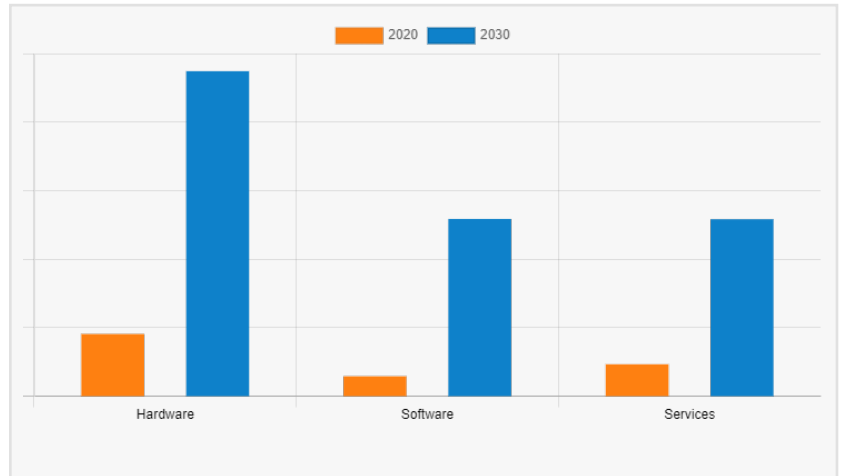


IoT in Transportation Market Study, Trends, Segmentation, Detailed Analysis And Forecast by 2030

WILMINGTON, DE, UNITED STATES,
December 16, 2023 /

EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[IoT in Transportation Market](#) by Type, Mode of Transport, and Application: Global Opportunity Analysis and Industry Forecast, 2021–2030,"



The global IoT in transportation market size was valued at \$83.25 billion in 2020, and is projected to reach \$495.57 billion by 2030, registering a CAGR of 19.9% from 2021 to 2030.

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Internet of Things (IoT) is a network of physical equipment and vehicles that provides solutions to a variety of industries, including automotive, transportation, electronics, insurance, manufacturing, aerospace & military, and retail. It uses device interconnectivity to control or sense objects remotely. In transportation, IoT is employed in fields such as traffic congestion control, automobile telematics, and reservation, toll & ticketing systems, security and surveillance systems, and remote monitoring. Furthermore, key factor that drives the market size includes enhanced internet penetration and decreased cost of powerful sensors & controllers drive growth of the market.

In addition, growth in information, communication, and technology (ICT) fuels growth of the market. However, poor internet infrastructure in developing nations is expected to impede the market growth. Furthermore, adoption of cloud computing and analytics is expected to provide lucrative opportunities for IoT in transportation market analysis.

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Competitive Analysis:

The competitive environment of [IoT in Transportation Industry](#) is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, IoT in Transportation Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Key Players:

Alcatel-Lucent

AT&T Inc.

Garmin International Inc.

IBM Corp.

Denso Corp.

Thales Group

General Electric

Verizon Communications Inc.

Cisco Systems, Inc.

TomTom N.V. and Many More

Region-wise, the IoT in transportation industry was dominated by North America in 2020, owing to growth in demand for real-time weather management and increase in demand for performance optimization. However, Asia-Pacific is expected to witness growth at the highest rate, owing to high population base and presence of catastrophe-prone regions in countries such as China, India, Japan, and Australia.

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In this pandemic situation, IoT in transportation provide numerous benefits to various organizations, such as reducing excessive costs and increasing workforce efficiency for providing services in emergency situations such as storms, floods, and other disasters in remote locations. However, as a result of decline in travel by majority of population, the demand for IoT in transportation has plummeted.

The rail segment is expected to experience significant growth in coming years as it reduced cost of sensors and enhanced robustness of IoT devices helped in implementation on great levels.

Trending Reports:

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