

Smart Transportation Market by Transportation Mode, Solution (Smart Ticketing, Passenger Information, Freight Information System), Service, Communication Technology, Application and Region - Global Forecast to 2028

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Abstracts

The smart transportation market size is projected to grow from USD 122.4 billion in 2023 to USD 248.7 billion by 2028, at a CAGR of 15.2% during the forecast period. The presence of various key players in the ecosystem has led to competitive and diverse market. Government initiatives to establish smart ticketing, connected vehicle, traffic management solutions is expected to drive the adoption of the smart transportation market in the future.

“By airway, the smart ticketing segment is expected to grow with the highest CAGR during the forecast period”

Smart ticketing is an intelligent system, which includes integrated ticketing, onboard ticketing, online ticketing, mobile application ticketing, and smart card system. The adoption of smart ticketing solutions in the airlines enables airport staff and authority to execute manual operations more efficiently at peak hours. The benefit and ease associated with smart ticketing solutions is expected to influence the airline industry during the forecast period.

“By maritime, the vessel tracking segment is expected to grow with the highest CAGR during the forecast period”

Vessel tracking helps manage the entire life cycle of vessels/containers in export/import. It is one of the critical software used by the professional mariner to keep track of all

assets (vessels, containers, cargo, and buoys) and monitor the positions of the vessels. Tracking and monitoring services are used by commercial and government ships, vessels operators to keep track of vessels, ships, and cargo. Most of the players in the maritime industry market are focusing on adopting smart transportation solutions that are not only affordable but also dependable enough to provide reliable tracking and monitoring information.

“Asia Pacific to register the highest growth rate during the forecast period”

Asia Pacific comprises nations with rapid technological development, such as China, Japan, and India. Asia Pacific is the market with the quickest rate of expansion for new fleet cars, with China posting the highest number of vehicle sales globally. The Asia Pacific is witnessing high growth due to the increasing global competition, the growing penetration of smart devices and connected machines, and the rising investments in smart transportation. The region is expected to exhibit high growth potential for the smart transportation market during the forecast period, attributed to strong economic growth, a rise in population, and rapid urbanization.

Breakdown of primaries

The study contains insights from various industry experts, ranging from solution vendors to Tier 1 companies. The break-up of the primaries is as follows:

By Company Type: Tier 1 – 62%, Tier 2 – 23%, and Tier 3 – 15%

By Designation: C-level –38%, D-level – 30%, and Others – 32%

By Region: North America – 40%, Europe – 15%, Asia Pacific – 35%, Middle East- 5%, and Latin America-5%.

The major players in the smart transportation market are Alstom (France), Hitachi Ltd. (Japan), Thales Group (France), Huawei Technologies Co., Ltd. (China), Siemens AG (Germany), IBM Corporation (US), Cisco Systems, Inc. (US), SAP (Germany), Cubic Corporation (US), Toshiba (Japan), Saab AB (Sweden), Veson Nautical (Massachusetts), BASS Software (Norway), Bentley Systems (US), Indra Sistemas (Spain), Trimble (US), TomTom International BV. (Netherlands), Amadeus IT Group SA (Spain), Conduent (US), Kapsch (Austria), Descartes (Canada), Accenture (Ireland), and DNV GL (Norway). These players have adopted various growth strategies, such as

partnerships, agreements and collaborations, new product launches and product enhancements, and acquisitions to expand their footprint in the smart transportation market.

Research Coverage

The market study covers the smart transportation market size across different segments. It aims at estimating the market size and the growth potential across different segments, including transportation mode, solutions, services, and region. The study further includes an in-depth competitive analysis of the leading market players, along with their company profiles, key observations related to product and business offerings, recent developments, and market strategies.

Key Benefits of Buying the Report

The report will help the market leaders/new entrants with information on the closest approximations of the revenue numbers for the global smart transportation market and its subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and to plan suitable go-to-market strategies. Moreover, the report will provide insights for stakeholders to understand the pulse of the market and provide them with information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Analysis of key drivers (Need for enhanced integrated situational awareness to support decision making, modernization of defense capabilities to address asymmetric warfare threats, Rising Military focus on wireless connectivity and technologies), restraints (High Development and Maintenance costs of C4 System, Vulnerability to cyberattacks. Regulatory obstacles related to technology transfer), opportunities (Decline in vehicle ownership with advancement of MaaS, Penetration of analytics in smart transportation, Designing and developing connected vehicles compatible with ITS, Autonomous vehicles to provide growth opportunities for smart transportation solution providers), and challenges (Complexities in integration over legacy systems and networks, High initial cost of deployment) influencing the growth of the smart transportation market.

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the smart transportation market.

Market Development: Comprehensive information about lucrative markets – the report analyses the smart transportation market across varied regions

Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the smart transportation market.

Competitive Assessment: In-depth assessment of market shares, growth strategies and service offerings of leading players like Alstom (France), Hitachi Ltd. (Japan), Thales Group (France), Huawei Technologies Co., Ltd. (China), Siemens AG (Germany), IBM Corporation (US), Cisco Systems, Inc. (US), SAP (Germany), Cubic Corporation (US), Toshiba (Japan), Saab AB (Sweden), Veson Nautical (Massachusetts), BASS Software (Norway), Bentley Systems (US), Indra Sistemas (Spain), Trimble (US), TomTom International BV. (Netherlands), Amadeus IT Group SA (Spain), Conduent (US), Kapsch (Austria), Descartes (Canada), Accenture (Ireland), and DNV GL (Norway).

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