

Global Intelligent Transportation System Market Size study, by Type (Advanced Traveler Information System (ATIS), Advanced Traffic Management Systems (ATMS), Advanced Public Transportation System (APTS), Advanced Transportation Pricing Systems (ATPS), Emergency Management System (EMS)), by Application (Traffic Management, Road Safety and Security, Public Transport, Environment Protection, Parking Management, Automotive Telematics, Others) and Regional Forecasts 2020-2027

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Abstracts

Global Intelligent Transportation System Market is valued at approximately USD 26.5 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 5.8% over the forecast period 2020-2027. An intelligent transportation system (ITS) is a sophisticated technology that aims to offer advanced services relating to distinct modes of transport and traffic management solutions, such as smart parking assistance, fleet management, intelligent traffic management, and so on. These systems also enable the customers to be better informed about the traffic management and make safer, and more coordinated use of transport networks. ITS system involves its usage in road transport, as well as an effective metro/underground rail system. ITS entails the restoration of overall technological aspects, such as GPS, Dedicated Short Range Communication (DSRC), Carrier Access for Land Mobiles (CALM), many more. Therefore, this factor is anticipated to accelerate market growth around the world. Furthermore, the increasing number of smart cities projects in the developed & developing nations, along with the rapidly growing number of vehicles on the road are

few other factors responsible for the market growth during the forecast period. For instance, as per the government insider, in 2018, there are 1000 smart city pilot projects around the world of which China is to home to 500 smart city pilot projects, covering large as well as small cities. Further, the country has invested USD 46.52 billion in 2017 for the development of pilot projects. This, in turn, is likely to accelerate the usage of intelligent transportation systems around the world. Recently, the COVID-19 is widely spread throughout the world, thus various regional governments are putting temporary restrictions on the movement of goods, services, and people to prevent the spread of novel coronavirus, and thus, causing supply disruptions and shortage of raw material. This is likely to inhibit the production and demand for intelligent transportation systems thereby the market would decline significantly at least in this year. However, the high installation & maintenance cost and increased data complexity issues are the major factors hindering the market growth over the forecast period of 2020-2027.

The regional analysis of the global Intelligent Transportation System market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the high adoption of IoT sensors in an extensive range of road transport applications, along with the significant initiatives opt by the market vendors for promoting the use of ITS in the region. Whereas, Asia-Pacific is anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027. Factors such as the rapidly growing digitization in the field of the transportation infrastructure, along with the rise in the number of road crashes or fatalities would create lucrative growth prospects for the Intelligent Transportation System market across the Asia-Pacific region.

Major market player included in this report are:

ADDCO

Agero, Inc.

Denso Corporation

EFKON GmbH

Hitachi, Ltd.

Garmin Ltd.

Iteris, Inc.

Kapsch TrafficCom AG

Lanner Inc.

Nuance Communications

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

- Advanced Traveller Information System (ATIS)
- Advanced Traffic Management Systems (ATMS)
- Advanced Public Transportation System (APTS)
- Advanced Transportation Pricing Systems (ATPS)
- Emergency Management System (EMS)

By Application:

- Traffic Management
- Road Safety and Security
- Public Transport
- Environment Protection
- Parking Management
- Automotive Telematics
- Others

By Region:

- North America
 - U.S.
 - Canada
- Europe
 - UK
 - Germany
 - France
 - Spain
 - Italy
 - ROE

Asia Pacific

China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Intelligent Transportation System Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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COMPANIES MENTIONED

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Denso Corporation

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Iteris, Inc.

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