

# Smart Transportation Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

<https://marketpublishers.com/r/S2943414F860EN.html>

Date: July 2022

Pages: 145

Price: US\$ 2,499.00 (Single User License)

ID: S2943414F860EN

## Abstracts

The global smart transportation market reached a value of US\$ 85 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 166.7 Billion by 2027, exhibiting a CAGR of 12.4% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic. These insights are included in the report as a major market contributor.

Smart transportation refers to the integrated application of the latest technologies and management strategies into existing transportation systems. It includes the use of several technologies, such as car navigation, traffic signal control systems, automatic number plate recognition and speed cameras. It can be achieved through improvements in infrastructure, legislative provisions towards sustainable fuels for public transport vehicles, and implementing schemes to provide mobility services to ever-expanding cities efficiently. Besides this, a smart transportation network provides citizens and visitors with convenient, affordable, and reliable ways of commuting.

### Smart Transportation Market Trends:

The increasing use of the internet of things (IoT) devices, 5G communication technology, and machine learning (ML) represents one of the key factors facilitating the development of smart transportation networks. Moreover, the growing working population is positively influencing the need for interconnected mobility solutions that reduce road traffic and commute times and provide diverse travel options. Apart from this, the boosting sales of vehicles on account of the improving living standards of individuals and rapid urbanization are encouraging the construction of urban road networks across the globe. In addition, automotive manufacturers are offering

technological advancements in automobiles, such as high performance, safe design, sustainable fuels, and adherence to the latest emission norms. Furthermore, with rising instances of road traffic congestion, governing agencies of various countries are increasing their budget for developing smart cities. This includes providing efficient urban mobility and public transport system. Moreover, several companies are offering sophisticated services in smart transportation solutions, which is impelling the market growth. For instance, NEC New Zealand signed a long-term agreement with Environment Canterbury and the Christchurch City Council to evolve their bus network into a smart transportation network using a modern real-time information (RTI) system.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global smart transportation market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on solution, services, transportation mode and application.

#### Breakup by Solution:

- Hybrid Ticketing Management System
- Parking Management and Guidance System
- Integrated Supervision System
- Traffic Management System
- Others

#### Breakup by Services:

- Business Services
- Professional Services
- Cloud Services

#### Breakup by Transportation Mode:

- Roadways
- Railways
- Airways
- Maritime

#### Breakup by Application:

Mobility as a Service  
Public Transport  
Transit Hubs  
Connected Cars  
Video Management  
Others

#### 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 Accenture plc, Alstom SA, Bentley Systems Incorporated, Cisco Systems Inc., Cubic Corporation, General Electric Company, Indra Sistemas S.A., International Business Machines Corporation, Kapsch

Aktiengesellschaft, Siemens AG, Thales Group and Xerox Corporation.

Key Questions Answered in This Report:

How has the global smart transportation 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 transportation market?

What are the key regional markets?

What is the breakup of the market based on the solution?

What is the breakup of the market based on the services?

What is the breakup of the market based on the transportation mode?

What is the breakup of the market based on the application?

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 transportation market and who are the key players?

What is the degree of competition in the industry?

## Contents

### **1 PREFACE**

### **2 SCOPE AND METHODOLOGY**

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
  - 2.3.1 Primary Sources
  - 2.3.2 Secondary Sources
- 2.4 Market Estimation
  - 2.4.1 Bottom-Up Approach
  - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

### **3 EXECUTIVE SUMMARY**

### **4 INTRODUCTION**

- 4.1 Overview
- 4.2 Key Industry Trends

### **5 GLOBAL SMART TRANSPORTATION MARKET**

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

### **6 MARKET BREAKUP BY SOLUTION**

- 6.1 Hybrid Ticketing Management System
  - 6.1.1 Market Trends
  - 6.1.2 Market Forecast
- 6.2 Parking Management and Guidance System
  - 6.2.1 Market Trends
  - 6.2.2 Market Forecast
- 6.3 Integrated Supervision System

- 6.3.1 Market Trends
- 6.3.2 Market Forecast
- 6.4 Traffic Management System
  - 6.4.1 Market Trends
  - 6.4.2 Market Forecast
- 6.5 Others
  - 6.5.1 Market Trends
  - 6.5.2 Market Forecast

## **7 MARKET BREAKUP BY SERVICES**

- 7.1 Business Services
  - 7.1.1 Market Trends
  - 7.1.2 Market Forecast
- 7.2 Professional Services
  - 7.2.1 Market Trends
  - 7.2.2 Market Forecast
- 7.3 Cloud Services
  - 7.3.1 Market Trends
  - 7.3.2 Market Forecast

## **8 MARKET BREAKUP BY TRANSPORTATION MODE**

- 8.1 Roadways
  - 8.1.1 Market Trends
  - 8.1.2 Market Forecast
- 8.2 Railways
  - 8.2.1 Market Trends
  - 8.2.2 Market Forecast
- 8.3 Airways
  - 8.3.1 Market Trends
  - 8.3.2 Market Forecast
- 8.4 Maritime
  - 8.4.1 Market Trends
  - 8.4.2 Market Forecast

## **9 MARKET BREAKUP BY APPLICATION**

- 9.1 Mobility as a Service

- 9.1.1 Market Trends
- 9.1.2 Market Forecast
- 9.2 Public Transport
  - 9.2.1 Market Trends
  - 9.2.2 Market Forecast
- 9.3 Transit Hubs
  - 9.3.1 Market Trends
  - 9.3.2 Market Forecast
- 9.4 Connected Cars
  - 9.4.1 Market Trends
  - 9.4.2 Market Forecast
- 9.5 Video Management
  - 9.5.1 Market Trends
  - 9.5.2 Market Forecast
- 9.6 Others
  - 9.6.1 Market Trends
  - 9.6.2 Market Forecast

## **10 MARKET BREAKUP BY REGION**

- 10.1 North America
  - 10.1.1 United States
    - 10.1.1.1 Market Trends
    - 10.1.1.2 Market Forecast
  - 10.1.2 Canada
    - 10.1.2.1 Market Trends
    - 10.1.2.2 Market Forecast
- 10.2 Asia-Pacific
  - 10.2.1 China
    - 10.2.1.1 Market Trends
    - 10.2.1.2 Market Forecast
  - 10.2.2 Japan
    - 10.2.2.1 Market Trends
    - 10.2.2.2 Market Forecast
  - 10.2.3 India
    - 10.2.3.1 Market Trends
    - 10.2.3.2 Market Forecast
  - 10.2.4 South Korea
    - 10.2.4.1 Market Trends

- 10.2.4.2 Market Forecast
- 10.2.5 Australia
  - 10.2.5.1 Market Trends
  - 10.2.5.2 Market Forecast
- 10.2.6 Indonesia
  - 10.2.6.1 Market Trends
  - 10.2.6.2 Market Forecast
- 10.2.7 Others
  - 10.2.7.1 Market Trends
  - 10.2.7.2 Market Forecast
- 10.3 Europe
  - 10.3.1 Germany
    - 10.3.1.1 Market Trends
    - 10.3.1.2 Market Forecast
  - 10.3.2 France
    - 10.3.2.1 Market Trends
    - 10.3.2.2 Market Forecast
  - 10.3.3 United Kingdom
    - 10.3.3.1 Market Trends
    - 10.3.3.2 Market Forecast
  - 10.3.4 Italy
    - 10.3.4.1 Market Trends
    - 10.3.4.2 Market Forecast
  - 10.3.5 Spain
    - 10.3.5.1 Market Trends
    - 10.3.5.2 Market Forecast
  - 10.3.6 Russia
    - 10.3.6.1 Market Trends
    - 10.3.6.2 Market Forecast
  - 10.3.7 Others
    - 10.3.7.1 Market Trends
    - 10.3.7.2 Market Forecast
- 10.4 Latin America
  - 10.4.1 Brazil
    - 10.4.1.1 Market Trends
    - 10.4.1.2 Market Forecast
  - 10.4.2 Mexico
    - 10.4.2.1 Market Trends
    - 10.4.2.2 Market Forecast



#### 10.4.3 Others

##### 10.4.3.1 Market Trends

##### 10.4.3.2 Market Forecast

#### 10.5 Middle East and Africa

##### 10.5.1 Market Trends

##### 10.5.2 Market Breakup by Country

##### 10.5.3 Market Forecast

### **11 SWOT ANALYSIS**

#### 11.1 Overview

#### 11.2 Strengths

#### 11.3 Weaknesses

#### 11.4 Opportunities

#### 11.5 Threats

### **12 VALUE CHAIN ANALYSIS**

### **13 PORTERS FIVE FORCES ANALYSIS**

#### 13.1 Overview

#### 13.2 Bargaining Power of Buyers

#### 13.3 Bargaining Power of Suppliers

#### 13.4 Degree of Competition

#### 13.5 Threat of New Entrants

#### 13.6 Threat of Substitutes

### **14 PRICE ANALYSIS**

### **15 COMPETITIVE LANDSCAPE**

#### 15.1 Market Structure

#### 15.2 Key Players

#### 15.3 Profiles of Key Players

##### 15.3.1 Accenture plc

###### 15.3.1.1 Company Overview

###### 15.3.1.2 Product Portfolio

###### 15.3.1.3 Financials

###### 15.3.1.4 SWOT Analysis

- 15.3.2 Alstom SA
  - 15.3.2.1 Company Overview
  - 15.3.2.2 Product Portfolio
  - 15.3.2.3 Financials
  - 15.3.2.4 SWOT Analysis
- 15.3.3 Bentley Systems Incorporated
  - 15.3.3.1 Company Overview
  - 15.3.3.2 Product Portfolio
  - 15.3.3.3 Financials
- 15.3.4 Cisco Systems Inc.
  - 15.3.4.1 Company Overview
  - 15.3.4.2 Product Portfolio
  - 15.3.4.3 Financials
  - 15.3.4.4 SWOT Analysis
- 15.3.5 Cubic Corporation
  - 15.3.5.1 Company Overview
  - 15.3.5.2 Product Portfolio
  - 15.3.5.3 SWOT Analysis
- 15.3.6 General Electric Company
  - 15.3.6.1 Company Overview
  - 15.3.6.2 Product Portfolio
  - 15.3.6.3 Financials
  - 15.3.6.4 SWOT Analysis
- 15.3.7 Indra Sistemas S.A.
  - 15.3.7.1 Company Overview
  - 15.3.7.2 Product Portfolio
  - 15.3.7.3 Financials
  - 15.3.7.4 SWOT Analysis
- 15.3.8 International Business Machines Corporation
  - 15.3.8.1 Company Overview
  - 15.3.8.2 Product Portfolio
  - 15.3.8.3 Financials
  - 15.3.8.4 SWOT Analysis
- 15.3.9 Kapsch Aktiengesellschaft
  - 15.3.9.1 Company Overview
  - 15.3.9.2 Product Portfolio
- 15.3.10 Siemens AG
  - 15.3.10.1 Company Overview
  - 15.3.10.2 Product Portfolio

- 15.3.10.3 Financials
- 15.3.10.4 SWOT Analysis
- 15.3.11 Thales Group
  - 15.3.11.1 Company Overview
  - 15.3.11.2 Product Portfolio
  - 15.3.11.3 Financials
  - 15.3.11.4 SWOT Analysis
- 15.3.12 Xerox Corporation
  - 15.3.12.1 Company Overview
  - 15.3.12.2 Product Portfolio
  - 15.3.12.3 Financials
  - 15.3.12.4 SWOT Analysis

## List Of Tables

### LIST OF TABLES

Table 1: Global: Smart Transportation Market: Key Industry Highlights, 2021 and 2027

Table 2: Global: Smart Transportation Market Forecast: Breakup by Solution (in Million US\$), 2022-2027

Table 3: Global: Smart Transportation Market Forecast: Breakup by Services (in Million US\$), 2022-2027

Table 4: Global: Smart Transportation Market Forecast: Breakup by Transportation Mode (in Million US\$), 2022-2027

Table 5: Global: Smart Transportation Market Forecast: Breakup by Application (in Million US\$), 2022-2027

Table 6: Global: Smart Transportation Market Forecast: Breakup by Region (in Million US\$), 2022-2027

Table 7: Global: Smart Transportation Market: Competitive Structure

Table 8: Global: Smart Transportation Market: Key Players

## List Of Figures

### LIST OF FIGURES

Figure 1: Global: Smart Transportation Market: Major Drivers and Challenges

Figure 2: Global: Smart Transportation Market: Sales Value (in Billion US\$), 2016-2021

Figure 3: Global: Smart Transportation Market Forecast: Sales Value (in Billion US\$), 2022-2027

Figure 4: Global: Smart Transportation Market: Breakup by Solution (in %), 2021

Figure 5: Global: Smart Transportation Market: Breakup by Services (in %), 2021

Figure 6: Global: Smart Transportation Market: Breakup by Transportation Mode (in %), 2021

Figure 7: Global: Smart Transportation Market: Breakup by Application (in %), 2021

Figure 8: Global: Smart Transportation Market: Breakup by Region (in %), 2021

Figure 9: Global: Smart Transportation (Hybrid Ticketing Management System) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 10: Global: Smart Transportation (Hybrid Ticketing Management System) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 11: Global: Smart Transportation (Parking Management and Guidance System) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 12: Global: Smart Transportation (Parking Management and Guidance System) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 13: Global: Smart Transportation (Integrated Supervision System) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 14: Global: Smart Transportation (Integrated Supervision System) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 15: Global: Smart Transportation (Traffic Management System) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 16: Global: Smart Transportation (Traffic Management System) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 17: Global: Smart Transportation (Other Solutions) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 18: Global: Smart Transportation (Other Solutions) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 19: Global: Smart Transportation (Cloud Services) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 20: Global: Smart Transportation (Cloud Services) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 21: Global: Smart Transportation (Business Services) Market: Sales Value (in

Million US\$), 2016 & 2021

Figure 22: Global: Smart Transportation (Business Services) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 23: Global: Smart Transportation (Professional Services) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 24: Global: Smart Transportation (Professional Services) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 25: Global: Smart Transportation (Roadways) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 26: Global: Smart Transportation (Roadways) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 27: Global: Smart Transportation (Railways) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 28: Global: Smart Transportation (Railways) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 29: Global: Smart Transportation (Airways) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 30: Global: Smart Transportation (Airways) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 31: Global: Smart Transportation (Maritime) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 32: Global: Smart Transportation (Maritime) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 33: Global: Smart Transportation (Mobility as a Service) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 34: Global: Smart Transportation (Mobility as a Service) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 35: Global: Smart Transportation (Public Transport) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 36: Global: Smart Transportation (Public Transport) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 37: Global: Smart Transportation (Transit Hubs) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 38: Global: Smart Transportation (Transit Hubs) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 39: Global: Smart Transportation (Connected Cars) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 40: Global: Smart Transportation (Connected Cars) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 41: Global: Smart Transportation (Video Management) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 42: Global: Smart Transportation (Video Management) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 43: Global: Smart Transportation (Other Applications) Market: Sales Value (in Million US\$), 2016 & 2021

Figure 44: Global: Smart Transportation (Other Applications) Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 45: North America: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 46: North America: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 47: United States: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 48: United States: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 49: Canada: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 50: Canada: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 51: Asia-Pacific: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 52: Asia-Pacific: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 53: China: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 54: China: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 55: Japan: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 56: Japan: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 57: India: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 58: India: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 59: South Korea: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 60: South Korea: Smart Transportation Market Forecast: Sales Value (in Million

US\$), 2022-2027

Figure 61: Australia: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 62: Australia: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 63: Indonesia: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 64: Indonesia: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 65: Others: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 66: Others: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 67: Europe: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 68: Europe: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 69: Germany: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 70: Germany: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 71: France: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 72: France: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 73: United Kingdom: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 74: United Kingdom: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 75: Italy: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 76: Italy: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 77: Spain: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 78: Spain: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 79: Russia: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021



Figure 80: Russia: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 81: Others: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 82: Others: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 83: Latin America: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 84: Latin America: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 85: Brazil: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 86: Brazil: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 87: Mexico: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 88: Mexico: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 89: Others: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 90: Others: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 91: Middle East and Africa: Smart Transportation Market: Sales Value (in Million US\$), 2016 & 2021

Figure 92: Middle East and Africa: Smart Transportation Market: Breakup by Country (in %), 2021

Figure 93: Middle East and Africa: Smart Transportation Market Forecast: Sales Value (in Million US\$), 2022-2027

Figure 94: Global: Smart Transportation Industry: SWOT Analysis

Figure 95: Global: Smart Transportation Industry: Value Chain Analysis

Figure 96: Global: Smart Transportation Industry: Porter's Five Forces Analysis

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