

Asia Pacific Electronic Toll Collection System Market Forecast to 2030 - Regional Analysis - by Offering (Systems and Services), Technology (RFID, DSRC, ANPR, GNSS, and Others), and Application (Highways and Urban Zones)

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Abstracts

The Asia Pacific electronic toll collection system market was valued at US\$ 1,227.46 million in 2022 and is expected to reach US\$ 2,960.65 million by 2030; it is estimated to grow at a CAGR of 11.6% from 2022 to 2030.

Surging Demand for Effective Traffic Management at Toll Plaza Fuels Asia Pacific Electronic Toll Collection System Market

The state of road infrastructure plays an essential role in the economy's growth as it connects important small cities, towns, and metropolitan cities for freight transportation by road. Moreover, the continuous maintenance, expansion, and improvement of expressways, highways, bridges, and tunnels ensure the continuous, uninterrupted movement of goods, which contribute toward the respective country's GDP. However, the administrators face the challenge of maintaining road infrastructure growth along with the number of registered vehicles. As a result, the central or state government agency deploys various tolls for fees and levy tax across strategic locations on roadways for financing new infrastructure, controlling traffic, maintenance, and management of congestion of vehicles.

Rapid urbanization has driven the demand for a robust network of roads connecting cities and towns across the countries globally. Subsequently, this has boosted the investment toward the development of highways, bridges, and expressways for improved freight transportation by road. As a result, this is increasing the demand for efficient toll collection systems in the region's economies owing to the surge in the number of registered vehicles.

Globally, many companies and government authorities have signed contracts for

deploying ETC. A mentioned below is one of them:

In January 2022, the National Highways Authority of India (NHAI) tested the Advanced Traffic Management System (ATMS). This new system is expected to be soon installed on all the national highways and expressways across the country.

In 2021, two 30-year contracts for toll operation on India's National Highway NH-44 were awarded to Egis.

Therefore, numerous contracts contributing to the demand for effective traffic management at toll plazas are anticipated to create lucrative business opportunities for ETC manufacturers and providers in the coming years.

Asia Pacific Electronic Toll Collection System Market Overview

According to the Ministry of Transport, China had more than 181 million electronic toll collection (ETC) operators in December 2019. The country has experienced 100.34 million new ETC users since May 15, 2022. The Ministry of China issued a circular to universalize freeway ETC devices, aiming to install these devices on over 80% of registered vehicles by year-end. The policy is aimed at relieving freeway traffic congestion and reducing emissions and logistics costs. Furthermore, the government of China is constructing new roads. For instance, in July 2022, China announced its plans to construct a highway network of 461,000 kilometers by 2035 and further increase it to become world-class by 2050. Also, with rural revitalization high on the government's agenda, the country stepped up investment in rural infrastructure. Some 60,000 km of rural roads were constructed in the first half of 2022, up 17.7% and 9.2% year-on-year, respectively. Therefore, with such factors, the deployment of electronic toll collection systems is increasing in China, thereby boosting market growth.

Asia Pacific Electronic Toll Collection System Market Revenue and Forecast to 2030 (US\$ Million)

Asia Pacific Electronic Toll Collection System Market Segmentation

The Asia Pacific electronic toll collection system market is segmented based on offering, technology, application, and country. Based on offering, the Asia Pacific electronic toll collection system market is bifurcated into systems and services. The systems segment held a larger market share in 2022.

In terms of technology, the Asia Pacific electronic toll collection system market is segmented into RFID, DSRC, ANPR, GNSS, and others. The RFID segment held the largest market share in 2022.

By application, the Asia Pacific electronic toll collection system market is bifurcated into highways and urban zones. The highways segment held a larger market share in 2022. Based on country, the Asia Pacific electronic toll collection system market is segmented into China, Japan, India, Australia, South Korea, and the Rest of Asia Pacific. China

dominated the Asia Pacific electronic toll collection system market share in 2022. Conduent Inc, Kapsch TrafficCom AG, Thales SA, Toshiba Infrastructure Systems and Solutions Corp, Magnetic Autocontrol GmbH, P Square Solutions LLC, Sociedad Iberica de Construcciones Electricas SA, Verra Mobility Corp, Mitsubishi Heavy Industries Ltd., Mitsubishi Heavy Industries Machinery Systems Ltd, Cubic Transportation Systems Inc, and Q-Free ASA are some of the leading companies operating in the Asia Pacific electronic toll collection system market.

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