

# Global Intelligent Transport System Market Size, Share And Growth Analysis For 2024-2033

*The Business Research Company's Intelligent Transport System Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK,  
August 14, 2024 /EINPresswire.com/ --  
The [intelligent transport system market](#) has experienced robust growth in recent years, expanding from \$33.18 billion in 2023 to \$37.15 billion in 2024

at a compound annual growth rate (CAGR) of 12.0%. The growth in the historic period can be attributed to government initiatives, increased safety concerns, environmental sustainability, rising vehicle ownership, urbanization trends.



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## Strong Future Growth Anticipated

The intelligent transport system market is projected to continue its strong growth, reaching \$55.64 billion in 2028 at a compound annual growth rate (CAGR) of 10.6%. The growth in the forecast period can be attributed to emergence of autonomous vehicles, iot integration, smart city initiatives, environmental regulations, public-private partnerships.

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## Growth Driver Of The Intelligent Transport System Market

The increasing number of road accidents is expected to propel the growth of the intelligent transport system market going forward. An accident refers to a collision involving at least one vehicle on a public road that results in at least one person being hurt or killed. ITS applications,



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such as traffic signal control systems, speed cameras, and road safety cameras, help monitor and enforce traffic rules, ensuring that drivers follow road safety regulations.

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### Major Players And Market Trends

Key players in the intelligent transport system market include Thales Group, Siemens AG, Garmin International Inc., Kapsch TrafficCom AG, TomTom International BV, Denso Corporation.

Technological advancements are a key trend gaining popularity in the intelligent transport systems market. Companies operating in the intelligent transport systems market are adopting new technologies to sustain their position in the market.

### Segments:

- 1) By Component: Hardware, Software, Services
- 2) By System: Advanced Traffic Management Systems (ATMS), Advanced Traveler Information Systems (ATIS), Advanced Transportation Pricing Systems (ATPS), Advanced Public Transportation Systems (APTS), Emergency Medical Systems (EMS)
- 3) By Mode of Transport: Roadways, Railways, Airways
- 4) By Application: Intelligent Traffic Control, Collision Avoidance, Parking Management, Ticketing Management, Automotive Telematics, Fleet Management And Asset Monitoring, Other Applications

### Geographical Insights: North America Leading The Market

North America was the largest region in the intelligent transport system market in 2023. The regions covered in the intelligent transport system market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

### Intelligent Transport System Market Definition

Intelligent Transport System (ITS) is a combination of advanced technologies and communication systems to improve the efficiency, safety, and sustainability of transportation systems. It seeks to increase traffic efficiency and reducing traffic issues by allowing customers access to historical data on traffic, nearby conveniences, real-time running information, seat availability.

Intelligent Transport System Global Market Report 2024 from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Intelligent Transport System Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [intelligent transport system market size](#), intelligent transport system market drivers and trends, intelligent transport system market major players, intelligent transport system competitors' revenues, intelligent transport system market positioning, and intelligent transport system market growth across geographies. The intelligent transport system market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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