

Intelligent Transportation System Market: Segmented 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, Passenger Information Management, Ticketing Management, Emergency Vehicle Notification, And Automotive Telematics) And Region – Global Analysis Of Market Size, Share & Trends For 2019–2020 And Forecasts To 2030

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Abstracts

[177 + Pages Research Report] Global Intelligent transportation system market to surpass USD 51.2 billion by 2030 from USD 15.9 billion in 2020 at a CAGR of 14.9% in the coming years, i.e., 2021-30.

Product Overview

The intelligent transportation system is a form of ground transportation application that uses communication, analysis, sensing, and control technologies to improve efficiency, mobility, and safety. Intelligent transportation systems are advanced technologies that are being applied to cars, infrastructure, and operating systems to make them smart. The need for ITS systems is steadily expanding as these technologies are applied in

areas other than transportation and logistics.

Market Highlights

Global Intelligent transportation system Market is expected to project a notable CAGR of 14.9 % in 2030.

The market's expansion can be attributed to a number of factors, including rising public safety concerns, increasing traffic congestion problems, rising favorable government initiatives for intelligent traffic management, high adoption of environmentally friendly automobile technologies, and the global development of smart cities.

Global Intelligent transportation system market: Segments

Advanced traffic management system to grow with the highest CAGR during 2020-30

Global Intelligent transportation system Market is bifurcated by system into advanced traffic management system, advanced traveler information system, its-enabled transportation pricing system, advanced public transportation system, commercial vehicle operation. The increasing traffic congestion on roadways throughout the globe is credited with the highest market size for advanced traffic management systems. Moreover, traffic congestion is being produced by the increased cost of vehicles as a result of good offers made by automobile manufacturers and changing lifestyles. To overcome this issue, the advanced traffic management system is projected to be widely applied around the world.

Automotive telematics segment to grow with the highest CAGR during 2020-30

Global Intelligent transportation system market is bifurcated by application into fleet management and asset monitoring, intelligent traffic control, collision avoidance, parking management, passenger information management, ticketing management, emergency vehicle notification, and automotive telematics. The market is growing owing to rising demand for driver assistance systems and automatic driving systems. Components such as the desire to alleviate traffic congestion and increased financing by several governments for the installation of ITS in automotive telematics systems are also contributing to the market's rapid expansion.

Market Dynamics

Drivers

Congestion in cities

The use of ITS aids in the provision of real-time traffic statistics that can aid in the resolving the increased traffic congestion issues. Sensors that measure vehicle speed, traffic signals, pre-emption alarms, and other traffic-related data are sent into intelligent signal controls. Data from numerous sensors is processed by sophisticated algorithms before being sent back to the controllers. Collecting real-time traffic statistics aids in traffic signal control. To increase mobility, ITS assists drivers in identifying quicker and traffic-free routes.

Smart vehicles with ITS

CCAM (cooperative, connected, and automated mobility) programmes are expected to revolutionize the mobility business globally. It will enable road users and traffic administrators to better communicate and coordinate traffic-related information. This cooperative element will also aid in the establishment of vehicle-to-vehicle (V2V) connections, as well as between cars and transportation infrastructure (V2I).

Restraint

High investment

Transportation managers, system operators, dispatchers, and response agencies will all need to be co-located in a sophisticated centralized traffic management center (TMC) that can deal with real-time traffic data and help minimize traffic congestion. CCTV cameras, microwave detectors, dynamic message signs (DMS), advanced traveler information systems (ATISs), and highway advisory radio (HAR) are all part of the ITS deployment; other aspects like mobile data terminals (MDTs) are also an important part of the transit fleet management systems. All of this necessitates large investments.

Global Intelligent transportation system market: Key Players

Thales Group (France)

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Siemens (Germany)

Kapsch TrafficCom (Austria)

Garmin (US)

TomTom International BV (Netherlands)

Cubic Corporation (US)

Q-Free ASA (Norway)

EFKON GmbH (Austria)

FLIR Systems, Inc. (US)

Indra Sistemas (Spain)

Other Prominent Players

Global Intelligent transportation system market: Regions

Global Intelligent transportation system Market is segmented based on regional analysis into five major regions: North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. Global Intelligent transportation system market in North America held the largest market share of XX% in the year 2020. With a market share of almost XX% in 2020, North America dominated the global market. The region is known as a technology hotspot for the development and aggressive application of cutting-edge technologies including machine learning, big data, cloud computing, and the Internet of Things (IoT). Major global market players also call the region home. The development of intelligent transportation systems is being driven by the great emphasis that various governments in the region are placing on enhancing transportation infrastructure.

Global Intelligent transportation system market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Global Intelligent transportation system market report also contains analysis on:
Intelligent transportation system market Segments

By System type

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

passenger information management

ticketing management

emergency vehicle notification

automotive telematics

Intelligent transportation system market Dynamics

Intelligent transportation system market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Intelligent transportation system Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 15.9 billion

Revenue forecast in 2030 USD 51.2 billion

Growth Rate CAGR of 14.9 % from 2021 to 2030

Base year for estimation 2020

Quantitative units Revenue in USD million and CAGR from 2021 to 2030

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered System Type, Application, and Region

Regional scope North America; Europe; Asia Pacific; Latin America; Middle East & Africa (MEA)

Key companies profiled Thales Group (France), Siemens (Germany), Kapsch TrafficCom (Austria), Garmin (US), TomTom International BV (Netherlands), Cubic Corporation (US), Q-Free ASA (Norway), EFKON GmbH (Austria), FLIR Systems, Inc. (US), Indra Sistemas (Spain)), Other Prominent Players.

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SUBJECTED TO FURTHER MODIFICATION BASED ON IN-DEPTH FEASIBILITY
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