

# **Smart Transportation Market by Transportation Mode, Product Type (Solutions & Services), Application (Mobility as a Service, Route Information, Route Guidance, Public Transport, Transit Hubs, Connected Cars), and Region - Global Forecast to 2028**

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## **Abstracts**

Smart Transportation Market by Transportation Mode, Product Type (Solution & Services), Application (Mobility as a Service, Route Information, Route Guidance, Public Transport, Transit Hubs, Connected Cars), and Geography – Global Forecast to 2028

The research report titled “Smart Transportation Market by Transportation Mode, Product Type (Solution & Services), Application (Mobility as a Service, Route Information, Route Guidance, Public Transport, Transit Hubs, Connected Cars), and Region – Global Forecast to 2028” provides in-depth analysis of smart transportation market in five major geographies and emphasizes on the current market trends, market size, market share, recent developments, and forecast till 2028. The global smart transportation market is expected to reach \$33.6 billion by 2028, growing at a CAGR of 17.5% during the forecast period of 2021 to 2028.

The growth of this market is attributed to the rapid urbanization and increasing demand for efficient transportation, rising government focus on reducing greenhouse gas emissions and curbing alarming levels of traffic congestion, and increasing investments in smart city projects. In addition, the emergence of autonomous vehicles offers significant growth opportunities for the smart transportation market. However, the high initial cost of deployment and stringent transportation regulatory policies obstructs the growth of this market up to some extent.

Based on transportation mode, the smart transportation market is broadly classified into

roadways, railways, airways, and maritime transportation. In 2021, the roadways segment is expected to command the largest share of the overall smart transportation market. Rising need for better and sustainable roadways, increasing demand for safer roads, and reducing traffic congestion, government initiatives for smart roadways are driving the growth of this segment. In addition, the growing trend toward the adoption of smart cities is also expected to drive market growth. However, the railways segment is expected to grow at the highest CAGR during the forecast period.

Based on product type, the smart transportation market is broadly classified into solutions and services. In 2021, the solutions segment is expected to command the largest share of the overall smart transportation market. However, the services segment is expected to grow at the highest CAGR during the forecast period. The growing concern of organizations to gain visibility for diagnosing and troubleshooting problems before they impact operations or end-user experiences will drive the adoption of smart transportation services. Furthermore, technical support and upgradation of smart transportation solutions are also necessary to ensure optimum utilization of these solutions, which supports the growth of the smart transportation services market.

Based on application, the smart transportation market is broadly classified into mobility-as-a-service, route information and route guidance, public transport, transit hubs, connected cars, and other applications. In 2021, the route information and route guidance segment is expected to command the largest share of the overall smart transportation market. Optimization of routes can solve key issues associated with modern transportation systems such as monitoring, traffic management, and the growing number of road accidents. This has encouraged the need for route information and route guidance systems.

Geographically, Europe commanded the largest share of the global smart transportation market in 2020. The European region is the most advanced region in terms of technology adoption and infrastructure development. The European countries have been investing majorly in the modernization and upgradation of rail infrastructure. Countries from Western Europe, such as the U.K, France, and Germany, have well-established transportation infrastructure, and several transportation operators in the region are using some of the advanced smart transportation solutions. Thus, the major factors contributing to the growth of the market include the rising government spending on improving the urban transport and traffic system of the region, especially in the U.K and France. Moreover, the increasing cross-border trade has increased the region's traffic, leading to the rising demand for smart transportation in the European economies.

The key players operating in the global smart transportation market are Thales Group (France), Huawei Technologies Co., Ltd. (China), Siemens AG (Germany), IBM Corporation (U.S.), Cisco Systems, Inc. (U.S.), SAP SE (Germany), Cubic Corporation (U.S.), Alstom (France), Bentley Systems, Inc. (U.S.), Toshiba Corporation (Japan), Harris Corporation (U.S.), Saab AB (Sweden), Veson Nautical (U.S.), BASS Software Ltd. (Norway), Indra Sistemas (Spain) and among others.

Key questions answered in the report-

Which are the high growth market segments in terms of the transportation mode, product type, application, and countries?

What is the historical market for smart transportation across the globe?

What are the market forecasts and estimates from the period 2021–2028?

What are the major drivers, restraints, and opportunities in the global smart transportation market?

Who are the major players in the global smart transportation market, and what share do they hold?

Who are the major players in various countries, and what share of the market do they hold?

How is the competitive landscape?

What are the recent developments in the global smart transportation market?

What are the different strategies adopted by the major players in the global smart transportation market?

What are the geographical trends and high growth countries?

Who are the local emerging players in the global smart transportation market and how do they compete with the other players?

Scope of the report

*Smart Transportation Market by Transportation Mode, Product Type (Solutions & Services), Application (Mobility...*

## Smart Transportation Market, by Transportation Mode

Roadways

Railways

Airways

Maritime

## Smart Transportation Market, by Product Type

Solutions

Smart Ticketing & Toll

Parking Management

Traffic Management

Passenger Information

Freight Information

Telematics

Other Solutions

Services

Consulting

Deployment and Integration

Support and Maintenance

## Smart Transportation Market, by Application

Mobility as a Service

Route Information and Route Guidance

Public Transport

Transit Hubs

Connected Cars

Other Applications

## Smart Transportation Market, by Geography

North America

U.S.

Canada

Europe

U.K.

Germany

France

Italy

Sweden

Denmark

Rest of Europe

## Asia-Pacific

China

India

Japan

Singapore

Malaysia

Indonesia

Rest of Asia-Pacific

## Latin America

Brazil

Mexico

Rest of Latin America

## Middle East & Africa

UAE

Israel

Rest of MEA

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