

Smart Mobility Market: Segmented By Element (Bike Commuting, Car Sharing, Ride Sharing and Others): By Solution (Traffic Management, Mobility Management, Parking Management and Others): By Technology (3G & 4G, Wi-Fi, GPS, RFID, Embedded System, and Others): Global Analysis by Market size, share & trends for 2020-2021 and forecasts to 2031

<https://marketpublishers.com/r/SEE7206DF0DCEN.html>

Date: May 2024

Pages: 153

Price: US\$ 5,000.00 (Single User License)

ID: SEE7206DF0DCEN

Abstracts

[173+ Pages Research Report] Smart Mobility Market to surpass USD 283.34 billion by 2031 from USD 47.94 billion in 2021 at a CAGR of 19.44% within the coming years, i.e., 2021-31.

Product overview

Smart Mobility deals with providing intelligent transportation solutions by means of innovative and integrated technologies and knowledge, which is environmental-friendly and encourage sustainable development. Smart Mobility includes different ideas such as ride-sharing, car-sharing, and bike traveling across cities to recover traffic situations. The need for Smart Mobility amplified across the globe due to several reasons such as rise in pollution, rise in fatalities, and wastage of time, if caught in traffic jams. Smart Mobility is an innovative idea for utilizing the existing transportation resources in a safer and well-organized way to certify zero-emission, minimum or no accidents, and with no ownership of vehicles.

Market Highlights

The Smart Mobility Market is predicted to project a notable CAGR of 19.44% in 2031.

The Smart Mobility Market has experienced considerable growth over the last few years

and is likely to rise further over the forecast period. Smart Mobility has made a number of long-term investments and technology developments in markets such as connectivity, electrification, automation, and provided mobility that are likely to drive the industry at an accelerated pace. On the other hand, increasing Investment by the major players to produce Smart Mobility will create more opportunities that will result in the growth of the Smart Mobility Market over the forecast period.

Recent News and Development

In April 2021, Excelfore announced collaboration with Red Hat. The aim of this collaboration is to bring standardization from the cloud to edge controllers and sensors. In May 2021, Innoviz Technologies Ltd announced a partnership with Sensagrate. The addition of InnovizOne to the SensaVision suite will allow a diversity of applications that increase pedestrian and automobile safety, preventing near-miss collisions at intersections, collecting unique data for root cause analysis of pedestrian-related incidents.

Smart Mobility Market: Segments

Ride-Sharing segment to grow with the highest CAGR during 2021-2031

Smart Mobility Market is segmented by Element into Bike Commuting, Car Sharing, Ride-Sharing, and others. Ridesharing procured the maximum revenue owing to its immense adoption. Furthermore, the car-sharing segment would show a promising growth rate during the forecast period, due to the massive espousal of car sharing, hence contributing to the growth of the global Smart Mobility Market.

Traffic Management segment to grow with the highest CSGR during 2021-2031

Depending on the Solution, the market is segmented into Traffic Management, Mobility Management, Parking Management, and Others. The traffic management segment would gather the highest revenue share during the forecast period, due to its wide application in Smart Mobility across the globe.

Smart Mobility Market: Market Dynamics

Drivers

Increase in trend of on-demand transportation service

On-demand services include taxi, Charter vehicles, and passenger vehicles that provide elasticity and other features such as real-time feedback, tracking of vehicles, and rating

to end clients. Accessibility of cars and comparison of fare with correspondents is simplified by several mobile applications. Moreover, such facilities enable customers to make use of various functions. In addition, facility to find particular locations of customers and similar demand with existing supply are the features that significantly boost Smart Mobility Market.

Government policies for smart cities

Several government policies have been made for implementing concept of Smart Mobility all across the world. This has led to the development of the global Smart Mobility Market. For instance, in Japan, the Ministry of Economy, Trade, and Industry and the Ministry of Land, Infrastructure, Transport, and Tourism started a Smart Mobility subsidy program. Similar subsidy programs and investments have been implemented by different governments across the world, which has leads to the growth of the Smart Mobility Market.

Restraints

Security concern

Security alarms, lack of standardization, data liability, and lack on return on investments are the key challenges to the growth of Smart Mobility Market. High cost of operation and legacy devices would turn as restraints to the growth of Smart Mobility Market. There have been many cases when autonomous transport systems have been hacked and data has been compromised. The current smart mobility market is fragmented with a large number of standards. The growth of smart mobility is expected to be overdue until standardization is attained.

Effects of COVID19 in the Smart Mobility Market

With the arrival of the COVID-19 pandemic, Smart Mobility Market has recorded a fall in the year 2020 and is expected to come across slower growth in the year 2021 as well. This slowdown is attributed to the reduction in demand for carpooling and ride-sharing across the world. As per the industry experts, this declined demand is likely to see a positive curve after the year 2022. Smart Mobility market is anticipated to rise after the accessibility of protection measures in car-sharing and carpooling services such as introduction of plastic fences between driver and passenger in a car.

Smart Mobility Market: Key Players

Toyota Motor Corporation

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

ICarbonX

Jibo. Inc

Cisco

Excelfore Corporation

Ford Motor Company

Innoviz Technologies. Inc

MAAS Global Oy

QualiX Information System

Robert Bosch GmbH

Siemens

TomTom International

Other prominent players

Smart Mobility Market: Regions

Smart Mobility Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and the Middle East, and Africa. Europe dominates the Smart Mobility Market owing to development on infrastructure planned for a smaller and less active population, the entry of people can create new opportunities while also posing important economic, environmental, and social challenges. As a result, the demand for innovative solutions to emerging urban challenges is increasing swiftly.

Smart Mobility 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
Smart Mobility Market report also contains analysis on:
Smart Mobility Market Segments:

By Element

Bike Commuting

Car Sharing

Ride Sharing

Others

By Solution

Traffic Management

Mobility Management

Parking Management

Others

By Technology

3G & 4g

Wi-Fi

GPS

RFID

Embedded System

Others

Smart Mobility Market Dynamics

Smart Mobility Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value chain of the Market

Market Drivers and Restraints

Smart Mobility Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 47.94 billion

Revenue forecast in 2031 USD 283.34 billion

Growth Rate CAGR of 19.44% from 2021 to 2031

Base year for estimation 2021

Quantitative units Revenue in USD billion and CAGR from 2021 to 2031

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

Segments covered Solution, Element, Technology, and Region

Region scope North America; Europe; Asia Pacific; Latin America; Middle East & Africa

(MEA)

Key companies profiled ICarbon, Jibo. Inc, Cisco, Excelfore Corporation, Ford Motor Company, Innoviz Technologies. Inc, MAAS Global Oy, QuaLiX Information System, Robert Bosch GmbH, Siemens, TomTom International

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**The above given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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