

# Intelligent Transportation System (ITS) Market Expected to Grow at CAGR 12.2% During 2016 to 2022

*Intelligent Transportation System Market by Products (ATMS, APTS), Application (Automotive Telematics) and Component (Sensor), Forecast 2022*

PUNE, MAHARASHTRA, INDIA, April 24, 2017 /EINPresswire.com/ -- Market Research Future published a Cooked Research Report (CRR) on Intelligent Transport System Market.



Major Key Players are Xerox Corporation (U.S.), BRISA (Portugal), Kapsch AG (Austria), Q-Free ASA (Norway), Efkon AG (Austria), Lanner Electronics Inc.(Taiwan), Denso Corporation (Japan)”  
*Market Research Future*

## Market Overview:

Intelligent transport system market is expected to grow at CAGR of ~12.21% during the forecast period and expected to reach market size of USD 42.6 Billion by the end of forecast period. The [Intelligent Transportation System Market](#) is gaining importance with the increase in adoption of intelligent transportation system by the public and private airway authorities all over the world. Growing population and increasing vehicles have led to increased traffic congestion

and need for effective traffic management. The factors favoring the market include, increasing government funding, increasing pollution, rising need for road safety improvements, and increasing traffic congestion. However, high installation costs, sluggish infrastructure growth and need of interoperability between ITS and existing infrastructure are restraining the market growth.

Advanced Traffic Management System (ATMS) is leading the ITS Market and is expected to dominate the market during forecast period due to its special functions such as real time monitoring, traffic camera monitoring, road weather information monitoring and incident monitoring, traffic signal controlling, and automatic warning. Advanced Public Transportation Systems (APTS) is also expected to witness rapid growth during the forecast period. Traffic management applications dominate the ITS market and expected to continue its growth during the forecast period. Environment protection and road user charging are expected to be the fastest growing segments.

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## Key Players:

The prominent players in the market of Intelligent transport system market are Roper Industries, Inc.(U.S), Hitachi Ltd. (Japan), Siemens AG (Germany), Thales S.A. (France), Xerox Corporation (U.S.), BRISA (Portugal), Kapsch AG (Austria), Q-Free ASA (Norway), Efkon AG (Austria), Lanner Electronics Inc.(Taiwan), Denso Corporation (Japan), TomTom International BV(Netherlands), Savari Inc.( U.S.), Nuance Communications Inc.(U.S), Garmin Ltd.( Switzerland) and others.

## Intelligent Transportation System Market

The global Intelligent Transportation System Market is segmented by products, by applications, by component and by regions. On the basis of products, the market is segmented as advanced transportation management systems (ATMS), advanced public transportation systems (APTS), advanced transportation pricing systems (ATPS), advanced traveler information systems (ATIS) and cooperative vehicle systems. On the basis of applications, the market is categorized as automotive telematics, traffic management, collision avoidance system, road user charging, road safety and security, traffic signal control, freight management (commercial), parking management, public transport, environment protection and traffic enforcement camera. On the basis of components, the market is divided as sensor, surveillance camera, software, interface board, monitoring and detection system, telecommunication network and others.

Access the market data and market information presented through more than 50 market data tables and 25 figures spread over 75 numbers of pages of the project report “Intelligent Transportation System Market - Trends Forecast 2016-2022”

### Market Research Analysis:

Market Research Future Analysis shows that the better mobility also helps to improve quality of life and boosts the ability of individuals and organizations to contribute to the growth of the economy. Intelligent Transportation System helps to guide travelers in real time on daily basis that helps to avoid congestion. ITS also helps to reduce the travel uncertainty by smoothing traffic flow.

Geographically North America has the leading market for ITS and is expected to dominate the market over forecast period due to rising driver safety, reducing congestion and regulatory initiatives. Asia Pacific is expected to grow at the highest CAGR over the forecast period. Some of the major players in the market include, Transcore Inc., Hitachi Ltd, Siemens AG, Thales Group, Xerox Corporation, Kapsch Trafficcom, Q-Free, EFKON AG, Lanner Electronics Inc, Denso Corporation, Garmin Ltd., EFKON AG, TOMtom International BV, Savari Inc. and Nuance Communications.

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### List of Figures

FIGURE 1	Data Mining Process	22
FIGURE 2	Market Data Forecast Process	23
FIGURE 3	Data Validation Process	24
FIGURE 4	Research Process	25
FIGURE 5	Drivers, Restraints, Opportunities And Challenges Of Global Its Market	27

Continued....

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