

# **Traffic Management System Market By Component (Hardware, Software, Services) , By Application (Urban Traffic Management & Control, Adaptive Traffic Control, Dynamic Traffic Control & Management, Others) By Mode Deployment (Cloud-based Deployments, On-premise Deployments) : Global Opportunity Analysis and Industry Forecast, 2024-2033**

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## **Abstracts**

### Traffic Management Systems Market

The traffic management systems market was valued at \$20.34 billion in 2022 and is estimated to reach \$59.98 billion by 2032, exhibiting a CAGR of 11.6% from 2023 to 2032.

Traffic management system comprises applications and management services, which maintain smooth transportation on road and ensure public safety. To optimize the flow of traffic, the market is currently leveraging cutting-edge technologies such as surveillance cameras, traffic signals, sensors, and data analysis systems for real-time data collection & decision-making.

Increase in smart city initiatives, rise in urbanization, and surge in adoption of intelligent transportation systems (ITS) are a few of the factors augmenting the growth of the market and presenting novel opportunities for market players. The ITS technology is currently acquiring traction in different regions due to its multifold benefits. The technology aids in issuing e-penalties for violations; reduces the response time of

authorities during vehicle breakdown or accidents; and provides commuters real-time updates about road closures, heavy traffic, or deteriorating weather.

However, installing traffic management systems requires high capital investment, a significant challenge for developing nations. On the contrary, the integration of pollution analytics sensors with traffic management systems is a promising opportunity, which is expected to aid urban planners reach their carbon-neutral transportation targets quickly. For instance, Copenhagen is testing a corresponding solution to accomplish its mission to become the first CO<sub>2</sub>-neutral European city by the year 2025. The authorities here have collaborated with several firms, including Google & Cisco, to optimize energy consumption by using advanced technology such as AI & ML and measuring & improving air quality.

## Segment Review

The traffic management systems market is segmented into component, application, mode deployment, and region. On the basis of component, the market is categorized into hardware, software, and services. As per application, it is classified into urban traffic management & control, adaptive traffic control, dynamic traffic control & management, and others. Depending on mode deployment, it is bifurcated into cloud-based deployments and on-premise deployments. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, Latin America, and Middle East & Africa.

## Key Findings

On the basis of component, the software segment accounted for the highest market share in 2022.

As per application, the urban traffic management & control segments garnered a higher stake in the market in 2022.

Depending on mode deployment, the cloud-based deployments segment acquired a higher share of the market in the year 2022.

Region wise, North America dominated the market in 2022.

## Competitive Analysis

The leading players of the traffic management systems market include IBM Corporation, Metrasys Pvt. Ltd, Cisco Systems, Inc., Kapsch TrafficCom, Blue Star Limited, Cubic Corporation, Siemens, Omnitec Group, Swarco, and MAV Systems Limited. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships to strengthen their foothold in the competitive market.

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SWOT Analysis

Key Market Segments

By Component

Hardware

Software

Services

By Application

Urban Traffic Management Control

Adaptive Traffic Control

Dynamic Traffic Control Management

Others

By Mode Deployment

Cloud-based Deployments

On-premise Deployments

By Region

North America

U.S.

Canada

Mexico

Europe

France

Germany

UK

Russia

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Rest of Asia-Pacific

Latin America

Brazil

Argentina

Rest of Latin America

Middle East and Africa

UAE

Saudi Arabia

South Africa

Rest of Middle East and Africa

Key Market Players

IBM Corporation

Metr%li%Infrasys Pvt. Ltd

Cisc%li%Systems, Inc.

Kapsch TrafficCom AG

Blue Star Limited

Cubic Corporation

Siemens

Omnitec Group

Swarc%li%AG.

MAV Systems Limited

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