

Intelligent Transport Systems Market Report by Mode of transport (Roadways, Railways, Airways), Product (Network Management Systems, Freight and Commercial Systems, Public Transport Systems, Security and Crime Reduction Systems, Automotive and Infotainment Systems, Road Safety Systems, Communications Systems), Protocol (Short range, Long range, IEEE 1512, Traffic management data dictionary (TMDD), and Others), Offering (Hardware, Software, Services), Application (Fleet Management and Asset Monitoring, Intelligent Traffic Control, Collision Avoidance, Parking Management, Passenger Information Management, Ticketing Management, Emergency Vehicle Notification, Automotive Telematics), and Region 2024-2032

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Abstracts

The global intelligent transport systems market size reached US\$ 44.4 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 92.3 Billion by 2032, exhibiting a growth rate (CAGR) of 8.2% during 2024-2032. The rapid urbanization, favorable government initiatives, significant technological advancements, rising safety concerns, increasing traffic management needs, growing environmental considerations, rapid development in autonomous vehicle, and increasing interconnectivity are some of the major factors propelling the market.

Intelligent transport systems (ITS) refer to a sophisticated and integrated framework that leverages advanced technologies to optimize transportation networks and enhance overall mobility. ITS incorporates a range of cutting-edge technologies such as sensors, communication systems, data analytics, and artificial intelligence to collect, process, and disseminate information in real-time. By doing so, ITS aims to improve the safety, efficiency, and sustainability of transportation systems. One of the key features of ITS is its ability to enable seamless connectivity among different modes of transport, including road, rail, air, and maritime, facilitating better coordination and smoother intermodal travel. Through the integration of traffic management, vehicle control systems, and traveler information services, ITS can efficiently manage traffic flow, reduce congestion, and mitigate accidents. Moreover, ITS promotes the adoption of smart vehicles that can communicate with each other and the infrastructure, further enhancing safety and reducing fuel consumption. The implementation of ITS has far-reaching impacts on various sectors, including urban planning, logistics, and environmental sustainability. It plays a vital role in creating smart cities and contributes to achieving sustainable transportation goals by optimizing energy consumption and emissions. Additionally, ITS fosters innovation in the automotive industry, driving the development of autonomous vehicles and cutting-edge mobility solutions.

Rapid urbanization and expanding population has led to increased traffic congestion and transportation challenges. ITS offers effective solutions to manage and optimize urban mobility, thus gaining significant traction in densely populated areas. Additionally, the continuous evolution of technology, including advancements in sensors, connectivity, and data analytics, has paved the way for the integration of sophisticated ITS solutions. The availability of cost-effective and reliable technologies encourages the widespread adoption of ITS across various transportation sectors. Other than this, safety concerns are a significant driver for ITS adoption. Intelligent transportation systems offer features like collision avoidance systems, real-time traffic updates, and emergency response management, enhancing overall road safety and minimizing accidents. Besides this, with the exponential growth in vehicles on the road, there is a pressing need for efficient traffic management systems. ITS helps in optimizing traffic flow, reducing congestion, and improving overall transportation efficiency. Besides this, as environmental concerns rise, the focus on eco-friendly transportation solutions grows. ITS plays a pivotal role in promoting eco-friendly practices by enabling better route planning, reducing fuel consumption, and encouraging the use of public transportation. In line with this, the development and integration of autonomous vehicles go hand in hand with ITS advancements. The prospect of self-driving cars and their potential benefits in terms of safety and efficiency fuels interest in ITS technologies.

moreover, the trend towards a connected world where devices and systems communicate with each other fosters the demand for ITS. Seamless connectivity between vehicles, infrastructure, and control centers enables real-time data exchange and enhances the effectiveness of transportation systems.

Intelligent Transport Systems Market Trends/Drivers:

Advancements in Technology

ITS heavily relies on cutting-edge innovations to function effectively. Advancements in sensors, communication protocols, and data analytics have paved the way for the development of sophisticated ITS solutions. For example, the emergence of high-precision GPS systems enables accurate vehicle tracking and navigation, while advancements in LiDAR and camera technology enhance object detection and enable autonomous driving capabilities. Moreover, the rise of 5G networks and V2X (vehicle-to-everything) communication empowers real-time data exchange between vehicles and infrastructure, enabling faster decision-making and more efficient traffic management. As technology continues to evolve, it opens new possibilities for further enhancing the capabilities and applications of ITS, which in turn, fuels market growth.

Rising Demand for Safer Transport

ITS provides an array of safety-oriented features such as collision avoidance systems, adaptive cruise control, and lane departure warning systems. These technologies help reduce accidents and fatalities by enhancing driver awareness and improving vehicle control. Moreover, ITS enables real-time monitoring of road conditions and weather, allowing for timely warnings and adjustments to ensure safer travel. With road accidents being a significant global public health issue, governments and transportation authorities are increasingly investing in ITS solutions to mitigate risks and improve overall road safety standards, thereby driving the growth of the market.

Increasing Need for Efficient Traffic Management

ITS provides intelligent solutions to optimize traffic flow and reduce congestion through real-time traffic monitoring, dynamic signal control, and adaptive traffic light systems. By analyzing data from various sources such as traffic cameras, sensors, and mobile devices, ITS can identify traffic bottlenecks and implement strategies to improve traffic flow. Efficient traffic management not only reduces travel time for commuters but also has economic and environmental benefits, such as lower fuel consumption and greenhouse gas emissions. As a result, governments and transportation authorities

worldwide are turning to ITS to address the challenges of growing urban traffic, driving the expansion of the ITS market.

Intelligent Transport Systems Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global intelligent transport systems market report, along with forecasts at the global and regional levels from 2024-2032. Our report has categorized the market based on mode of transport, product, protocol, offering and application.

Breakup by Mode of Transport:

Roadways

Railways

Airways

Roadways dominate the market

The report has provided a detailed breakup and analysis of the market based on the mode of transport. This includes roadways, railways, and airways. According to the report, roadways represented the largest segment.

Breakup by Product:

Network Management Systems

Advanced Traffic Management Systems (ATMS)

Road User Charging, Congestion Charging, etc.

Freight and Commercial Systems

Public Transport Systems

Security and Crime Reduction Systems

Automotive and Infotainment Systems

Road Safety Systems

Communications Systems

Network management systems represent the most popular product

A detailed breakup and analysis of the market based on the product has also been provided in the report. This includes network management systems (advanced traffic management systems, road user charging, congestion charging, etc.), freight and commercial systems, public transport systems, security and crime reduction systems,

automotive and infotainment systems, road safety systems, and communications systems. According to the report, network management systems accounted for the largest market share.

Breakup by Protocol:

Short Range

Wave (IEEE 802.11)

Wpan (IEEE 802.15)

Long Range

Wimax (IEEE 802.11)

Ofdm

IEEE 1512

Traffic Management Data Dictionary (TMDD)

Others

The report has provided a detailed breakup and analysis of the market based on protocol. This includes short range (wave (IEEE 802.11) and wpan (IEEE 802.15), long range (wimax (IEEE 802.11), ofdm), IEEE 1512, traffic management data dictionary (TMDD), and others.

Breakup by Offering:

Hardware

Interface Board

Sensor

Surveillance Camera

Telecommunication Network

Monitoring and Detection System

Others

Software

Visualization Software

Video Detection Management Software

Transit Management System

Others

Services

Business and Cloud Services

Support and Maintenance Services

Hardware holds the largest share in the market

A detailed breakup and analysis of the market based on the offering has also been provided in the report. This includes hardware (interface board, sensor, surveillance camera, telecommunication network, monitoring and detection system, and others), software (visualization software, video detection management software, transit management system, and others), and services (business and cloud services and support and maintenance services). According to the report, hardware accounted for the largest market share.

Breakup 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 traffic control is the largest application segment

The report has provided a detailed breakup and analysis of the market based on application. This includes fleet management and asset monitoring, intelligent traffic control, collision avoidance, parking management, passenger information management, ticketing management, emergency vehicle notification, and automotive telematics. According to the report, intelligent traffic control represented the largest segment.

Breakup by Region:

- North America
- Asia Pacific
- Europe
- Middle East and Africa
- Latin America

North America exhibits a clear dominance in the market

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America was the largest market for ITS.

The market research report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Siemens AG
Thales Group
Garmin Ltd.
Cubic Corporation
FLIR Systems
Lanner Electronics
DENSO Corporation
International Business Machines (IBM) Corporation
ADDCO Acquisition LLC
TomTom N.V.
Kapsch TrafficCom AG
Iteris Inc.
Q-Free ASA
Efkon GmbH
GeoToll, Inc.
ElectricFeel AG
Doublemap, LLC
BestMile Sarl
Aptiv PLC (nuTonomy)

Key Questions Answered in This Report

1. What was the size of the global intelligent transport systems market in 2023?
2. What is the expected growth rate of the global intelligent transport systems market during 2024-2032?
3. What has been the impact of COVID-19 on the global intelligent transport systems market?
4. What are the key factors driving the global intelligent transport systems market?

5. What is the breakup of the global intelligent transport systems market based on the mode of transport?
6. What is the breakup of the global intelligent transport systems market based on the product?
7. What is the breakup of the global intelligent transport systems market based on the offering?
8. What is the breakup of the global intelligent transport systems market based on the application?
9. What are the key regions in the global intelligent transport systems market?
10. Who are the key players/companies in the global intelligent transport systems market?

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