

# Electronic Toll Collection Market Foreseen to Grow Exponentially at a CAGR of 10.7% by 2025

*Electronic Toll Collection Market To Surpass \$15,648.2 Million by 2025*

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The new report published by Allied Market Research, titled, [Electronic Toll Collection \(ETC\) Market](#) by Technology (Radio-frequency Identification, Dedicated short-range Communication, Infrared, GNSS & GPS, and Video Analytics), Subsystem (Automated Vehicle Identification, Automated Vehicle Classification,

Violation Enforcement System, and Transaction Processing), and Application (Urban and Highways): Global Opportunity Analysis and Industry Forecast, 2017-2025 presents a comprehensive analysis of the ETC market by assessing the prevailing market trends, key challenges & opportunities, top investment pockets, key growth strategies, and competitive landscape. According to the report, the global electronic toll collection market garnered \$6.85 billion in 2017 and is expected to reach \$15.64 billion by 2025, registering a CAGR of 10.7% from 2018 to 2025.

Burgeoning demand for safety & efficiency in transportation infrastructure, advancements in technology, and proactive support from government to bring about standardization & reforms have supplemented the growth of the industry. However, high cost of installation & maintenance coupled with lack of standardization of toll collection systems hinders the market growth. On the other hand, increase in adoption of electronic toll collection systems in developing economies is expected to create opportunities for the industry players in the long run.

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Automated vehicle classification segment to double its revenue



The report bifurcates the subsystem segment into automated vehicle identification, automated vehicle classification, violation enforcement system, and transaction processing. The automated vehicle classification garnered the highest revenue in 2017, accounting for nearly one-third of the total market share. This segment is projected to remain dominant throughout the forecast period, registering more than two-fold increase in its revenue by 2025, followed by the automated vehicle identification segment.

#### RFID Technology Conquers, GNSS & GPS Technology To Prevail

The report analyzes the technology segment into five major types, namely RFID, dedicated short range communication, infrared, GNSS/GPS, and video analytics. The RFID technology segment contributed nearly 43% of the total market share in 2017. The segment would maintain its lion's share throughout the forecast period, registering a CAGR of 7.4% through 2025. However, the GNSS & GPS segment would grow at the fastest rate of 18.4% CAGR during the forecast period.

#### Urban segment to witness three-fold rise in revenue by 2025

The report classifies the global electronic toll collection industry based on application into urban and highway. At present, the latter contributes about three-fourth share of the total market revenue. However, the urban application segment would grow at rapidly, registering nearly three-fold growth in its revenue by 2025.

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#### Asia-Pacific's revenue to supersede North America's by 2025

The report offers insights on the global electronic toll collection market into regions including North America, Europe, Asia-Pacific, and Latin America, Middle East and Africa (LAMEA). The North American region accounted for the highest market share, contributing to more than one-third share of the total market in 2017. However, the electronic toll collection market in Asia-Pacific would supersede that of the North American region, registering the highest market share of more than 42% by 2025. In terms of revenue, Asia-Pacific would grow by nearly three folds its present value by the end of the forecast period.

#### Market players leading the industry

The leading market players in the global electronic toll collection industry include Kapsch, Toshiba, Thales group, Conduent LLC, Raytheon, TransCore, Siemens AG, Perceptics LLC, Cubic Transportation, and EFKON GmbH. They have implemented various strategies such as partnerships, collaboration, mergers & acquisition, joint ventures, and others to gain strong foothold in the market and create a sustainable business.

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