

Smart Transportation Market by Solution Type (Smart Ticketing, Parking Management, Passenger Information, Traffic Management, Integrated Supervision, and Insurance Telematics), Service, and Region - Global Forecast to 2021

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Abstracts

Rising demand of integrated security and safety system for enhancing public safety is expected to drive the growth of the smart transportation market

The smart transportation market size is expected to grow from USD 72.05 billion in 2016 to USD 220.76 billion by 2021, at a Compound Annual Growth Rate (CAGR) of 25.1% during the period 2016–2021. The major drivers for an upsurge in demand for the smart transportation market include the rising urban population and demand of integrated security & safety system for transportation. Investment in legacy systems precluding the Return of Investment (ROI) is one the restraining factors that affect the growth of the market.

Passenger information solution is estimated to have the largest market share

The passenger information solution is expected to have the largest market share during the forecast period. Passenger information solutions make an important link between commuters and transit service providers. Keeping commuters informed with their current journey information is one of the top most priorities of the transit agencies. Passenger information solutions provide real-time information of the transit services, such as current location, estimated arrival & departure time, and causes for disruption.

Asia-Pacific is expected to grow at the highest CAGR during the forecast period

As per the geographic analysis, Asia-Pacific (APAC) is expected to grow at the highest CAGR during the forecast period. The competition in this region is fragmented and smart transportation solution providers are looking at expanding the base of their operations to most of the countries in the region, as a result of business strategic moves, such as improved infrastructure and implementation of various smart city projects. The government in this region is spending heavily on the transport infrastructure and working on Public–Private Partnership (PPP) model to ramp up the smart transportation projects.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with key industry personnel. The break-up profile of the primary discussion participants is given below:

By Company Type: Tier 1 (44%), Tier 2 (37%), and Tier 3 (19%)

By Designation: C-Level (65%) and Manager Level (35%)

By Region: Europe (44%), APAC (18%), North America (33%), and Rest of World (RoW) (5%)

The various smart transportation solution and service vendors profiled in the report are as follows:

1. Alstom SA (Levallois-Perret, France)
2. Cisco Systems, Inc. (California, U.S.)
3. Cubic Corporation (California, U.S.)
4. General Electric Company (Massachusetts, U.S)
5. IBM Corporation (New York, U.S.)
6. Indra Sistemas S.A. (Madrid, Spain)
7. Kapsch TrafficCom AG (Vienna, Austria)
8. LG CNS Co. Ltd. (Seoul, South Korea)
9. Q-Free ASA (Trondheim, Norway)
10. Siemens AG (Munich, Germany)
11. Thales Group (La Defense, France)
12. TomTom International B.V. (Amsterdam, Netherlands)
13. WS Atkins (Epsom, U.K.)

Research Coverage

The global smart transportation market has been segmented on the basis of solution types, services, and regions. A detailed analysis of the regions has been done to provide insights into the potential future business opportunities in different regions. In addition, product portfolio analysis and vendor strategy analysis are some of the other MarketsandMarkets analysis included in the report.

Reasons to Buy the Report

The report will help the market leaders/new entrants in this market in the following ways:

1. This report segments the smart transportation market comprehensively and provides the closest approximations of the revenue numbers for the overall market and subsegments, across different regions.
2. The report helps the stakeholders understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.
3. This report will help the stakeholders to better understand the competitors and gain more insights to better their position in the business. The competitive landscape section includes competitor ecosystem, new product developments, partnerships, and mergers & acquisitions.

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*Details on Business Overview, Products & Services, Key Insights, Recent Developments, SWOT Analysis, MnM View might not be captured in case of unlisted companies.

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