

Smart Transportation Market Trends, Business Growth, Leading Players and Forecast 2026

Smart Transportation Market is expected to reach USD 260.48 Billion by 2026, according to a new report by Reports and Data.

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EINPresswire.com/ -- The [smart transportation market](#) is expected to reach USD 260.48 Billion by 2026,

according to a new report by Reports and Data. The increasing number of on-road vehicles and inefficient existing transport infrastructure will encourage the need for smart transportation system. Actions by the government towards establishing a more reliable infrastructure and running the transport system easily are anticipated to grow the market globally. Also, smart transportation systems can render more reliable safety and security by combining intelligent communication systems in the infrastructure, thus boosting the market growth.

The market in the North America region accounted for the second largest share of 30.3% of the market in 2018. Smart transportation IoT solutions increased with smart city solutions allow government organizations and their partners to create more reliable, effective transport infrastructure in cities by enhancing community sources and transportation for everyone.

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Top Key Players:

The Key players in the Smart Transportation Market include Siemens AG, Thales Group, Cubic Corporation, General Electric Company, Accenture PLC, Cisco Systems, IBM Corporation, Inc. Trapeze Software, TransCore Inc., and WS Atkins.

The key questions answered in the report:

What will be the market size and growth rate in the forecast year?

What are the key factors driving the Smart Transportation market?



Reports and Data

What are the risks and challenges in front of the market?
Who are the key vendors in the Smart Transportation market?
What are the trending factors influencing the market shares?
What are the key outcomes of Porter's five forces model?
Which are the global opportunities for expanding the Smart Transportation market?

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/smart-transportation-market>

Further key findings from the report suggest

The smart transportation market is estimated to reach USD 260.48 Billion by 2026, at a CAGR of 17.4% during the forecast period.

The on-premise deployment accounted for the largest share of 60.1% of the market in 2018.

The services solution is anticipated to grow at a higher rate of 17.5% during the forecast period.

The safety assistance application segment accounted for the largest share of 27.3% in 2018.

The railways transportation mode accounted for the largest share of 30.3% in 2018.

The Indian government intended to introduce Video and Voice Recording and Monitoring System (SLVR) in microphones, engines, recorders, and video cameras in engine cabins in June 2017, to control the railways.

The increase in the number of rail accidents has enhanced coaches that can identify defects in wheels, bearings, and railway tracks to prevent accidents. The governments of several countries are also taking up actions and executing advanced technologies for the expansion of smart railway systems.

Partnerships and collaborations are anticipated to remain a significant strategy for the market merchants to make the solutions suitable for application on various platforms.

Siemens updated its smart transportation product portfolio in March 2019. According to the company, the latest eHighway system is double as effective as traditional internal combustion engines. This Mobility innovation by Siemens supplies trucks with potential from an overhead contact line.

An expanding number of cities are encountering the challenges of accommodating its residents as well as the visitors with the expanding population. Overcrowded roadways to improved emissions, these concerns affect the health and well-being of its residents.

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For the purpose of this study, Reports and Data have segmented the market on the basis of Application, Solution, Transportation Mode, Deployment, and region:

Application Outlook (Revenue, USD Billion ; 2016-2026)

- Safety Assistance
- Vehicle Management
- Mobility Management
- Driver assistance
- Others

Solution Outlook (Revenue, USD Billion ; 2016-2026)

- Software
- Services

Transportation Mode Outlook (Revenue, USD Billion ; 2016-2026)

- Roadways
- Railways
- Airways
- Maritime

Deployment Outlook (Revenue, USD Billion ; 2016-2026)

- On-Premise
- Cloud
- Hybrid

Regional Outlook (Volume, Kilo Tons; and Revenue, USD Million; 2016-2026)

- North America

 - U.S.

 - Europe

 - France

 - UK

 - Asia Pacific

 - China

 - India

 - Japan

 - Latin America

 - Brazil

 - Middle East & Africa

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Tushar Rajput
Reports and Data
+1 212-710-1370

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