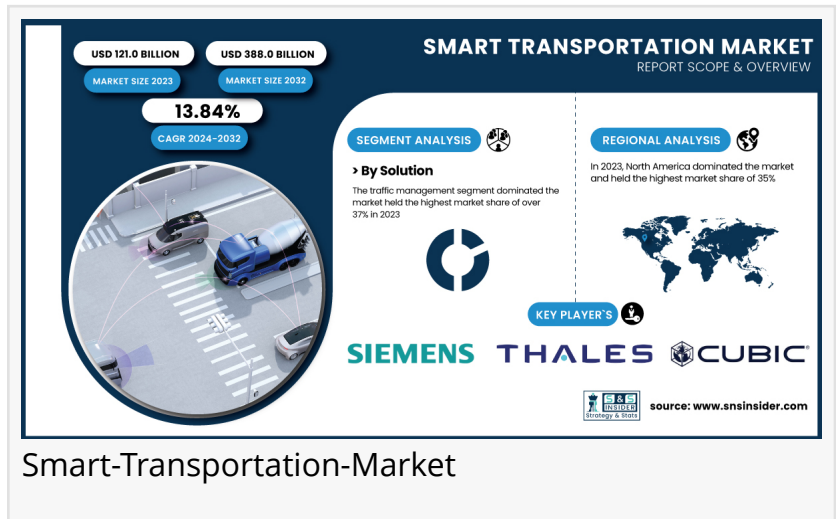


Smart Transportation Market to Reach USD 388.0 Billion by 2032 | SNS Insider

The Smart Transportation Market is growing rapidly, driven by AI-powered traffic management, cloud adoption, and rising demand for connected mobility

AUSTIN, TX, UNITED STATES, February 26, 2025 /EINPresswire.com/ -- The [Smart Transportation Market](#) was valued at USD 121.0 billion in 2023 and is expected to reach USD 388.0 billion by 2032, growing at a CAGR of 13.84% from 2024 to 2032. This report includes adoption rates of emerging

technologies, network infrastructure expansion by region, cybersecurity incidents, and cloud services usage by region. Rising demand for connected mobility, smart infrastructure, and AI-driven traffic management is driving growth. Enhanced cybersecurity, expanding cloud adoption, and regional infrastructure advancements further shape market dynamics.



Smart-Transportation-Market

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Keyplayers:

- Siemens Mobility – Sitraffic Traffic Management System
- Thales Group – SelTrac CBTC (Communication-Based Train Control)
- Cubic Corporation – NextBus Real-Time Passenger Information System
- Alstom – Urbalis 400 CBTC System
- IBM Corporation – IBM Intelligent Operations Center
- Cisco Systems, Inc. – Cisco Connected Roadways
- Hitachi Rail – Lumada Intelligent Mobility Management
- Kapsch TrafficCom – EcoTrafIX Traffic Management Suite
- TomTom International BV – TomTom Traffic
- Indra Sistemas – Horus Traffic Management System
- Huawei Technologies Co., Ltd. – Huawei Smart Urban Transportation Solution
- GE Transportation (Wabtec Corporation) – Trip Optimizer
- TransCore – TransSuite Traffic Management System

By Solution, Traffic Management Segment Dominates with Over 37% Market Share in 2023, Parking Management Segment Poised for Fastest Growth During Forecast Period

The traffic management segment dominated the Smart Transportation Market in 2023 with more than 37% of the market share and is expected to continue its dominance during the forecast period. The major solutions are integrated monitoring systems, intelligent parking solutions, transportation planning tools, and ticketing management systems. With the ability to increase safety, alleviate congestion, decrease energy consumption, and lower pollution, traffic management systems are in great demand. The solutions prove effective in reducing transit delays and improving urban mobility overall.

The parking management segment is projected to witness the fastest CAGR over the next few years due to the integration of cloud-based parking services and the growing need for off-street parking facilities. The important technologies are exit ticket readers, decentralized payment systems, and automatic ticket dispensers at entry and exit points. Off-street parking enforcement resumed in many jurisdictions, reinstating fines and driving demand for smart parking management solutions.

By Service, Cloud Services Segment Leads with Over 44% Market Share in 2023, Professional Services Segment Expected to Register Fastest Growth Rate

The cloud services segment maintained a leadership market share of 44% in 2023 and is likely to continue its dominance during the forecast period. Its capacity to manage large volumes of data from mobile technology and sensors is essential for contemporary transportation systems. Cloud platforms improve traffic forecasts through the use of big data and AI-based analytics. The increasing use of IoT, machine learning, and cybersecurity will further boost cloud adoption in smart transportation.

Professional services segment is also expected to register the fastest CAGR through the forecast period with growing demand for strategic consulting, implementation support, and technology integration. With the upgrade of legacy systems through high-end smart transportation solutions, professional services will remain at the center. The upsurge in consulting services keeps pace with trends in traffic management, smart parking, and infrastructure modernization to ensure effective and data-driven decision-making across the market.

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North America Strengthens Market Leadership with 35% Share in Smart Transportation Sector

North America dominated the smart transportation market in 2023, holding a 35% market share. The region benefits from a well-established presence of leading ICT providers and significant investments in transportation infrastructure. Urbanization and growing traffic congestion are fueling the demand for intelligent mobility solutions. Government initiatives aimed at developing smart cities and integrating AI-driven traffic systems are further accelerating market expansion. Additionally, advancements in autonomous vehicle technology and real-time traffic management solutions are reinforcing North America's position as a leader in the smart transportation

sector.

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