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IoT in Transportation Market to Reach $495.57B by 2030 | CAGR 19.9%

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 2, 2025 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "IoT in Transportation Market by Type (Hardware, Software, and Services), Mode of Transport (Roadways, Railways, Airways, and Maritime), and Application (Traffic Congestion Control Systems; Automotive Telematics; Reservation, Toll, & Ticketing Systems; Security & Surveillance Systems; Remote Monitoring; and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030." According to the report, the global IoT in transportation industry was pegged at $83.25 billion in 2020, and is expected to reach $495.57 billion by 2030, growing at a CAGR of 19.9% from 2021 to 2030.

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Major determinants of the market growth

Rise in internet penetration and lower costs of powerful sensors and controllers have boosted the growth of the global IoT in transportation market. In addition, increase in advances in information, communication, and technology (ICT) fuels the market growth. On the contrary, poor internet infrastructure in developing countries hinders the market growth. However, surge in adoption of cloud computing and analytics is projected to provide lucrative opportunities in the coming years.

Covid-19 scenario:

The outbreak of Covid-19 affected the global IoT in transportation market due to the adoption of a work-from-home culture by many governments, public, and private entities.

Prolonged lockdown to curb the spread of the virus severely impacted the market growth. Furthermore, automatic and contactless interaction which is now being explored as one of the most popular proposals for integrating IoT in the transportation sector was affected negatively during the pandemic.

Furthermore, in response to rising concerns about truck parking, numerous transportation organizations have implemented automatic parking systems to keep trucks safe while also minimizing the spread of COVID-19.

Get detailed COVID-19 impact analysis on the IoT in transportation market:
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The hardware segment dominated the market

Based on type, the hardware segment held the largest share in 2020, accounting for more than half of the global IoT in transportation market, due to rise in demand for IoT devices, low-cost hardware demands, and the requirement for multiple sensors and chips for smart devices. However, the software segment is estimated to register the highest CAGR of 24.7% during the forecast period, owing to rise in the Internet of Things market, prediction & analytical software, growth in cognitive intelligence applications, increase in use of the application in smart devices, and growing concern for system. The report also includes an analysis of services segments.

The rail segment to portray the highest CAGR through 2030

By mode of transportation, the rail segment is projected to manifest the highest CAGR of 25.3% from 2021 to 2030, owing to rise in improvements in operational efficiency, passenger experience, and the operators' return on investments along with the need for advanced analytics for enhanced reliability and safety. However, the road segment held the largest share in 2020, contributing to nearly two-fifths of the global IoT in transportation industry, as it addresses problems such high maintenance costs, accidents, and loss of life. The report also includes an analysis of air and maritime segments.

North America held the lion's share

By region, the global IoT in transportation market across North America dominated in 2020, accounting for nearly two-fifths of the market, due to large number of vendors and favorable government policies. However, the market across Asia-Pacific is anticipated to showcase the highest CAGR of 22.6% during the forecast period, owing to large population base and hub for global goods transportation. The report also includes an analysis of Europe and LAMEA segments.

Major market players

AT&T Inc.
TomTom N.V.
IBM Corp.
Verizon Communications Inc.
Alcatel-Lucent
Garmin International Inc.
Denso Corp.
General Electric
Cisco Systems, Inc.
Thales Group

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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.

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