

Smart Mobility Market to Hit USD 70.46 Billion by 2027, Revolutionizing Urban Transportation with 20.2% CAGR Growth

Implementation of on-demand transportation services and supportive government initiatives regarding smart cities drive the growth of the market.

OREGON, DE, UNITED STATES, March 10, 2025 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Smart Mobility Market](#) by Element, Solution, and Technology: Global Opportunity Analysis and Industry Forecast, 2020–2027," the global smart mobility market was valued at \$34.04 billion in 2019, and is projected to reach \$70.46 billion by 2027, registering a CAGR of 20.2%.

Smart mobility is the methodology of using different means of transportation to travel from one place to another without using personal vehicles. This includes the concept of car-pooling, ride sharing, bike-sharing, and using public transports rather than using personal vehicles. The need for smart mobility is attributed to increased traffic conditions across the globe and is supplemented by its related side effects such as pollution, time wastage during traffic jams and fatalities.

□ □□□□□□□ □□□□□□ □□□□□□ - <https://www.alliedmarketresearch.com/request-sample/A06658>

Smart mobility is a revolutionary idea to determine how to move around in a cleaner, safer, and efficient way. Various modes of transportation such as kick scooters, bicycles, buses, light rails, and autonomous & electric vehicles supplement the smart mobility concept. There are different smart mobility concepts running in different countries such as Bicing in Barcelona, Singapore Driverless Mass Rapid Transit (MRT), and bicycling in the Netherlands, which supplement concept of smart mobility across the globe.

Factors such as rise in trend of on-demand transportation services and government initiatives for smart cities lead to [growth of the global smart mobility market](#). Moreover, low rate of internet penetration in developing regions and threat of data hacking are the factors that are expected to restrain the smart mobility market during the forecast period. However, intelligent transportation system and improved performance of autonomous vehicles are the factors expected to provide opportunities for the market growth.

0000000000 00 00000000 0000 0000000000 00000000? 00000000 00000000 00000000 -

Leading market players

Cisco
Excelfore Corporation
Ford Motor Company
Innoviz Technologies. Inc.
MAAS Global Oy
QualiX Information System
Robert Bosch GmbH
Siemens
TomTom International
Toyota Motor Corporation

By element, the market is categorized into bike commuting, car sharing, and ride sharing. Ride sharing accounted for the highest revenue in 2019, owing to its higher adoption. However, the car sharing segment is anticipated to witness highest CAGR during the forecast period, owing to increased adoption of car sharing, thus leading to growth of the global smart mobility market.

On the basis of solution, the smart mobility market is segregated into traffic management, parking management, mobility management, and others. The traffic management segment accounted for over 28% market share in 2019, and is anticipated to lead the market during the forecast period, owing to its wider application in the smart mobility across the globe.

North America to maintain its dominance in terms of revenue by 2027

Based on region, [North America held the highest market share](#) with nearly one-third of the global smart mobility market in 2019, and is expected to maintain its dominance in terms of revenue by 2027. This is due to rise in production and sales of the vehicles along with development of better infrastructure across the region. However, Asia-Pacific is expected to portray the highest CAGR of 22.2% from 2020 to 2027, owing to collaboration of leading market players and adoption of innovative technologies such as RFID for smart mobility.

□□□□□□ □□□□□□□ □□□□□□ □□□□ □□: <https://www.alliedmarketresearch.com/smart-mobility-market/purchase-options>

Key Findings of the Study:

By element, the car sharing segment is expected to register a significant growth during the forecast period.

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

On the basis of technology, the GPS segment is projected to lead the global smart mobility market, owing to higher CAGR as compared to other technologies.

By region, Asia-Pacific is anticipated to register the highest CAGR owing to the increased investments carried out across different Asia-Pacific countries.

□□□□□ □□ :

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+15038946022 ext.

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/792386855>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2025 Newsmatics Inc. All Right Reserved.