

Global Smart Transportation Market: Size & Forecasts with Impact Analysis of COVID-19 (2020-2024)

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Abstracts

SCOPE OF THE REPORT

The report titled “Global Smart Transportation Market: Size & Forecasts with Impact Analysis of COVID-19 (2020-2024)”, provides an in depth analysis of the global smart transportation market by value, by transport mode, by solution, by region, etc. The report provides a regional analysis of the smart transportation market, including the following regions: North America (the US & Rest of North America), Europe, Asia Pacific (China, Japan, Australia, India & Rest of Asia Pacific), Middle East and Africa, and Latin America. The report also provides a detailed analysis of the COVID-19 impact on the smart transportation market.

The report also assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry. Growth of the overall global smart transportation market has also been forecasted for the period 2020-2024, taking into consideration the previous growth patterns, the growth drivers and the current and future trends.

The global smart transportation market is fragmented with many major market players operating worldwide. The key players of the smart transportation market are IBM Corporation, Cisco Systems, Inc., Siemens AG, and Accenture are also profiled with their financial information and respective business strategies.

Country Coverage

Europe

North America

Asia Pacific

Middle East and Africa

Latin America

Company Coverage

IBM Corporation

Cisco Systems, Inc.

Siemens AG

Accenture

EXECUTIVE SUMMARY

Smart transportation refers to the use of several advanced technologies that aims to provide innovative services to different modes of transport. Smart transportation also enables users of different transportation modes to be more coordinated, better informed, and make safer use of transportation networks.

Smart transportation is a vertical application of Internet of Things (IoT), in which information and communication technologies are applied in the field of transport, such as car navigation, security CCTV systems, traffic signal control systems, parking guidance, etc. Smart transportation is considered very crucial for four major purposes, which include safety, environmental friendliness, productivity and efficiency, and better quality of life.

The smart transportation market can be segmented on the basis of solution (Integrated Supervision System, Ticketing Management System, Parking Management System, and Traffic Management System); application (Shared Mobility, Route Information and Route Guidance, Transit Hubs, Autonomous/Driverless Vehicles, Video Management, and Others); service (Cloud Services, Business Services, and Professional Services);

and transportation mode (Roadways, Railways, Airways, and Maritime).

The global smart transportation market has increased significantly during the years 2017-2019 and projections are made that the market would rise in the next four years i.e. 2020-2024 tremendously. The smart transportation market is expected to increase due to evolving mobility market, rapid urbanization, rising investments in smart cities, increasing penetration of Internet of Things (IoT), favorable government initiatives for developing smart transportation, etc. Yet the market faces some challenges such as high initial capital investment, cyber security threats in smart transportation, etc.

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