

Driving Innovation: New Electronic Toll Collection System Launches

Electronic toll collection market to hit \$15,648.2 million by 2025

PORTLAND, OREGON, UNITED STATES, July 25, 2023 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, **Electronic Toll Collection Market by Subsystem, Technology, and Application: Global Opportunity Analysis and Industry Forecast, 2018-2025**, the global [electronic toll collection market size](#) was valued at \$6,855.5 million in 2017, and is projected to reach at \$15,648.2 million by 2025, growing at a CAGR of 10.7% from 2018 to 2025.



Electronic toll collection (ETC) system is a high-end technology, which facilitates collection of fees at highways. It automatically charges vehicles without requiring them to stop at the tolls. In addition, it aids in efficiently managing the traffic in highly congested areas, and facilitates the toll collection process by using the latest technological solutions such as GPS & GNSS toll collection and tracking solutions.

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Asia-Pacific is expected to be a dominant player in the global electronic toll collection market, due to increase in demand for vehicles among citizens and rise in use of [IoT in the automobile](#) segment. Moreover, technological advancements in the automotive industry and government initiatives such as investment in R&D in electronic toll collection propel the growth of the market. For instance, on October 30, 2017, BMW Japan Corp. began installing DSRC ETC units as standard on all models sold in the country, including motorbikes. Japan witnesses highest penetration of ETC devices across the world, with almost 60 million active units. Unlike other DSRC domains in Europe, Asia, or South America, all units are embedded into the dashboard and come with a separate receiver to ensure line of sight with the gantry.

Based on subsystem, the radio-frequency identification (RFID) segment dominated the market in 2017, owing to its high adoption rate globally.

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Key Findings of the Electronic Toll Collection Market:

In 2017, the RFID segment generated the highest revenue in the global electronic toll collection market.

In 2017, automated vehicle classification generated the highest revenue among the other subsystem types.

Based on application, highways dominated the market worldwide in 2017.

Major players operating in the global [electronic toll collection industry](#) include Kapsch Group, Thales group, Toshiba Corporation, Raytheon, Conduent LLC, Siemens AG, TransCore LP, Cubic Transportation, Perceptics LLC, and EFKON GmbH.

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