

Global Smart Transportation Market Size study & Forecast, by Solution (Ticketing Management System, Parking Management and Guidance System, Integrated Supervision System, Traffic Management System), by Services (Business, Professional, Cloud Services), by Transportation Type (Roadways, Railways, Airways, Maritime) and Regional Analysis, 2023-2030

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Abstracts

Global Smart Transportation Market is valued at approximately USD 110.53 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 13% over the forecast period 2023-2030. Intelligent Transportation System based applications are referred to as smart transportation. It is wirelessly connected with Internet of Things vertical technology. The main objective of the technology is to improve performance while also collecting and controlling real-time data. The Smart Transportation Market is expanding because of factors such as the growing demand of connected vehicles and rising adoption of IoT technologies. Moreover, the growing adoption of connected vehicles is having a significant impact on the smart transportation market. Increasing digitization, the rising popularity of connected car technology. Its importance has progressively increased during the forecast period of 2023-2030.

According to Statista, more than 400 million connected automobiles are expected to be in use by 2025, up from only about 237 million in 2021. The adoption of IoT and automation technologies in the smart transportation market is driving efficiency, improving connectivity, and enhancing overall transportation management. This leads to optimized operations, real-time data insights, and improved passenger experience.

According to Statista, Globally, 9.7 billion Internet of Things (IoT) devices are expected to exist in 2020, almost tripling to more than 29 billion IoT devices in 2030. With almost 5 billion consumer devices, China may have the most Internet of Things (IoT) gadgets by 2030. IoT devices are employed throughout all business sectors and consumer markets, with the consumer market expected to account for over 60% of all IoT-linked devices by 2020. In addition, the growing adoption of analytical solutions in smart transportation and rising emergence of autonomous vehicles would create lucrative growth opportunities. However, the high cost of Smart Transportation and stringent transportation regulatory policies stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Smart Transportation Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Europe is dominating region during the forecast period owing to the, rapid adoption of advance technology and rising demand for efficient transportation. Furthermore, significant advancements in semi-autonomous and autonomous vehicles are anticipated to increase the smart transportation market. Asia Pacific is fastest growing region during the forecast period, owing to factors such as rapid advancement of smart transportation infrastructure and rising public funding for smart city initiatives and growing number of IoT devices in this region.

Major market player included in this report are:

Accenture PLC
Alstom, SA
Cisco System, Inc.
Cubic Corporation
General Electric Company
Indra Sistema S.A.
International Business Machines Corporation
Xerox Holdings Corporation
TomTom International BV.
BASS Software Ltd

Recent Developments in the Market:

In June 2021, A new multi-year cooperation was announced by TomTom and GreenMile. The integration of TomTom Maps APIs with GreenMile's product improve real-time route planning and vehicle tracking for its clients.

In January 2023, BASS recently launched BASSnet 2.11 Service Pack, which

introduces several new features. These include the Carbon Intensity Indicator calculator, e-signature functionality for work and rest hours, and enhanced efficiency through the automation of Inventory of Hazardous Materials material declaration.

Global Smart Transportation Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Solution, Services, Transportation Type, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Solution:

Ticketing Management System

Parking Management and Guidance System

Integrated Supervision System

Traffic Management System

By Services:

Business

Professional

Cloud Services

By Transportation Type:

Roadways

Railways

Airways

Maritime

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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