Intelligent Transport Systems Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-07-05 | 142 pages | IMARC Group

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Report description:

Market Overview:

The global intelligent transport systems market size reached US$ 40.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 69.7 Billion by 2028, exhibiting a growth rate (CAGR) of 9.3% during 2023-2028.

The Intelligent Transport System (ITS) refers to a system that utilizes visual, analytical, control and communication technologies to manage different modes of on-road transportation efficiently. It is not only embedded within a vehicle but also in the infrastructure facilities to enhance on-road safety and achieve traffic efficiency by minimizing traffic problems. It uses various equipment such as ramp meters, electronic toll collectors, traffic light cameras, traffic-signal coordinators, transit signal systems and traveler-information systems.

The increasing number of smart cities, along with unprecedented population growth leading to widespread traffic congestion, are the key factors driving the market growth. The ITS significantly aids in the effective management of on-road traffic through Global Positioning System (GPS), Dedicated Short Range Communication (DSRC) and Carrier Access for Land Mobiles (CALM). Additionally, increasing occurrence of deaths due to road accidents have driven the demand for ITS across the globe. Advanced features such as Vehicle-to-Vehicle (V2V) and Vehicle-to-Infrastructure (V2I) communication is creating a positive outlook for the market. These features provide real-time information to travelers about road conditions and construction zones, along with seat availability and timings of public modes of transport, thus enhancing the overall on-road safety and reducing the chances of fatalities while reducing the travel time. Moreover, increasing focus on research and development (R&D) in both the public and private sectors to incorporate more enhanced features is also contributing to the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global intelligent transport systems market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on mode of transport, product, protocol, offering and application.

Breakup by Mode of Transport:

Roadways
Railways
Airways

Breakup by Product:

Network Management Systems
Advanced Traffic Management Systems (ATMS)
Road User Charging, Congestion Charging, etc.
Freight and Commercial Systems
Public Transport Systems
Security and Crime Reduction Systems
Automotive and Infotainment Systems
Road Safety Systems
Communications Systems

Breakup by Protocol:

Short Range
Wave (IEEE 802.11)
Wpan (IEEE 802.15)
Long Range
Wimax (IEEE 802.11)
Ofdm
IEEE 1512
Traffic Management Data Dictionary (TMDD)
Others

Breakup by Offering:

Hardware
Interface Board
Sensor
Surveillance Camera
Telecommunication Network
Monitoring and Detection System
Others
Software
Visualization Software
Video Detection Management Software
Transit Management System

Others
Services
Business and Cloud Services
Support and Maintenance Services

Breakup by Application:

Fleet Management and Asset Monitoring
Intelligent Traffic Control
Collision Avoidance
Parking Management
Passenger Information Management
Ticketing Management
Emergency Vehicle Notification
Automotive Telematics

Breakup by Region:

North America
Asia Pacific
Europe
Middle East and Africa
Latin America

Competitive Landscape:
The report has also analysed the competitive landscape of the market with some of the key players being Siemens AG, Thales Group, Garmin Ltd., Cubic Corporation, FLIR Systems, Lanner Electronics, DENSO Corporation, International Business Machines (IBM) Corporation, ADDCO Acquisition, LLC, TomTom N.V., Kapsch TrafficCom AG, Iteris, Inc., Q-Free ASA, Efkon GmbH, GeoToll , Inc., ElectricFeel AG, Doublemap, LLC, BestMile Sarl, Aptiv PLC (nuTonomy), etc.

Key Questions Answered in This Report

1. What was the size of the global intelligent transport systems market in 2022?
2. What is the expected growth rate of the global intelligent transport systems market during 2023-2028?
3. What has been the impact of COVID-19 on the global intelligent transport systems market?
4. What are the key factors driving the global intelligent transport systems market?
5. What is the breakup of the global intelligent transport systems market based on the mode of transport?
6. What is the breakup of the global intelligent transport systems market based on the product?
7. What is the breakup of the global intelligent transport systems market based on the offering?
8. What is the breakup of the global intelligent transport systems market based on the application?
9. What are the key regions in the global intelligent transport systems market?
10. Who are the key players/companies in the global intelligent transport systems market?

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