

Transportation Predictive Analytics Market Size Worth USD 68.07 Billion in 2032 | Emergen Research

Growing adoption of smart transportation initiatives and Advanced Traffic Management Systems (ATMs) undertaken worldwide and rising urban population

VANCOUVER, BRITISH COLUMBIA, CANADA, June 6, 2024 /EINPresswire.com/ -- The global [transportation predictive analytics market](#) size was USD 9.68 Billion in 2022 and is expected to register a revenue CAGR of 21.6% during the forecast period. The transportation predictive analytics market is experiencing robust growth, driven by the increasing adoption of smart transportation initiatives and advanced traffic management systems (ATMs) worldwide. Key factors contributing to this growth include rising urban populations and significant investments by governments in developing smart city infrastructures.



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Government Initiatives Fuel Market Expansion

Government initiatives are playing a pivotal role in boosting market revenue. Notably, the U.S. Department of Transportation's recent allocation of over USD 63 billion for major transportation infrastructure projects exemplifies the substantial investments being made. These initiatives aim to address traffic congestion, enhance connectivity, and ensure commuter safety. By utilizing predictive analytics, these projects are expected to reduce traffic jams, improve traffic flow, and minimize collision risks.

Smart Data Utilization for Traffic Optimization

City planners are increasingly relying on data to optimize public transportation and traffic management. For instance, a collaborative project by Citi Logik and Vodafone with Transport for London (TfL) collected over 10 billion data points. This data was used to create journey matrices for approximately 1.2 billion trips, complementing existing roadside sensor networks. Such applications of analytics are enhancing operational and managerial functions in the transport industry, promising significant benefits over the forecast period.

Challenges in the Market

Despite the promising growth, the market faces challenges, primarily due to stringent transportation regulations. Companies are required to comply with strict rules, which can act as barriers to market expansion. However, advancements in technology and the integration of sophisticated analytics solutions are expected to mitigate these challenges to some extent.

Market Segment Insights

Types of Predictive Analytics:

Descriptive Analytics: Dominates the market due to the rising adoption of big data. Descriptive analytics help summarize vast amounts of data, making it easier for decision-makers to identify patterns and trends.

Prescriptive Analytics: Expected to grow rapidly, offering a competitive edge by forecasting future trends and aiding in informed decision-making. This segment helps ease traffic congestion, reduce carbon emissions, and improve road safety.

Deployment Methods:

On-Premise: Accounts for the largest market share. Organizations prefer on-premise deployment to maintain control over sensitive data and ensure compliance with data protection regulations.

Cloud: Expected to grow rapidly. The scalability, flexibility, and security of cloud technology make it a preferred choice for deploying transportation analytics solutions.

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Applications:

Traffic Management: Holds the largest market share. Solutions such as video management software with integrated analytics help address traffic congestion and accidents. These solutions

also contribute to reducing vehicle carbon emissions.

Logistics Management: Anticipated to register the fastest growth. Real-time visibility and tracking of goods in transit enable logistics managers to make informed decisions, manage potential bottlenecks, and handle delays proactively.

Transportation Predictive Analytics Top Companies and Competitive Landscape

The global transportation predictive analytics market is fragmented, with large and medium-sized players accounting for the majority of market revenue. Major players are deploying various strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing more effective products.

Some of the major companies included in the global transportation predictive analytics market report are:

IBM

Sisense Ltd.

Oracle

Cubic Corporation

INRIX

Cellint

Alteryx

Hitachi, Ltd.

SmartDrive Systems, Inc.

Omnitracs

Trimble

CARTO

Envista

TomTom

Conduent

Thales Group

Transportation Predictive Analytics Latest Industry News

On 29 June 2023, AFWERX developed an Uncrewed Aircraft System Traffic Management (UTM) system at the Eglin Air Force Base in Florida in partnership with the Air Force Research Laboratory's Information Directorate. The primary objective of this implementation is to ensure the safety of drones and electric vertical takeoff and landing (eVTOL) aircraft while they take flight.

On 17 February 2022, Eve UAM, a subsidiary of Embraer, and Skyports, a prominent eVTOL infrastructure provider, established a partnership to support the Japan Civil Aviation Bureau (JCAB) in developing a new Concept of Operations (CONOPS) for Advanced Air Mobility (AAM) and Urban Air Mobility (UAM). The primary goal is to create a shared vision encompassing airspace design, operational procedures, infrastructure requirements, and other necessary elements to facilitate AAM's safe and efficient operation in Japan.

On 8 January 2020, Sisense merged with Periscope Data, being then branded and sold as Sisense for cloud data teams. The merger of the two companies is expected to help bring together an independent, unified, and end-to-end data analytics platform for their customers.

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Transportation Predictive Analytics Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global transportation predictive analytics market on the basis of type, mode, deployment, application, and region:

Type Outlook (Revenue, USD Billion; 2019-2032)

Descriptive

Predictive

Prescriptive

Mode Outlook (Revenue, USD Billion; 2019-2032)

Roadways

Railways

Airways

Waterways

Deployment Outlook (Revenue, USD Billion; 2019-2032)

Cloud

On-premise

Hybrid

Application Outlook (Revenue, USD Billion; 2019-2032)

Traffic management

Logistics management

Planning & maintenance

Others

Regional Outlook (Revenue, USD Billion; 2019-2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

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