Intelligent Transportation System Market - Global Forecast to 2022

Description: The ITS market size, in terms of value, is expected to grow from USD 36.10 billion in 2015 to USD 63.66 billion by 2022, at a CAGR of 8.3% between 2016 and 2022. The railway system, which is a backbone of the transportation systems in many regions, is becoming increasingly complex. The transformation of railway transportation to the railway intelligent transportation system (RITS) is being adopted as a strategy to gain a competitive edge over other modes of transportation. The increasing need for safety in this mode of transportation can be fulfilled by deploying various intelligent techniques.

Intelligent transportation system is increasingly being deployed in railway transportation systems for customer management. In this segment, ITS has applications in various areas such as traveler information, on-train security & surveillance, station security & surveillance, real-time display, on-train multimedia system, and others.

The APAC region holds a tremendous potential for the intelligent transportation system market in the near future and is expected to grow at the highest CAGR during the forecast period. The increasing number of mega cities and the population growth in developed and developing countries has increased the importance of deploying an intelligent transportation system. The demand for ITS in APAC is significantly driven by the strong economic growth, rising population, and rapid urbanization.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with key people. The break-up of the profile of primary participants is given below:

- By Company Type: Tier 1 - 25%, Tier 2 - 35%, and Tier 3 - 40%
- By Designation: C-Level Executives - 35%, Directors - 25%, and Others - 40%
- By Region: North America - 43%, Europe - 29%, APAC - 14%, and RoW - 14%

Companies that provide a range of customized solutions are expected to emerge as the game changers in this market. The major focus for the ITS market is on the roadways transportation mode.

The key players in the intelligent transportation system market profiled in the report are as follows:
1. Thales Group (France)
2. Siemens AG (Germany)
3. Garmin Ltd. (Switzerland)
4. Kapsch Trafficcom (Austria)
5. Tomtom International BV (the Netherlands)
6. Q-Free ASA (Norway)
7. Denso Corporation (Japan)
8. Efcon AG (Austria)
9. Lanner Electronics (Taiwan)
10. Savari Inc. (U.S.)
11. Transcore Inc. (U.S.)
12. Iteris Inc. (U.S.)
13. Atkins Group (U.K.)
14. Ricardo plc. (U.K.)

The report will help the market leaders/new entrants in this market in the following ways:

1. This report segments the ITS market comprehensively and provides the closest approximations of the overall market size and that of the subsegments across the different verticals and regions.
2. The report helps stakeholders to understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.
3. This report would help stakeholders to better understand their competitors and gain more insights to enhance their position in the business. The competitive landscape section includes competitor ecosystem, new product developments, partnerships, and mergers & acquisitions in the ITS market.
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