

Intelligent Transportation System (ITS) Market Global Forecasts and Analysis for 2021 - 2030

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

VANCOUVER, BC, CANADA, May 22, 2023 /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.



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ITS 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. However, lack of safe and good quality public transportation, major road safety concerns, and insufficient transit capacity is the major hindrance to

the intelligent transportation system.

To get a sample copy of the Global Intelligent Transportation System Market report, visit @ <https://www.emergenresearch.com/request-sample/106>

Some 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.

North America dominated the market for the intelligent transportation system. The region has the ability to manage traffic and public transportation. The United States is witnessing massive growth in air traffic. The government is imposing strict laws and registrations, which will create a demand for the market product.

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

To learn more details about the Global Intelligent Transportation System Market report, visit @ <https://www.emergenresearch.com/industry-report/intelligent-transportation-system-market>

For the purpose of this report, 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 Outlook (Revenue, USD Billion; 2017-2027)

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Report Highlights:

Besides offering a vivid depiction of the global Intelligent Transportation System business sphere and its fundamental operations, the latest report provides the industrial chain analysis and list down the current and future market trends and growth opportunities.

The report includes information on the present and historical market scenarios, which helps forecast the market conditions over the next eight years (2020-2027).

The report scrutinizes the salient factors influencing the growth of the market in the near future.

The strategic marketing recommendations, crucial information related to the new market entrants, and expansion plans of various businesses are poised to provide the reader with a competitive edge in the market.

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