

South & Central America Intelligent Transportation System (ITS) Market Size and Forecast (2021 - 2031)

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Abstracts

The South and Central America Intelligent Transportation System (ITS) Market is projected to grow from US\$ 2,701.0 Million in 2023 to US\$ 4,313.1 Million by 2031, reflecting a compound annual growth rate (CAGR) of 6.0% during this period.

Executive Summary and Market Analysis

Brazil is the leading country in the South American ITS market, recognized as a significant player in the global economy, ranking as the 11th largest economy and the 25th largest exporter worldwide. Approximately 35% of Brazil's GDP is derived from foreign trade, making export activities a crucial revenue source. The Brazilian government is heavily investing in transportation infrastructure, with a recent announcement of US\$ 200 billion allocated for infrastructure, energy, and transportation projects over the next four years. Additionally, private sector research and development initiatives are contributing to the growth of ITS in Brazil. For example, in November 2024, Eve Air Mobility, OHI, and Revo collaborated to create an advanced air mobility platform in Brazil. Colombia is also making strides in ITS, with a project launched by the Inter-American Development Bank in October 2024 to implement AI technology for traffic congestion prediction and management in Bogot?.

Strategic Insights

Market Segmentation

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, where Telecommunication Networks led the market in 2023.

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, with ATMS being the largest segment in 2023.

By Application: Comprises Fleet Management and Asset Monitoring, Intelligent Traffic Control, Smart Ticketing, Variable Traffic Message Signs, Collision Avoidance, and Others, where Intelligent Traffic Control dominated in 2023.

Market Outlook

Modern wireless networks are connecting vehicles, pedestrians, infrastructure, and highways through advanced communication technologies. Vehicle-to-Everything (V2X) communication is becoming increasingly important in South America, facilitating various applications such as entertainment services, cooperative autonomous driving, and traffic safety measures. Pilot projects for V2X technology are underway in Brazil, Colombia, and Chile, with Brazil experimenting with vehicle-to-infrastructure (V2I) communication to optimize traffic signals and reduce congestion. Colombia is enhancing its smart traffic management systems, particularly within its Bus Rapid Transit (BRT) network, while Chile is advancing ITS with electronic tolling and traffic monitoring systems.

Although V2X adoption is still in its infancy, there is a growing investment in smart infrastructure and collaboration between public agencies and technology firms, indicating a promising future for V2X in the region.

Country Insights

The market is segmented by country into Brazil, Argentina, and the Rest of South and Central America, with Brazil holding the largest share in 2023. Brazil boasts a robust transportation network, with the fourth largest road network globally, covering approximately 60,000 km of highways. The government has been transitioning from physical toll booths to all-electronic tolling since 2021, exemplified by Kapsch TrafficCom's introduction of barrier-free tolling booths in March 2023. Additionally,

Brazil's aviation sector is expanding, with significant growth in domestic and international flights, leading to modernization projects at major airports like Congonhas Airport in São Paulo, which is undergoing a US\$ 360 million expansion.

Company Profiles

Key players in the South and Central America 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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