

Intelligent Transportation System (ITS) Market size worth USD 47.6 Billion by 2022: Global Market Insights, Inc.

Intelligent Transportation System (ITS) Market size is estimated to attain USD 47.6 Billion by 2022, as per a new research report by Global Market Insights, Inc. Escalating need for road safety along with cost effectiveness is likely to boost global demand.

ATMS ITS market size was the leading product segment and was valued USD 7.1 Billion in 2014, with forecast of USD 18.4 Billion by 2022, at a CAGR of 12.7%. These systems are deployed in order to ensure proficient use of road space and reduce congestion.

ATPS was valued at USD 4.8 Billion in 2014, and is expected to achieve USD 13.2 Billion by 2022, at an estimated CAGR of 13.3% over the coming few years.

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ITS improves supply chain course and yield high cost ratio. Increasing acceptance in emerging markets such as Russia, India, Brazil, South Africa and China has offered several economic advantages.

This helps in diminishing the overall travel time and fuel utilization by avoiding overcrowded traffics or routes. Need for interoperability is likely to create challenge to industry participants. However, governments and transportation authorities, have been actively working together to improve overall interoperability.

U.S. ITS market size by application, 2012-2022 (USD Million)



Browse In-depth Research Report on Global Intelligent Transportation System (ITS) Market with detailed charts and figures: <https://www.gminsights.com/industry-analysis/intelligent-transportation-system-ITS-market>

Key insights from the report include:

- Global intelligent transportation system (ITS) market was valued USD 18.04 Billion in 2014, with estimation of USD 47.6 Billion by 2022, growing at 13% from 2015 to 2022
- Worldwide demand in traffic management system was USD 5.6 Billion in 2014 which is probable to achieve USD 14 Billion by 2022, growing at a CAGR of 12% from 2015 to 2022. Advantages offered by this system include operation performance and reliability are predictable to stimulate the industry demand. Public transport is expected to grow at 13.3% over the forecast period.
- North America leads the regional demand with market share of 41.52% in 2014. Stringent government norms have boosted the demand in this region over the forecast period. Asia Pacific region is expected to grow at high rates compared to other regions. The region is expected to grow at a CAGR of 13.9% up to 2022.

Reasonably competitive industry consists of top ten manufacturers which accounts large percentage of industry share in 2013. Major industry manufacturers include Siemens AG, Hitachi Ltd., Kapsch TrafficCom, SWARCO AG, Denso, Q-Free ASA, TomTom NV, Garmin International, IBM Corp. and Xerox Corp.

About Global Market Insights

Global Market Insights, Inc., headquartered in Delaware, U.S., is a global market research and consulting service provider; offering syndicated and custom research reports along with growth consulting services. Our business intelligence and industry research reports offer clients with penetrative insights and actionable market data specially designed and presented to aid strategic decision making. These exhaustive reports are designed via a proprietary research methodology and are available for key industries such as chemicals, advanced materials, technology, renewable energy and biotechnology.

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