

# Intelligent Transportation System (ITS) Market Surges with Smart Mobility & AI Integration for Safer, Efficient Roads

OREGAON, DE, UNITED STATES, February 21, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Intelligent Transportation System \(ITS\) Market](#)," The intelligent transportation system industry size was valued at \$48.36 billion in 2022, and is estimated to garner \$98.02 billion by 2032, growing at a CAGR of 7.5% from 2023 to 2032.

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## Prime determinants of growth

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.

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.

As economies expand their infrastructure and industrial sectors there is an increased demand for Intelligent transportation system. For instance, in 2018, the European Union put forward a strategy for cooperative, connected, and automated mobility (CCAM) focusing on automated and connected technology. The transportation of goods and people in the entire European Union is a common practice. The strategy will address the need for sector-specific cybersecurity and data governance measures.

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Similarly, countries in the Asia-Pacific region are also collaboratively working for the development of ITS technologies. For instance, ITS Asia-Pacific, a cooperative collaboration between Asia-Pacific countries, aims to support economic growth by providing solutions for modern transportation problems. The members of the cooperative collaboration include China, Thailand, Malaysia, Singapore, Indonesia, Japan, South Korea, Chinese-Taipei, Hong Kong SAR, Australia, and New Zealand. The strong economic growth resulting in increased traffic jams and longer commute time will continue to drive the demand for Intelligent Transportation Systems in the region during the forecast period 2023-2032.

Moreover, countries around the world are developing high-speed railway infrastructure as countries are investing significant funds for railway infrastructure development. Major countries around the world are developing railways to connect major cities and economic centres with the aim of reducing travel time and promoting economic growth further driving the demand for intelligent transportation system market.

Asia-Pacific to maintain its dominance by 2031

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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