

# Smart Mobility Market Estimated to Attain \$70.46 Billion By 2027, at 20.2% CAGR | Innoviz Technologies Ltd., Excelfore

*Depending on solution, the parking management segment is anticipated to exhibit significant growth in the near future.*

PORTLAND, OR, US, February 19, 2024 /EINPresswire.com/ -- [Smart Mobility Market](#) by Element (Bike Commuting, Car Sharing, and Ride Sharing), Solution (Traffic Management, Parking Management, Mobility Management, and Others), and Technology (3G & 4G, Wi-Fi, GPS, RFID, Embedded System, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027." According to the report, the global smart mobility industry generated \$34.04 billion in 2019, and is estimated to reach \$70.46 billion by 2027, growing at a CAGR of 20.2% from 2020 to 2027.



□□□□□□ □□□□□□ □□□□□ □□□: <https://www.alliedmarketresearch.com/request-sample/A06658>

“

Implementation of on-demand transportation services and supportive government initiatives regarding smart cities drive the growth of the global smart mobility market.

”

*Allied Market Research*

Smart mobility relies on some essential factors which include greater connectivity, high-level digitization, and enhanced real-time communications. The collaboration of all these factors can result in offering successful tech-friendly mobility across urban cities. Incorporating smart mobility can also help these cities achieve numerous goals such as reducing congestion, improving air quality, and enhancing sustainability. The integration of autonomous vehicles has become an emerging trend in urban mobility. The incorporation of smart technologies and accurate mapping insights can ensure the safety of autonomous vehicles, promoting safe and reliable transport in cities.

The smart mobility industry is witnessing remarkable growth due to the [increasing trend of on-demand](#) transportation services and government initiatives for smart cities. The sector is anticipated to rise at a CAGR of 20.2% during 2020-2027. Many leading players in the domain have come up with innovative solutions to stay ahead in the competitive landscape. For instance, in January 2024, BOE Varitronix Limited, a leading provider of futuristic automotive display products and smart cockpit solutions announced the launch of a series of new products themed on “Smart Display, Green Mobility”. The products incorporate the latest technologies to revolutionize smart cockpits and set new trends in smart mobility. These products offer flexible displays that can turn cockpits into a comfortable and multiform space.

For more information on smart mobility market purchase options, visit: <https://www.alliedmarketresearch.com/smart-mobility-market/purchase-options>

Based on solution, the traffic management segment contributed to the highest market share in 2019, holding more than one-fourth of the global smart mobility market, and is expected to maintain its dominant share throughout the forecast period. This is due to its advantages including less traffic congestion on roads and limited number of vehicles on roads at a specific time period. However, the parking management segment is projected to witness the highest CAGR of 21.9% from 2020 to 2027. This is attributed to flexibility in the usage of car parking along with optimization of parking space.

Nowadays, technology is growing at a rapid pace than ever before in history. The rise of the internet and instant information have increased the expectations of individuals across the globe. When it comes to the transport and mobility sector, people are looking for high-tech vehicle technologies and solutions that can offer them an automatic and user-friendly platform, enhancing their transport experience with ease and convenience. This has given birth to the concept of smart mobility. Smart mobility refers to an innovative and sustainable approach to transportation by incorporating the latest technologies, data, and intelligent systems. The aim of using such mobility solutions is to offer consumers efficient, safe, and environmentally friendly transportation options. In this blog, we will discuss the latest trends in smart mobility, highlighting the value of technological innovations.

For more information on smart mobility market purchase options, visit: <https://www.alliedmarketresearch.com/smart-mobility-market/purchase-options>

The key players analyzed in this report are Cisco, Excelfore Corporation, Ford Motor Company, Innoviz Technologies. Inc., MAAS Global Oy, QuaLiX Information System, Robert Bosch GmbH, Siemens, TomTom International and Toyota Motor Corporation.

For more information on smart mobility market purchase options, visit: <https://www.alliedmarketresearch.com/purchase-enquiry/A06658>

Based on region, North America held the highest market share with nearly one-third of the

global smart mobility market in 2019, and is expected to maintain its dominance in terms of revenue by 2027. This is due to rise in production and sales of the vehicles along with development of better infrastructure across the region. However, Asia-Pacific is expected to portray the highest CAGR of 22.2% from 2020 to 2027, owing to collaboration of leading market players and adoption of innovative technologies such as RFID for smart mobility.

□□□ □□□□□□□□ □□ □□□ □□□□□

By element, the car sharing segment is expected to register a significant growth during the forecast period.

Depending on solution, the parking management segment is anticipated to exhibit significant [growth in the near future](#).

On the basis of technology, the GPS segment is projected to lead the global smart mobility market, owing to higher CAGR as compared to other technologies.

By region, Asia-Pacific is anticipated to register the highest CAGR owing to the increased investments carried out across different Asia-Pacific countries.

□□□□□ □□□ □□□□ □□□□□□□ □□□□□□□ □□ □□□ □□□□□□□□:

Smart Railway Market - <https://www.alliedmarketresearch.com/smart-railway-market>

Automotive Chassis System Market - <https://www.alliedmarketresearch.com/automotive-chassis-systems-market>

Autonomous Bus Door System Market - <https://www.alliedmarketresearch.com/autonomous-bus-door-system-market-A06270>

Electric Vehicle Motor Market - <https://www.alliedmarketresearch.com/electric-vehicle-motor-market>

David Correa  
Allied Market Research  
+1 5038946022

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/689611834>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.