

Electronic Toll Collection Market Accelerates with Smart Mobility & Contactless Payments

WILMINGTON, NEW CASTLE, DE, UNITED STATES, February 20, 2025 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, Electronic Toll Collection Market by Subsystem, Technology, and Application: Global Opportunity Analysis and Industry Forecast, 2018-2025, the [global electronic toll collection market size](#) was valued at \$6,855.5 million in 2017, and is projected to reach at \$15,648.2 million by 2025, growing at a CAGR of 10.7% from 2018 to 2025.

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Electronic toll collection (ETC) system is a high-end technology, which facilitates collection of fees at highways. It automatically charges vehicles without requiring them to stop at the tolls. In addition, it aids in efficiently managing the traffic in highly congested areas, and facilitates the toll collection process by using the latest technological solutions such as GPS & GNSS toll collection and tracking solutions.

Increase in demand for effective traffic management at toll collection center, and hype for cashless travelling drive the growth of the global electronic toll collection market. On the other hand, high initial installation and operational cost of electronic toll collection system curb the growth to some extent. Nevertheless, rise in adoption of ETC system in the developing regions, and strict government regulations regarding toll collection are projected to usher in a number of opportunities in the near future.

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The automated vehicle classification segment to dominate by 2025-

Based on subsystem, the automated vehicle classification segment held one-third of the total market revenue in 2017, and is anticipated to rule the roost by 2025. At the same time, the Violation Enforcement system (VES) segment would cite the fastest CAGR of 13.3% during the forecast period. The other segments discussed in the report include automated vehicle identification and transaction processing.

The RFID segment to lead the trail-

Based on technology, the RFID segment contributed to more than two-fifths of the total market share in 2017, and is projected to retain its dominance during 2018–2025. Simultaneously, the GNSS & GPS segment would showcase the fastest CAGR of 18.4% throughout the forecast period. The other segments analyzed in the report take in DSRC, Infrared, and video analytics.

North America held the major share in 2017-

Based on geography, North America held the highest share in 2017, [garnering nearly two-fifths of the global market](#). The Asia-Pacific region, on the other hand, would cite the fastest CAGR of 14.4% during 2018–2025. The other provinces assessed in the market report include LAMEA and Europe.

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Key market players analyzed in the global electronic toll collection market report include

- Kapsch Group,
- Thales Group,
- Perceptics LLC,
- EFKON GmbH,
- Toshiba Corporation,
- Raytheon,
- Conduent LLC,
- Siemens AG,
- TransCore LP,
- Cubic Transportation.

These players have taken recourse to high-end market strategies such as partnerships, collaboration, mergers & acquisitions, and new product launches to brace their stand in the industry.

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