

Intelligent Transportation Systems Market to Soar to \$98.02 Billion by 2032, Driving Smart Mobility at 7.5% CAGR | AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, February 11, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Intelligent Transportation System (ITS) Market by Component (Hardware, Software, and Services), Application (Traffic Management, Freight Management, Advanced Traveler Information System, Advanced Public Transportation System, Security and Surveillance, Ticketing and Tolling System, and Others), and End User (Roadways, Railways, Waterways, and Airways): Global Opportunity Analysis and Industry Forecast, 2023-2032". According to the report, [the global intelligent transportation system industry size](#) generated \$48.36 billion in 2022 and is anticipated to generate \$98.02 billion by 2032, witnessing a CAGR of 7.5% from 2023 to 2032.



The global intelligent transportation system market has seen significant growth due to increased traffic jams globally and the increasing investment in the development of railway and road infrastructure and the increasing inclination of government to promote green mobility is driving the market is driving the market demand.

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The intelligent transportation system market is estimated to continue to grow at a moderate growth rate due to the expansion of global trade, infrastructure projects, and the need for efficient transportation solutions. Advancements in technology, growth of connected and autonomous driving car, and improvement of high-speed internet and communications technologies offers significant opportunities. However, it also faces challenges, including regulatory compliance, safety concerns, and volatile raw material prices. The market's growth prospects are closely tied to industry-specific demands, economic stability, and technological advancements.

□ In October 2023, 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 November 2023, Siemens AG acquired HMM, 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 August 2023, 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 August 2021, 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.

□ <https://www.alliedmarketresearch.com/intelligent-transportation-system-market/purchase-options>

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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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