

# Smart Mobility Surge: Intelligent Transportation System Market to Hit USD 98.02 Billion by 2032

OREGON, DE, UNITED STATES, March 5, 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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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 global intelligent transportation system market is segmented on the basis of component, application, and end-use. Based on components, the market is bifurcated into hardware, software, and services. Depending on applications, the market has been segregated into traffic management, freight management, advanced traveler information systems, advanced public transportation systems, security and surveillance, ticketing and tolling systems, and others. Based on end use it is fragmented into roadways, railways, waterways and airways. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on component, the hardware segment [held the highest market share](#) in 2022, accounting for half of the global intelligent transportation system (ITS) market revenue, and is estimated to maintain its leadership status throughout the forecast period. This segment is projected to manifest the highest □□□□ □□ □.□% from 2023 to 2032, owing to growth in investment in CCTV and other communication equipment for security and surveillance around the globe.

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Based on application, the other segment held the highest market share in 2022, accounting for one-fourth of the global intelligent transportation system (ITS) market and is projected to manifest the highest CAGR of 10.0% from 2023 to 2032 owing to the need for customized solutions for efficient, intelligent transportation systems.

Based on end-user, the roadways segment accounted for the largest share in 2022, contributing to nearly one-third of the global intelligent transportation system (ITS) market revenue and is projected to portray a CAGR of 10.0% from 2023 to 2032. The increase in government investment in the development of road networks across the globe is expected to foster market growth.

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 10.0% 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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Key Findings Of The Study:

- Siemens AG
- Garmin Ltd
- Denso Corporation
- Thales Group
- Cubic Transportation Systems, Inc.
- Kapsch TrafficCom AG
- Teledyne FLIR LLC
- NEC Corporation
- Navico Group
- Alstom SA

Key Findings Of The Study

By component, the hardware segment is anticipated to exhibit significant growth in the intelligent transportation system market in the near future.

By application, the others segment is anticipated to exhibit significant growth in the market in the near future.

By end use, the roadway segment is anticipated to exhibit significant growth in the market in the near future.

By Region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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<https://www.alliedmarketresearch.com/unmanned-traffic-management-market-A07169> - Unmanned Traffic Management Market Size, Share, Competitive Landscape and Trend Analysis Report, by Component, by Application, by End User : Global Opportunity Analysis and Industry Forecast, 2021-2031

<https://www.alliedmarketresearch.com/smart-transportation-market> - Smart Transportation Market Size, Share, Competitive Landscape and Trend Analysis Report, by Solution, by Services, by Transportation Type : Global Opportunity Analysis and Industry Forecast, 2020-2030

<https://www.alliedmarketresearch.com/smart-warehousing-market-A233644> - Smart Warehousing Market Size, Share, Competitive Landscape and Trend Analysis Report, by Application, by Offering : Global Opportunity Analysis and Industry Forecast, 2023-2032

<https://www.alliedmarketresearch.com/automotive-smart-antenna-market-A11741> - Automotive Smart Antenna Market Size, Share, Competitive Landscape and Trend Analysis Report, by Type, by Frequency, by Component, by Vehicle Type, by Sales Channel : Global Opportunity Analysis and Industry Forecast, 2024-2033

<https://www.alliedmarketresearch.com/secure-logistics-market-A14801> - Secure Logistics Market Size, Share, Competitive Landscape and Trend Analysis Report, by Application, by Type, by Mode of Transport : Global Opportunity Analysis and Industry Forecast, 2023-2032

<https://www.alliedmarketresearch.com/indonesia-cold-chain-logistics-market> - Indonesia Cold Chain Logistics Market Size, Share, Competitive Landscape and Trend Analysis Report, by Business Type, End-Use Industry, Product and Technology : Indonesia Opportunity Analysis and Industry Forecast, 2021-2031

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