Global Intelligent Transportation Systems Market Report and Forecast 2024-2032

Market Report | 2024-07-18 | 175 pages | EMR Inc.

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Report description:

Global Intelligent Transportation Systems Market Report and Forecast 2024-2032
Market Outlook
According to the report by Expert Market Research (EMR), the global intelligent transportation systems market size attained a value of approximately USD 45.5 billion in 2023. Aided by the increasing need for enhanced traffic management solutions, the market is projected to grow at a CAGR of 8.8% in the forecast period of 2024-2032, reaching a value of around USD 97.6 billion by 2032.
Intelligent transportation systems (ITS) refer to advanced applications designed to provide innovative services relating to different modes of transport and traffic management. These systems enable users to be better informed and make safer, more coordinated, and 'smarter' use of transport networks. ITS encompasses a wide array of applications, including traffic management systems, traveller information systems, public transportation systems, freight management systems, and electronic payment systems. By integrating various technologies such as sensors, communications, data analytics, and artificial intelligence, ITS aims to improve the efficiency, safety, and sustainability of transportation networks.
The global intelligent transportation systems market is experiencing substantial growth, driven by several significant trends. One of the primary trends is the increasing need for enhanced traffic management solutions due to urbanisation and the growing number of vehicles on the road. As cities become more densely populated, traffic congestion has become a critical issue, leading to increased travel times, pollution, and accidents. ITS solutions such as adaptive traffic control systems, real-time traffic monitoring, and predictive analytics help in managing traffic flow more efficiently, reducing congestion, and improving overall urban mobility.
Technological advancements play a crucial role in shaping the global intelligent transportation systems market growth. The integration of artificial intelligence (AI) and machine learning (ML) into transportation systems is transforming how traffic data is analysed and utilised. AI-driven analytics can predict traffic patterns, optimise traffic signal timings, and provide real-time routing suggestions to drivers. These advancements enhance the capability of ITS to manage traffic proactively rather than reactively, leading to smoother traffic flow and reduced delays.
Another significant intelligent transportation systems market trend is the development and deployment of connected vehicle technologies. Connected vehicles communicate with each other (vehicle-to-vehicle, V2V) and with infrastructure

(vehicle-to-infrastructure, V2I) to share information about road conditions, traffic signals, and potential hazards. This connectivity improves situational awareness and enables cooperative driving, which can significantly enhance road safety and efficiency. The rise of 5G technology is expected to further boost the capabilities of connected vehicle systems by providing low-latency, high-speed communication necessary for real-time data exchange.

The emphasis on sustainability and environmental conservation is also influencing the intelligent transportation systems market expansion. Governments and transportation authorities worldwide are focusing on reducing the environmental impact of transportation systems. ITS applications such as eco-driving assistance, congestion pricing, and emissions monitoring help in minimising fuel consumption and reducing greenhouse gas emissions. Electric vehicle (EV) integration into ITS is another important aspect, with charging infrastructure management and smart grid connectivity being key components of sustainable transportation networks.

Public transportation systems are undergoing a transformation with the implementation of ITS. Real-time information systems provide passengers with up-to-date information on bus and train schedules, delays, and alternative routes. Automated fare collection systems and mobile payment solutions enhance the convenience of public transport, encouraging more people to opt for these services over private vehicles. Additionally, ITS can optimise public transport routes and schedules based on real-time demand, improving service efficiency and passenger satisfaction.

Freight and logistics management is another area aiding the intelligent transportation systems market. Intelligent freight management systems provide real-time tracking of goods, optimise delivery routes, and improve supply chain visibility. These systems help logistics companies enhance operational efficiency, reduce costs, and ensure timely delivery of goods. The use of ITS in freight management also contributes to better utilization of transportation assets and resources.

Safety is a paramount concern in transportation, and the intelligent transportation systems market plays a vital role in enhancing road safety. Advanced driver assistance systems (ADAS) such as collision avoidance, lane-keeping assistance, and automated braking are examples of ITS applications designed to prevent accidents and protect road users. Furthermore, ITS solutions enable faster and more effective emergency response by providing precise location information and facilitating communication between vehicles and emergency services.

The rise of autonomous vehicles represents a significant future trend in the intelligent transportation systems market. Autonomous vehicles rely heavily on ITS for navigation, traffic management, and communication with other road users. The development of autonomous vehicle technology is expected to drive substantial investments in ITS infrastructure, such as smart traffic signals, dedicated communication networks, and enhanced mapping systems.

Despite the promising growth prospects, the intelligent transportation systems market development faces challenges such as high implementation costs, data privacy concerns, and the need for standardisation. The deployment of ITS infrastructure requires significant investment in technology and training, which can be a barrier for some regions. Additionally, the collection and use of vast amounts of data in ITS raise privacy and security issues that need to be addressed through robust data protection measures and regulations.

Market Segmentation

The global intelligent transportation systems market can be divided based on offering, system, roadways application, railway application, aviation application, maritime application, and region.

Market Breakup by Offering

- Android
- IOS
- Windows Phone
- Compatible Systems

Market Breakup by System

- Advanced Traffic Management System
- Advanced Traveller Information System
- ITS- Enabled Transportation Pricing System
- Advanced Public Transportation System
- Commercial Vehicle Operation System

Market Breakup by Roadways Application
-Intelligent Traffic Control
-Collision Avoidance
-Parking Management
-Passenger Information Management
-Ticketing Management
-Emergency Vehicle Notification
-Automotive Telematics
-Fleet Management and Assets Monitoring
Market Breakup by Railway Application
-Rail-Running Operation and Collision Avoidance
-Passenger Information Management
-Smart Ticketing
-Security and Surveillance
-Emergency Notification
-Others
Market Breakup by Aviation Application
-Avoidance Security and Surveillance
-Shuttle Bus Tracking
-Traveller Information Management
-Smart Ticketing
-Aircraft Management
-Emergency Notification
-Others
Market Breakup by Maritime Application
-Freight Arrival and Transmit
-Real Time Weather Information Tracking
-Container Movement Scheduling
-Emergency Notification
-Others
Market Breakup by Region
-North America
-Europe
-Asia Pacific
-Latin America
-Middle East and Africa
Competitive Landscape
The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the global intelligent transportation systems market. Some of the major players explored in the report by Expert Market Research are as follows:
-AECOM Technology Corporation
-Sumitomo Electric Industries, Ltd.
-Mundys SpA
-Advantech Co., Ltd
-Aimsun SLU
-Siemens Mobility GmbH
-Cubic Transportation Systems, Inc.

-Onnyx Electronisys Pvt. Ltd
-Chemito Infotech Pvt. Ltd.
-GMV Innovating Solutions, S.L.
-Others

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