

Asia Pacific Intelligent Transportation System (ITS) Market Size and Forecast (2021 - 2031)

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Abstracts

The Asia Pacific Intelligent Transportation System (ITS) Market is projected to grow significantly, reaching approximately US\$ 20,968.2 million by 2031, up from US\$ 9,049.1 million in 2023, reflecting a compound annual growth rate (CAGR) of 11.1% during the forecast period.

Executive Summary and Market Analysis

Intelligent Transportation Systems (ITS) encompass a range of advanced applications aimed at enhancing transportation and traffic management services. These systems enable users to utilize transportation networks more safely, intelligently, and efficiently. Traffic congestion remains a critical challenge in the Asia Pacific region, exacerbated by rapid economic growth and urban overcrowding in major cities. A report from the Asian Development Bank (ADB) indicates that road congestion costs Asian economies between 2% and 5% of their GDP annually due to lost time and increased transportation costs. Furthermore, global transportation-related carbon dioxide emissions are expected to rise by 57% from 2005 to 2030, with developing countries in Asia contributing to nearly 80% of this increase. The transportation sector is a significant source of greenhouse gas emissions, primarily due to fuel combustion, prompting governments to recognize the urgent need for ITS solutions as traffic congestion and pollution levels escalate.

To address the challenges posed by urbanization, many Asian cities are adopting various technologies. The Royal Bank of Canada reports that over half of the global population currently resides in urban areas, a figure projected to rise to 68% by 2050. In Asia, it is anticipated that 66% of the population will live in cities by 2050, with 13 megacities identified in the region. Additionally, infrastructure development projects in

countries like China, India, Japan, and South Korea are expected to drive significant growth in the transportation sector, thereby increasing demand for ITS. Major modernization initiatives, such as those at Singapore Changi Airport, Beijing Capital International Airport, and Incheon International Airport, are likely to further boost ITS adoption. For example, the Inter Airport South East Asia Organization reports that out of 425 airport infrastructure projects globally, 155 are currently underway in the Asia Pacific region, with an investment of US\$ 209 billion. Consequently, infrastructure development, government initiatives for smart cities, and a focus on emission reduction are key factors propelling the growth of the ITS market in Asia Pacific.

Strategic Insights

Market Segmentation Analysis

By Type: The ITS market is divided into Hardware, Software, and Services, with Hardware holding the largest market share in 2023.

By Hardware: This segment includes Interface Boards, Sensors, Surveillance Cameras, Telecommunication Networks, Monitoring and Detection Systems, among others, with Telecommunication Networks leading in market share.

By System: The market is categorized into Advanced Traffic Management Systems (ATMS), Advanced Traveler Information Systems (ATIS), ITS-enabled Transportation Pricing Systems (ITPS), Advanced Public Transportation Systems (ATPS), Commercial Vehicle Operations (CVO), and others, with ATMS dominating the market.

By Application: Applications include Fleet Management and Asset Monitoring, Intelligent Traffic Control, Smart Ticketing, Variable Traffic Message Signs, Collision Avoidance, and others, with Intelligent Traffic Control having the largest share.

Market Outlook

According to the World Health Organization (WHO), road accidents result in approximately 1.3 million fatalities annually, often due to a lack of situational awareness. ITS technologies enhance road safety by providing real-time alerts through connectivity-based systems. Governments are increasingly supporting ITS deployment; for instance,

in April 2022, India's Ministry of Electronics and Information Technology launched several ITS applications under the InTranSE-II program to improve traffic conditions. Japan has also implemented ITS Spot systems at around 1,600 locations to provide real-time traffic information to drivers, enhancing safety and efficiency.

In June 2024, German Transport Minister Volker Wissing visited Shenzhen, China, to discuss Sino-German cooperation in transportation and digitalization, highlighting the growing importance of ITS. Such government initiatives are expected to further stimulate the ITS market's growth.

Country Insights

The ITS market is segmented by country into Australia, China, India, Japan, South Korea, and the Rest of APAC, with China holding the largest market share in 2023. China's construction and infrastructure sectors have experienced significant growth, supported by a government budget of US\$ 4 trillion for 2024, which includes a target of US\$ 173 billion for transport infrastructure projects. In August 2023, China launched five satellites for smart transportation security systems, further enhancing its ITS capabilities. Cities like Shenzhen and Guangzhou are implementing advanced smart fare collection systems and integrated transportation platforms, driving demand for ITS solutions.

Company Profiles

Key players in the Asia Pacific ITS market include Siemens AG, Cisco Systems Inc, Denso Corp, Hitachi Ltd, Indra Sistemas SA, Teledyne Technologies Inc, Kapsch TrafficCom AG, EFKON GmbH, Cubic Transportation Systems Inc, and TomTom International B.V. These companies are pursuing strategies such as expansion, product innovation, and mergers and acquisitions to enhance their market presence and offer innovative solutions.

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