

Global Transportation Security Technology Market Size study, by Transportation Mode (Airway, Waterway, Roadway, Railway), by Application (Video surveillance, Passenger & baggage screening system, Cargo inspection system, Perimeter intrusion detection, Access control) and Regional Forecasts 2020-2027

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Abstracts

Global Transportation Security Technology Market is valued at approximately USD 38.6 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 8.0% over the forecast period 2020-2027. Transportation security technology is extensively used in a range of industrial segments for protection of goods, or individuals while travelling. The technology primarily consists of systems and services that can offer security in several modes of transportation, including roadway, airway, railway, and waterway. The technology is being increasingly used in airport security, railway departments, mass transit, courier companies, port security, logistics, and returnable transport items. The significant demand for the transportation security equipment has been growing, owing to offering advanced security during in transit, which may strengthen the growth of the transportation security technology market across the globe. Over the years, the introduction of numerous scanners that can detect certain compounds and solutions; for example, the Department of Homeland Security (DHS) has been surveying the development of passenger and luggage screening at several railway networks, globally. Apart from this technology, numerous other technologies, such as biometric or access controls, and automated 3-D scanning have been approved by the government authorities to ensure improved safety of driver and co-passengers. Thus, the increased availability of security technologies is considering as the prime factor for providing a lucrative thrust to the market during the forecast period. Moreover,

the rising government budget and spending on improving transportation infrastructure and promote public safety, along with growing initiatives on smart transportation are the few factors responsible for the CAGR of the market during the forecast period. According to China International Sewing Equipment Exhibition (CISMA), the French government had announced in 2018 an initial budget of nearly USD 15 billion for transportation covering the period to 2022. In this budget, roughly USD 8 billion will allocate to the renovation and construction of railways. This, in turn, is likely to strengthen the demand for Transportation Security Technology, thereby contributing to the market growth around the world. However, the high implementation cost of the technology is one of the prime factors curbing the market growth over the forecast period of 2020-2027.

The regional analysis of the global Transportation Security Technology 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 rising government funding and initiatives to implement smart transportation system, along with the wide presence of market vendors 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 rise in investment on digitalization of transportation infrastructure coupled with increasing concerns towards public safety in the developing nations, such as China and India, are the few factors creating a lucrative opportunity for the growth of the transportation security technology market in the Asia-Pacific region.

Major market player included in this report are:

Alstom SA
Honeywell International Inc.
Kapsch Aktiengesellschaft
L3 Technologies, Inc.
Lockheed Martin Corporation
OSI Systems, Inc.
Raytheon Company
Security Electronic Equipment Co., Limited
Smith's Group plc
United Technologies Corp.

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 Transportation Mode:

Airway

Waterway

Roadway

Railway

By Application:

Video surveillance

Passenger & baggage screening system

Cargo inspection system

Perimeter intrusion detection

Access control

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 Transportation Security Technology 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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