

Global Intelligent Transportation System Market Size study, by Offering (Hardware, Software and Services), System (Advanced Traffic Management System, ITS-Enabled Transportation Pricing System, and Others), Application (Fleet Management and Asset Monitoring, Intelligent Traffic Control, Collision Avoidance, Parking Management and Others) and Regional Forecasts 2021-2027

<https://marketpublishers.com/r/G6E685140ED3EN.html>

Date: June 2021

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G6E685140ED3EN

Abstracts

Global Intelligent Transportation System Market is valued approximately at USD 17.9 Billion in 2020 and is anticipated to grow with a healthy growth rate of more than 15.3% over the forecast period 2021-2027. ITS includes different types of advanced communication & information technologies solutions to form a network of systems that helps in managing traffic and change the way of dealing with transportation. These beneficial factors are growing the demand for Intelligent Transportation System. Rising need for a reduction in inventory and handling processes, rising awareness about eco-friendly automobile technology and increasing government initiatives for urban decongestion are the driving factors of Intelligent Transportation System market. Also, development in smart vehicles coming with ITS are factors which will anticipate the growth of market in forecasted period. For instance: in 2017, L.A. installed parking sensors to expand LA Express Park, an application provided with the smart-parking program to cover the Los Angeles. The application helps to reduce inner-city traffic congestions and gives real-time information about the availability of parking spaces. However, cost of installation for such systems is very high which may impede market growth over the forecast period of 2021-2027.

Global Intelligent Transportation System market analysis on basis of region which includes Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is a significant region across the world in terms of market share due to increased adoption of IoT sensors in a wide range of road transport application in the region. Whereas Europe is anticipated to exhibit the highest growth rate over the forecast period 2021-2027, due to a rise in the number of passenger & commercial vehicles with advanced technological platforms in the region.

Major market player included in this report are:

Thales Group

Siemens

Kapsch Trafficcom

Garmin

Tomtom International Bv

Cubic Corporation

Cisco Systems

Flir Systems, Inc.

Indra Sistemas, S.A.

Efkon Gmbh

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 offering:

Hardware

Software

Services

By System:

Advanced Traffic Management System

Advanced Traveler Information System

ITS-Enabled Transportation Pricing System

Advanced Public Transportation System

Commercial Vehicle Operation

By Application:

Fleet Management and Asset Monitoring
Intelligent Traffic Control
Collision Avoidance
Parking Management
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 – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027.

**Target Audience of the Global Intelligent Transportation System Market 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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