiple modes of shared and public transportation, including rail, bicycle, metro, bus, car sharing, and scooter services, allowing users to simply discover and book the journey choice that best matches their needs.

In October 2021, PT Jakarta Lingko Indonesia awarded an eight-year contract to a consortium led by PT Jatelindo Perkasa Abadi and including Thales, Lyko, and PT Aino Indonesia to implement, run, and maintain a ticketing platform and a Mobility-as-a-Service (MaaS) solution for Indonesia's capital, Jakarta. Thales' new ticketing infrastructure will allow two million travels each day.

Key Questions Answered in the Report

For a new company looking to enter the intelligent transportation systems

market, which areas could it focus upon to stay ahead of the competition?

How do the existing market players function to improve their market positioning?

Which are the promising companies that have obtained financial support to develop their services and markets?

How does the supply chain function in the intelligent transportation systems market?

Which companies have been actively involved in innovation through patent applications, and which products have witnessed maximum patent applications during the period 2019-2021?

Which product segment is expected to witness the maximum demand growth in the intelligent transportation systems market during the forecast period 2021-2031?

Intelligent Transportation Systems

An intelligent transportation system (ITS) is a technology, application, or platform that enhances transportation quality or achieves other goals such as traffic management, toll management, parking management, and freight management, among others via applications that monitor, manage, or improve transportation networks. The ITS is primarily reliant on data collecting and processing. The findings of the data collection and analysis system are utilized to regulate, manage, and plan transportation.

According to recent studies, governments throughout the world are using ITS to enhance road safety and operational performance of the transportation system and lessen the environmental effect of transportation. Significant funds are necessary to install ITS. Therefore, countries such as the U.S., Dubai, and Japan are substantially investing in various ITS initiatives. Moreover, ITS cannot be implemented by a single stakeholder; it necessitates collaboration among several domains, including telecom operators, infrastructure providers, manufacturers, service providers, public sector organizations, and user groups. As a result, public-private partnerships (PPPs) would be critical to ITS development.

Global Intelligent Transportation Systems Industry Overview

The global intelligent transportation systems market is expected to reach \$40.76 billion by 2031, growing with a CAGR of 5.8% during the forecast period 2021-2031.

Market Segmentation

Intelligent Transportation Systems Market by Functionality

ATMS is the most common system of ITS. It is also the most prominent system used under intelligent transportation systems. ATMS is expected to dominate the segment throughout the forecasted period due to the urgent need to manage imminent traffic problems persisting globally due to a substantial increase in vehicles in the last decade.

Intelligent Transportation Systems Market by Offering

The hardware segment witnessed the most growth in the ITS market during the forecast period due to the prolific number of hardware equipment required for the setup of the ITS industry. Moreover, semiconductors, sensors, and telecommunication networks are costly to set up and commission. Therefore, it grows in value over the forecast period.

Intelligent Transportation Systems Market by Component

The telecommunication networks segment is expected to lead the market throughout the forecast period as wires and lines are required for every ITS function. They are the building blocks for a successful ITS architecture. In addition, the increasing demand for fiber optic cables is expected to boost the growth of the telecommunication networks market.

Intelligent Transportation Systems Market by Deployment

The cloud segment is also expected to witness the largest share in the market and the highest growth in the coming years as it allows users to better manage their data for ITS. Also, it will enable greater storage facility to its users compared to on-premise storage accessibility.

Intelligent Transportation Systems Market by Application

The traffic management segment dominates the application part of the industry throughout the forecast period owing to the increasing number of cars in the current

scenario.

Intelligent Transportation Systems Market by Region

The automobile market in the U.S. is one of the largest in terms of volume in 2020 and is expected to increase exponentially. The vehicle sector in the U.S. sold around 14.5 million light vehicle units in 2020. Consequently, ITS use for traffic management and road safety in the U.S. increases. It also has ample resources to set up the prolific number of ITS ecosystems for better managing the congestion problem in the North America region.

Key Market Players and Competition Synopsis

The companies profiled in the report have been selected post-in-depth interviews with experts and understanding details around companies such as product portfolios, annual revenues, market penetration, research and development initiatives, and domestic and international presence in the intelligent transportation systems market.

Some of the key players operating in the market, include Siemens AG, Thales SA, Kapsch TrafficCom AG, Garmin Ltd., Teledyne FLIR LLC, Indra Sistemas, S.A., Ricardo, Swarco Holding, TransCore, EFKON GmbH, Redflex Holdings, Transmax Pty Ltd., Aecom Technology Corporation, Citilog, and Agero, Inc.

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