

Global Smart Transportation Market: Size, Trend, Share, Opportunity Analysis & Forecast, 2014–2025

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Abstracts

Smart transportation is integration of transportation infrastructure with ICT technologies to provide real-time information regarding traffic flow and passengers. It entails efficient management of air, rail, and road transportation, and related infrastructure. Smart transportation offers tools for ticketing, fare collection, passenger information, traffic estimation, data analytics, and decision support. Use of advanced equipment such as RFID tags and readers, CCTV cameras, GPS, and advanced sensors and control systems offer monitoring and control of traffic around cities, while enabling passengers to make informed decisions regarding transportation requirements. The global smart transportation market is expected to grow at a CAGR of over 18% from 2017 to 2025.

Based on solution, the market is divided into traffic management system, parking management system, passenger information system, integrated supervision system, and ticketing management system. According to services, the market is categorized into cloud services, professional services, and business services. Geographic breakdown and deep analysis of each of the aforesaid segments is included for North America, Europe, Asia-Pacific, and LAMEA.

MARKET DYNAMICS:

Drivers:

Growth in population and rapid urbanization

Growing number of on-road vehicles coupled with increasing need to manage traffic flow

Increase in need to reduce greenhouse gas emission

Increasing adoption of IOT technology

Favorable government investments and initiatives

Restraints:

High initial capital expenditure

Security and privacy concerns

MARKET PLAYERS:

The top players in the global smart transportation market include Cisco System, Inc., Alstom, SA, Xerox Corporation, Accenture PLC, General Electric Company, LG CNS Corporation, Indra Sistema S.A., International Business Machine (IBM) Corporation, Cubic Corporation, The Kapsch Group.

KEY TAKEAWAYS

MARKET LANDSCAPE

By Solution

Traffic Management System

Parking Management System

Passenger Information System

Integrated Supervision System

Ticketing Management System

By Service

Cloud Services

Professional Services

Business Services

By Geography

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Spain

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

Australia

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

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