

Intelligent Transportation System Market to Reach Valuation of USD 48.17 Billion and growing at CAGR of 15.2% by 2027

Increasing traffic and growing population in urban areas, and the rise in the adoption of smart cities are key factors contributing to the high growth

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[/EINPresswire.com/](https://www.einpresswire.com/) -- The global Intelligent Transportation System (ITS) Market is expected to reach USD 48.17 Billion by 2027, according to a new report by Emergen Research. The increasing number of on-road vehicles and inefficient existing transport infrastructure will encourage the need

for an intelligent 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.



Market Size – USD 15.50 billion in 2019, Market Growth - CAGR of 15.2%, Market trends – Product launches and research for advanced ITS.”

Emergen Research



Also, intelligent transportation systems can render more reliable safety and security by combining intelligent communication systems in the infrastructure, thus boosting the market growth. Increased income levels have increased the demand for mobility of people and increased road congestions in major cities around the world, which has fostered the demand for advanced transportation systems.

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The report offers a complete analysis of the global [Intelligent Transportation System market](#) on a global and regional scale and offers a forecast for the market for 8 years. The report provides

extensive coverage of the market drivers, restraints, limitations, growth prospects, threats, opportunities, and current and emerging trends in the market.

Also offers an in-depth analysis of the market players along with their business overview, product portfolio, technological advancements, expansion plans, financial standing, and global position. It also sheds light on the collaborations in the competitive landscape, such as mergers and acquisitions, joint ventures, collaborations, product launches, brand promotions, corporate and government deals, licensing agreements, and others.

Key participants include Thales Group, Garmin, Siemens, Tomtom International BV, Flir Systems, Inc., Q-Free, Cisco Systems, Efton GMBH, Indra Sistemas, S.A., and Denso Corporation, among others.

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Key Highlights from the Report

Roadways are considered the fastest-growing segment in the intelligent transport system market. The rise in the number of commercial and manufacturing activities will encourage market players to deploy proper asset management and monitoring systems.

The advanced traffic management system held the largest market share in the ITS market. This is due to the growing traffic congestion on roads and an increase in the affordability of vehicles. The availability of favorable deals by the automotive manufacturers and changing lifestyle will lead to traffic congestion. This is expected to foster the segment's demand.

The growth in demand for driving assistance and the automatic driving system will support the demand for automotive telematics. Moreover, factors such as the need to reduce traffic on roads and an increase in government funding will propel the demand.

To know more about the report @ <https://www.emergenresearch.com/industry-report/intelligent-transportation-system-market>

Emergen Research has segmented into the global Intelligent Transportation System (ITS) Market on the basis of mode of transport, system, application, and region:

Mode of Transport Outlook (Revenue, USD Billion; 2017-2027)

Roadways

Airways

Railways

Systems Outlook (Revenue, USD Billion; 2017-2027)

Advanced Traveler Information System

Advanced Public Transportation System

Advanced Traffic Management System

ITS-Enabled Transportation Pricing System

Commercial Vehicle Operation

Application Outlook (Revenue, USD Billion; 2017-2027)

Intelligent Traffic Control

Parking Management

Fleet Management and Asset Monitoring

Collision Avoidance

Passenger Information Management

Emergency Vehicle Notification

Ticketing Management

Automotive Telematics

Regional Analysis:

Regional analysis includes an in-depth study of the key geographical regions to gain a better understanding of the market and provide an accurate analysis. The regional analysis covers North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The regional analysis covers the analysis of key market segments, including revenue, CAGR, import/export, supply and demand ratio, production and consumption ratio, industrial chain analysis, and market dynamics in each region of the geographies.

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Chapter 8: Market segmentation based on type & applications

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At Emergen Research, we believe in advancing with technology. We are growing market research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

Read Full Press Release @ <https://www.emergenresearch.com/press-release/global-intelligent-transportation-system-market>

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