Intelligent Transportation System Market by Offerings (Interface Board, Sensor, Camera, Monitoring & Detection), Mode (Roadways, Railways, Airways, Maritime) System (Advanced Traffic Management, ITS-enabled Transportation) - Global Forecast to 2029

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Report description:

The global intelligent transportation system market is expected to reach USD 70.7 billion in 2029 from USD 50.7 billion in 2024, at a CAGR of 6.9% during the forecast period. Integrating ITS technologies in intelligent cities facilitates real-time traffic management, automated public transportation systems, and improved safety measures, driving demand for sophisticated, intelligent transportation system infrastructure and services.

"Aviation segment is expected to grow at the highest CAGR during the forecast period."

It is expected that aviation will have highest growth rate in the segment for intelligent transportation system market. As part of the transport sector, the aviation industries always focus on safety and security. ITS technologies help improve these important aspects with advanced surveillance systems that support automated safety checks and real-time data analytics. Essential investments in airport infrastructure, including the construction of new airports and the expansion of existing ones, make provisions for increased capacity to handle future passengers and flights. Besides, with the enactment of a number of pro-aviation policies like finance infrastructure, subsidization, and liberalization of airspace by various governments around the world, there is considerable support for aviation.

"Hardware segment is dominating the intelligent transportation system market."

The hardware segment is dominating the intelligent transportation system market. It relies on physical infrastructure, such as sensors, cameras, traffic signals, and communication devices, for data collection and transmission. These hardware components form part of the real-time monitoring and management of transport networks. Advanced technologies such as V2X communication, automated toll collection, and traffic management systems need robust and reliable hardware.

"The North America is projected to dominate the intelligent transportation system market."
North America has a well-developed transportation infrastructure, particularly the US and Canada. This provides a solid foundation for implementing and expanding ITS technologies. This will, therefore, provide a solid base for implementing and increasing the use of ITS technologies. North America also forms the base of most of the world's leading technology companies and top research institutions driving innovation in ITS. It could have benefited from advancements in artificial intelligence, machine learning, IoT, and big data analytics that form the backbone of sophisticated ITS solutions.
- By Company Type: Tier 1 - 35%, Tier 2 - 20%, and Tier 3 - 45%
- By Designation: C-level Executives - 35%, Directors - 45%, and Others - 20%
- By Region: North America- 20%, Europe - 30%, Asia Pacific- 40% and RoW- 10%

Siemens (Germany), Hitachi Ltd. (Japan), Cubic Corporation (US), Conduent Incorporated (US), Kapsch TrafficCom AG (Austria), Denso Corporation (Japan), Teledyne Technologies Incorporated (US), Indra SIstemas S.A. (Spain), Garmin Ltd. (US), and Tomtom International BV (Netherlands), are some of the key players in the intelligent transportation system market.

The study includes an in-depth competitive analysis of these key players in the intelligent transportation system market, with their company profiles, recent developments, and key market strategies.

Research Coverage

This research report categorizes the intelligent transportation system market by mode (Roadways, Railways, Airways, and Maritime), by offerings (Hardware (Interface Board, Sensor, Surveillance Camera, Telecommunication Network, Monitoring and Detection System, Others), Software (Visualization Software, Video Detection Management Software, Transit Management Software, Others), and Services (Business & Cloud Service, Support & Maintenance Service)), by roadways by system (Advanced Traffic Management System, Advanced Traveler Information System, ITS-Enabled Transportation Pricing System, Advanced Public Transportation System, and Commercial Vehicle Operations (CVO) System), roadways by application (Fleet Management and Asset Monitoring, Intelligent Traffic Control (Traffic Monitoring System, Traffic Signal Control System, Traffic Enforcement Camera, Variable Traffic Message Signboard), Collision Avoidance, Parking Management, Passenger Information Management, Ticketing Management, Emergency Vehicle Notification, Automotive Telematics) railways by application (Rail-Running Operation & Collision Avoidance, Passenger Information Management, Smart Ticketing, Security & Surveillance, Emergency Notification, others) aviation by application (Security & Surveillance, Shuttle Bus Tracking, Traveler Information Management, Smart Ticketing, Aircraft Management, Emergency Notification, Others) maritime by application (Real-Time Weather Information Tracking, Container Movement Schedulin, Emergency Notification, Others) and by region (North America, Europe, Asia Pacific, and RoW). The report's scope covers detailed information regarding the major factors, such as drivers, restraints, challenges, and opportunities, influencing the growth of the intelligent transportation system market. A detailed analysis of the key industry players has been done to provide insights into their business overview, solutions, and services; key strategies; Contracts, partnerships, agreements, new product & service launches, mergers and acquisitions; and recent developments associated with the intelligent transportation system market. This report covers the competitive analysis of upcoming startups in the intelligent transportation system market ecosystem.

Reasons to buy this report

The report will help market leaders and new entrants with information on the closest approximations of the revenue numbers for the overall intelligent transportation system market and its subsegments. It will also help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market strategies. The report also helps stakeholders understand the market pulse and provides information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:
-□Analysis of key drivers (Rapid urbanization to fuel the demand for intelligent transportation systems, Government initiatives to increase road safety, Rising developments of smart cities globally, Rising demand for mobility services), restraints (High upfront costs of implementation, Stagnation or sluggish growth in infrastructure sector), opportunities (Growing public-private partnerships, Growing demand from emerging economies), and challenges (Complexity of data management and privacy) influencing the growth of the intelligent transportation system market
-□Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the intelligent transportation system market
-□Market Development: Comprehensive information about lucrative markets - the report analyses the intelligent transportation system market across varied regions.
-□Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the intelligent transportation system market
-□Competitive Assessment: In-depth assessment of market shares, growth strategies and service offerings of leading players like Siemens (Germany), Hitachi Ltd. (Japan), Cubic Corporation (US), Conduent Incorporated (US), Kapsch TrafficCom AG (Austria), Denso Corporation (Japan), Teledyne Technologies Incorporated (US), Indra SIstemas S.A. (Spain), Garmin Ltd. (US), and Tomtom International BV (Netherlands) among others in the intelligent transportation system market.

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