

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

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Abstracts

The Europe Intelligent Transportation System (ITS) Market is projected to grow significantly, reaching approximately US\$ 16,721.5 million by 2031, up from US\$ 9,471.2 million in 2023, reflecting a compound annual growth rate (CAGR) of 7.4% during the forecast period.

Executive Summary and Market Analysis

Government initiatives across Europe are increasingly focused on enhancing smart mobility and deploying Intelligent Transportation Systems (ITS). In October 2023, the EU Council adopted a revised framework aimed at accelerating digital transition and smarter mobility, updating the 2010 directive. This new directive considers advancements in automated and connected mobility, on-demand mobility applications, and multimodal transportation. It aims to improve interoperability and expedite the availability of digital data that supports navigation and multimodal trip planning, facilitating communication between vehicles and road infrastructure to inform drivers of unexpected events, such as traffic congestion. Following interinstitutional discussions with the European Parliament, a provisional agreement on the directive's language was reached on June 9, 2023.

In July 2024, the European Commission announced the selection of 134 transport projects to receive over US\$ 540 million in EU grants from the Connecting Europe Facility (CEF), the EU's strategic investment tool for infrastructure. Notably, around 83% of these funds will support initiatives aligned with the EU's climate objectives, including the enhancement of the EU's inland waterways, railways, and sea connections within the trans-European transport (TEN-T) network. Such government initiatives are expected to significantly drive the growth of the ITS market in Europe during the

forecast period.

Strategic Insights

Market Segmentation Analysis

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

By Hardware: Segmented into Interface Boards, Sensors, Surveillance Cameras, Telecommunication Networks, Monitoring and Detection Systems, and Others, with Telecommunication Networks leading in market share.

By System: Includes Advanced Traffic Management System (ATMS), Advanced Traveler Information System (ATIS), ITS-enabled Transportation Pricing System (ITPS), Advanced Public Transportation System (ATPS), Commercial Vehicle Operation (CVO), and Others, where ATMS holds the largest share.

By Application: Comprises Fleet Management and Asset Monitoring, Intelligent Traffic Control, Smart Ticketing, Variable Traffic Message Signs, Collision Avoidance, and Others, with Intelligent Traffic Control being the most significant segment.

Market Outlook

The global construction of metro systems, new airports, and railway networks is on the rise. In November 2023, Germany's federal and state governments agreed to expedite infrastructure projects, including railways and power grids, by implementing automatic approvals for applications that do not receive timely responses from authorities. The UK's most expensive road project commenced in December 2023, with an investment of US\$ 1.24 billion to connect Cambridge and Milton Keynes. Additionally, in March 2023, the inaugural meeting of the India-Russia Working Group on Roads and Intelligent Transport Systems took place in New Delhi, following a Memorandum of Understanding (MoU) signed in September 2021 to foster cooperation in road transportation, logistics, ITS, and green mobility. These infrastructure development projects are anticipated to create substantial opportunities for the ITS market's growth.

Country Insights

The market is segmented by country into Germany, France, Italy, the United Kingdom, Russia, and the Rest of Europe, with Germany holding the largest market share in 2023. Intelligent transportation systems provide real-time information on traffic conditions, incidents, road construction, transport routes, schedules, fares, transfers, and parking facilities. In June 2024, various German construction associations issued a statement highlighting the urgent need for renovation or reconstruction of over 4,000 motorway bridges in Germany. The German government is also increasing transportation spending as part of its new investment agenda, focusing on climate action and emission reduction in the transportation sector. This rapid adoption of digital technologies for urban development and infrastructure planning, along with the need to upgrade existing infrastructure, is expected to drive demand for ITS in Germany.

Company Profiles

Key players in the Europe 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 employing various strategies such as expansion, product innovation, and mergers and acquisitions to enhance their market presence and offer innovative solutions.

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