

Smart Mobility Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global smart mobility market size reached US\$ 51.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 135.6 Billion by 2028, exhibiting a growth rate (CAGR) of 16.55% during 2023-2028.

Smart mobility involves the utilization of innovative technologies in order to offer an efficient, sustainable and resilient mode of transportation to the masses. This consists of on-demand ride services, adoption of electric vehicles (EVs) and shared transportation services that help in streamlining the urban economies while improving road safety facilities. Additionally, it aids in providing intelligent and eco-friendly commutation services to the masses while contributing to the economic growth. As a result, it helps in improving the traffic management system and managing parking areas efficiently while reducing greenhouse gas (GHG) emissions.

Global Smart Mobility Market Trends:

The global market is primarily driven by the increasing environmental concerns among the masses. This has escalated the adoption of shared services and electronic vehicles (EVs) across the globe, thereby favorably impacting the market growth. Along with this, continual technological advancements in the transportation sector are creating a positive outlook for the market. Also, the widespread integration of Artificial Intelligence (AI), cloud-based solutions and the Internet of Things (IoT) with smart mobility solutions are acting as a major growth-inducing factor. Moreover, rapid digitization and the presence of high-speed internet connectivity are positively influencing the market growth. Furthermore, the increasing government initiatives toward the development of smart cities are considered to be one of the key factors driving the growth of the market. Other factors, including rapid urbanization, continuous improvements in the automotive industry and extensive research and development (R&D) activities conducted by key

players, are also contributing to the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global smart mobility market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on technology, solution and element.

Breakup by Technology:

- 3G and 4G
- Wi-Fi
- Global Positioning System (GPS)
- Radio Frequency Identification (RFID)
- Embedded System
- Others

Breakup by Solution:

- Traffic Management
- Parking Management
- Mobility Management
- Others

Breakup by Element:

- Bike Commuting
- Car Sharing
- Ride Sharing

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific
 - China
 - Japan
 - India

South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Cisco Systems Inc., Excellfore Corporation, Ford Motor Company, Innoviz Technologies Ltd, QuaLiX Information System LLP, Robert Bosch GmbH, Siemens AG, Thales Group, TomTom N.V. and Toyota Motor Corporation.

Key Questions Answered in This Report:

How has the global smart mobility market performed so far and how will it perform in the coming years?
What has been the impact of COVID-19 on the global smart mobility market?
What are the key regional markets?
What is the breakup of the market based on the technology?
What is the breakup of the market based on the solution?
What is the breakup of the market based on the element?
What are the various stages in the value chain of the industry?
What are the key driving factors and challenges in the industry?
What is the structure of the global smart mobility market and who are the key players?
What is the degree of competition in the industry?

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