

Intelligent Transportation System (ITS) Market By Component (Hardware, Software, Services), By Application (Traffic Management, Freight Management, Advanced Traveller Information System, Advanced Public Transportation System, Security and Surveillance, Ticketing and Tolling System, Others), By End User (Roadways, Railways, Waterways, Airways): Global Opportunity Analysis and Industry Forecast, 2023-2032

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Report description:

Intelligent Transportation Systems (ITS) are a combination of cutting-edge information and communication technologies. ITS are used for traffic management, security and surveillance, and other applications. The major aim of the ITS is to improve safety, reduce accidents, and improve sustainability in the transportation industry. As ITS shares data in real time, it allows for monitoring and adjusting the prove network performance through real-time data analytics.

As economies expand and urbanization continues, there is a greater need for the efficient movement of people and goods. For instance, on[August 2023]NEC Corporation received a contract from India's Uttar Pradesh State Road Transport Corporation (UPSRTC) for the Vehicle Location Tracking-Passenger Information System (VLT-PSIS) project under the Nirbhaya fund of the Government of India. By implementing state-of-the-art technologies and providing live bus tracking via an Integrated Command Control Centre, this project seeks to address critical safety concerns in buses while improving passengers' overall travel experiences.

Similarly, on November 2023, Alstom SA won a 300 million contract from France, the contract is for 2 RER lines in the lle-de-France region with the latest NExTEO signaling technology, This contract will be applicable for new train automation, control and supervision system. The NExTEO signaling technology will help to ensure a high level of performance in the densely populated

central Paris area, while also making it possible to adapt to and manage the less densely populated areas on the suburban branches of the RER B and RER D lines, in the Ile-de-France region.

The intelligent transportation systems (ITS) market is driven by rise in traffic jams globally, increased investment in railways and increased inclination of governments towards CO2 emission reduction from the transportation industry. However, factors such as high cost of technology restrain the market growth. On the contrary, growth of connected and autonomous driving car and the improvement of high-speed internet and communications technologies are expected to provide lucrative growth opportunities for the market growth.

The global intelligent transportation system (ITS) market is segmented on the basis of component, application, and end-use. Based on components, the market is bifurcated into hardware, software, and services. Depending on applications, the market has been segregated into traffic management, freight management, advanced traveler information systems, advanced public transportation systems, security and surveillance, ticketing and tolling systems, and others. Based on end use it is fragmented into roadways, railways, waterways and airways. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key players covered in the report include Siemens AG, Garmin Ltd, Denso Corporation, Thales Group, Cubic Transportation Systems, Inc., Kapsch TrafficCom AG, Teledyne FLIR LLC, NEC Corporation, Navico Group and Alstom SA Key Benefits For Stakeholders

-This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the intelligent transportation system (its) market analysis from 2022 to 2032 to identify the prevailing intelligent transportation system (its) market opportunities.

-The market research is offered along with information related to key drivers, restraints, and opportunities.

-Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

-In-depth analysis of the intelligent transportation system (ITS) market segmentation assists to determine the prevailing market opportunities.

-Major countries in each region are mapped according to their revenue contribution to the global market.

-Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

-The report includes the analysis of the regional as well as global intelligent transportation system (ITS) market trends, key players, market segments, application areas, and market growth strategies.

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- Technology Trend Analysis
- New Product Development/ Product Matrix of Key Players
- Brands Share Analysis

- SWOT Analysis

Key Market Segments

- By Component
- Hardware
- Software
- Services
- By Application
- Ticketing and Tolling System
- Others
- Traffic Management
- Freight Management
- Advanced Traveller Information System
- Advanced Public Transportation System
- Security and Surveillance
- By End User
- Roadways
- Railways
- Waterways
- Airways

By Region

- North America
- U.S.
- Canada
- Mexico
- Europe
- UK
- Germany
- France
- Italy
- Spain
- Russia
- Rest of Europe
- Asia-Pacific
- China
- India
- Japan
- South Korea
- Australia
- Southeast Asia
- Rest of Asia-Pacific
- LAMEA
- Latin America
- Middle East
- Africa
- Key Market Players
- Garmin Ltd.
- Cubic Transportation Systems, Inc.[]

- NEC Corporation
- DENSO CORPORATION
- Kapsch TrafficCom AG
- Alstom SA
- Siemens AG
- Thales Group
- Teledyne FLIR LLC
- Navico Group

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