

# **Passenger Information System Market Size, Share & Trends Analysis Report By Component (Solutions, Services), By Type, By Mode (Airway & Waterway, Railway, Roadway), By Region, And Segment Forecasts, 2020 - 2027**

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## **Abstracts**

### **Passenger Information System Market Growth & Trends**

The global passenger information system market size is expected to reach USD 40.7 billion by 2027, expanding at a CAGR of 9.6% over the next eight years, according to a new study conducted by Grand View Research, Inc. The increasing demand for real-time, consistent, and reliable passenger information along with rising frequency of passenger journeys via public transport are the major factors driving the growth of the market. Moreover, growing penetration of internet, mobile, hand held devices, and digital interfaces are likely to increase the utility of passenger information system (PIS) solutions. Advancements in telecommunication and internet connectivity are also enabling users to use PIS applications to receive useful updates and data about transit services.

Passenger information system solutions are tools and applications used to track details about booking, arrival, and departure of various transport mediums. With the expanding scope of urban transportation and development of intelligent transport systems, there has been significant growth in digital interaction and adoption of smart telematics solutions in transport systems. Moreover, as the transport industry becomes digitally mature, PIS will emerge as a key medium to connect travelers with the central information system of transit mediums. In addition, PIS vendors are in constant state of enhancing and improving their products to meet the needs of technology equipped passengers for delivering accurate and reliable data in real-time.

The rise in IT technologies such as adoption of cloud, artificial intelligence (AI), big data, and communication technologies such as 5G is anticipated to propel the demand for passenger information system in transportation industry. The evolving technologies will aid in automating the different modes of transportation and ease the dissemination of reliable data to improve overall transit experience. Cloud technology in combination with AI and analytics solutions will help in improving efficiency to allocate resources and monitor the commuter crowd in a cost-effective manner. However, high implementation and management costs are challenges that might impede the growth of the market over the forecast period. However, recent outbreak of COVID-19 disease across the world is likely to slow down the growth rate of the market temporarily.

### Passenger Information System Market Report Highlights

The services segment is predicted to grow at the highest compound annual growth of over 10.0% over the forecast period owing to rising demand for software integration capabilities by transport departments, and consultancy and security services offered by PIS vendors. Shift from on-premise deployment to cloud model will also propel the growth of the segment in the coming years

The passenger information mobile solutions segment is anticipated to register highest growth rate owing to increased penetration of smart mobile devices. Moreover, transit departments are focusing on developing mobile applications to attract the passengers and provide them with real-time data

Airway and waterway mode of transport is anticipated to grow at faster rate owing to increase in number of global travelers, increasing airport and inland waterways infrastructure in developing countries, and increasing growth of information dissemination via mobile device channels

Asia Pacific is expected to emerge as the fastest-growing region in the market owing to increasing smart transportation infrastructure, rising per capita GDP, and domestic air connectivity. For instance, in 2018 India planned to construct 100 new airports with an investment around USD 60.0 billion in the next 10 to 15 years, to make domestic air travel more affordable for the common man.

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