

Electronic Toll Collection Market to Reach a Value of US\$ 17.23 Billion by 2026 | CAGR 9.35%

IMARC Group provides an in-depth analysis of the global report based on region, technology, system, subsystem, offering, toll charging, and application.

SHERIDAN, WYOMING, UNITED STATES, October 22, 2021 /EINPresswire.com/ -- Market Overview:

According to the latest report by IMARC Group, titled "Electronic Toll Collection Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2021-2026," the [electronic toll collection market size](#) reached US\$ 8.60 Billion in 2020. Looking forward, the market is

expected to exceed US\$ 17.9 Billion by 2026, expanding at a CAGR of 13.0% during 2021-2026. An electronic toll collection (ETC) system represents an automated machine collecting utility fees from vehicles at toll plazas. This system involves high-quality sensors and cameras that determine if the passing vehicle is registered. ETC efficiently collects the required data by scanning automated radio transponders installed in registered vehicles. This system enables the owner to pass through the toll booths without stopping the car and minimizing traffic congestion caused by manual operations. ETC systems offer numerous benefits, including efficient vehicle tracking, enhanced cash handling, payment flexibility, etc.

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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Global Electronic Toll Collection Market Trends:

The escalating need for efficient traffic management systems and the introduction of smart transportation systems are primarily driving the electronic toll collection market. In addition to this, rising consumer spending capacities have led to an increase in vehicle sales, which has resulted in the demand for an enhanced road transportation network to manage congestion at



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toll plazas. This, in turn, is further propelling the market growth. Besides this, the growing technological advancements, such as the adoption of radio-frequency identification (RFID) sensors, are augmenting the growth of the market. Additionally, various government bodies are mandating ETC systems to manage speeding vehicles, regulate traffic jams, and improve transparency in the toll collection process, which are projected to cater to the growth of the electronic toll collection market in the coming years.

Explore Full Report with TOC & List of Figure: <https://www.imarcgroup.com/electronic-toll-collection-market>

Key Market Segmentation:□

Competitive Landscape:□

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:□

- BM
- Conduent Business Services LLC
- Cubic Transportation Systems Inc.
- Efkon AG
- Eapsch Trafficcom AG
- Q-Free
- Raytheon Company
- Schneider Electric
- Siemens AG
- Thales Group
- Trans Core
- Transurban Limited Ltd

Breakup by Technology:

- RFID
- DSRC
- Others

Breakup by System:

- Transponder - or Tag-Based Toll Collection Systems
- Other Toll Collection Systems

Breakup by Subsystem:

- Automated Vehicle Identification

- Automated Vehicle Classification
- Violation Enforcement System
- Transaction Processing

Breakup by Offering:

- Hardware
- Back Office and Other Services

Breakup by Toll Charging:

- Distance Based
- Point Based
- Time Based
- Perimeter Based

Breakup by Application:

- Highways
- Urban Areas

Breakup by Region:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key highlights of the Report:

- Market Performance (2015-2020)
- Market Outlook (2021-2026)
- COVID-19 Impact on the Market
- Porter's Five Forces Analysis
- Historical, Current and Future Market Trends
- Market Drivers and Success Factors
- SWOT Analysis
- Structure of the Market
- Value Chain Analysis
- Comprehensive Mapping of the Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

Latest Market Research Reports by IMARC Group (2021-2026):

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- Depression Drugs Market Report: <https://www.imarcgroup.com/depression-drugs-market>
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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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