

expansion, partnership, contracts, and product launches, to fortify their market positions.

In **Wildlife Collision Prevention**, Alstom SA collaborated with FLXO Robotics to develop technology aimed at reducing wildlife collision accidents. Utilizing advanced image analytics and AI algorithms, the technology identifies animals in proximity and emits a tailored repellent noise to deter them, thereby lowering the risk of collisions.

In **Train Protection System**, Siemens AG acquired HMH, s.r.o, the manufacturer of the MIREL train protection system for Slovakia, Czech Republic, Hungary, and Poland. This acquisition enables Siemens Mobility to offer a complete train protection portfolio covering Eastern European rail corridors, reinforcing its position as a leading rail infrastructure provider in Europe.

In **Vehicle Location Tracking**, NEC Corporation secured a contract from India's Uttar Pradesh State Road Transport Corporation (UPSRTC) for the Vehicle Location Tracking-Passenger Information System (VLT-PSIS) project under the Nirbhaya fund of the Government of India. This initiative utilizes state-of-the-art technologies to address safety concerns in buses and enhance passengers' overall travel experiences by providing live bus tracking through an Integrated Command Control Centre.

In **Ground Transportation System**, Thales Group announced an agreement with Hitachi Rail for the sale of Thales Group's "Ground Transportation System" segment, offering rail signaling and train control systems, telecommunications and supervision systems, and fare collection solutions. This strategic move enhances Hitachi's mobility-as-a-service offerings and strengthens its presence in rail signaling product offerings.

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Global Intelligent Transportation System (ITS) Market

Rise in traffic jams globally, increased investment in railways, and increased inclination of governments towards CO2 emission reduction from the transportation industry drive [the growth of the global intelligent transportation system \(ITS\) market](#). However, factors such as the high cost of technology restrict the market growth. However, the growth of connected and autonomous driving car and the improvement of high-speed internet and communications technologies presents new opportunities in the coming years.

Based on component, the hardware segment held the highest market share in 2022, accounting for half of the global intelligent transportation system (ITS) market revenue, and is estimated to

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maintain its leadership status throughout the forecast period. This segment is projected to manifest the highest CAGR of 7.8% from 2023 to 2032, owing to growth in investment in CCTV and other communication equipment for security and surveillance around the globe.

Based on application, the other segment held the highest market share in 2022, accounting for one-fourth of the global intelligent transportation system (ITS) market and is projected to manifest the highest CAGR of 9.1% from 2023 to 2032 owing to the need for customized solutions for efficient, intelligent transportation systems.

Based on end-user, the roadways segment accounted for the largest share in 2022, contributing to nearly one-third of the global intelligent transportation system (ITS) market revenue and is projected to portray a CAGR of 8.3% from 2023 to 2032. The increase in government investment in the development of road networks across the globe is expected to foster market growth.

By region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for one-third of the global intelligent transportation system (ITS) market revenue and is expected to witness the fastest CAGR of 8.5% from 2023 to 2032. The strong economic growth in the region resulted in [increased demand for Intelligent Transportation Systems \(ITS\)](#) to effectively manage the growing transportation sector.

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- Siemens AG
- Garmin Ltd
- Denso Corporation
- Thales Group
- Cubic Transportation Systems, Inc.
- Kapsch TrafficCom AG
- Teledyne FLIR LLC
- NEC Corporation
- Navico Group
- Alstom SA

The report provides a detailed analysis of the key players in the global intelligent transportation system (ITS) market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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