

Passenger Information System Market Size Worth USD 45,679 million by 2025 | CAGR: 14.6%: AMR

Rapid advancements in technological solutions, have enabled better connectivity of objects, resulting development of smarter ecosystems & enhance PIS market.

PORTLAND, PORTLAND, OR, UNITED STATE, September 30, 2022 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "[Passenger Information System Market Size](#) Worth USD 45,679 million by 2025 | CAGR: 14.6%: AMR ." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

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Rise in demand for real-time transit information solutions for the passengers, increased adoption of smartphones, increased penetration of IoT solutions in transportation sector, and advancements in telecommunication offerings are anticipated to drive the growth of the global passenger information system market. In addition, surge in adoption of cloud and big data technologies is expected to create lucrative opportunities for the growth of the market. However, high cost associated with implementation, managing the passenger information and dearth of advanced infrastructure facilities among the developing economies of Asia-Pacific and LAMEA for installing these systems are anticipated to hamper the market growth during the forecast period.

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Based on mode of transportation segment, the roadway segment led the passenger information system market in 2016, and is projected to maintain its dominance in the future. However, the railway segment is expected to witness the highest growth, owing to its increased need of passenger information system to provide accurate and reliable updates to railway passengers before and throughout their journey.

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The global passenger information system market was led by the North America in 2016, and is projected to maintain its dominance during the forecast period. However, the Asia-Pacific is anticipated to witness the fastest growth, registering a CAGR of 20.20% during the forecast period. Some of the key players operating in the passenger information system market include Alstom, Cubic Corporation, Hitachi, Ltd., Indra, Mitsubishi Electric Corporation, Siemens AG, Singapore Technologies Electronics Limited, Teleste Corporation, Thales, and Toshiba Corporation.

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Key findings of the study

- The services segment is expected to exhibit significant increase in terms of revenue during the forecast period.
- In 2016, the roadway segment accounted for the highest revenue among the other modes of transportation.
- Passenger information display system generated the highest revenue in 2016.
- Asia-Pacific is projected to exhibit substantial growth during the forecast period.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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