

Smart Transportation Market Size, Trend, Growth, Key Players and Industry Forecast By (2020-2030) | Accenture, Alstom,

OREGON, DE, UNITED STATES, March 10, 2025 /EINPresswire.com/ -- The report indicates that the global [smart transportation industry size](#) is expected to generate \$251.0 billion by 2030, having garnered the revenue of \$96.6 billion, with a 10.2% CAGR during the forecast period of 2021 to 2030.

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Factors influencing the growth of the market:

The global smart transportation market is expanding rapidly due to factors such as growth in demand for efficient transportation networks, promotion and development of green fuel, time efficiency, and smooth flow of traffic. However, huge database requirements for road networks and high capital investment restrain the market expansion to some extent. Nevertheless, the arrival of parking management systems and investment in advanced ideas for smart cities will offer remunerative growth opportunities.

In addition, smart transportation market has witnessed significant growth in recent years, owing to rise in urban population and traffic across the globe. Furthermore, the increase in demand for autonomous vehicles and the development of connected vehicles compatible with intelligent transportation systems (ITS) extend profitable opportunities to the market players during the forecast period. The companies operating in the market have adopted partnerships, product launches, acquisitions, and R&D to increase their market share and expand their geographical presence. For instance, in April 2019, Iteris, Inc. entered into a partnership with Lindsay Corporation, a leading global manufacturer & distributor of irrigation and infrastructure equipment & technology, to support the Federal Highway Administration's (FHWA) Smarter Work Zone campaign to reduce traffic congestion and improve safety in work zones using intelligent transportation systems (ITS) solutions.

Smart Transportation Market Size, Share, Competitive Landscape and Trend Analysis Report, by Component, by Application, by End User : Global Opportunity Analysis and Industry Forecast, 2023-2032 - <https://www.alliedmarketresearch.com/purchase-enquiry/380>

The market segmentation is based on solution, service, transportation type and region. By solution, the market is classified into ticketing management system, parking management & guidance system, integrated supervision system, and traffic management system. By service, [the market is segmented into business services](#), professional services, and cloud services. By transportation type, the market has been classified into roadways, railways, airways and maritime. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key players in the market include Accenture, Alstom, Cisco Systems, Inc., Cubic Corporation, IBM Corporation, Iteris, Inc., MSR-Traffic GmbH, Siemens, Thales Group, and TomTom International BV.

KEY FINDINGS OF THE STUDY

By transportation type, the airways segment is expected to register a significant growth during the forecast period.

Depending on solution, the parking management & guidance system segment is anticipated to exhibit significant growth in the near future.

On the basis of services, the professional segment is projected to lead the global smart transportation market owing to higher CAGR.

Asia-Pacific is anticipated to register the highest CAGR.

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Europe, followed by North America, to contribute the highest revenue by 2030

By region, [the market across Europe held the largest share](#) in 2020, accounting for around one-third of the market, due to development toward smart cities and smart infrastructure across the region. However, the global smart transportation market across Asia-Pacific is projected to portray the highest CAGR of 11.7% during the forecast period, due to increase in production & sales of vehicles and advanced technologies.

For more information, visit <https://www.alliedmarketresearch.com/intelligent-transportation-system-market>

<https://www.alliedmarketresearch.com/intelligent-transportation-system-market> - Intelligent Transportation System (ITS) Market Size, Share, Competitive Landscape and Trend Analysis Report, by Component, by Application, by End User : Global Opportunity Analysis and Industry Forecast, 2023-2032

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