

Global Road Safety Market Size study, by Solution (Red Light & Speed Enforcement, Incident Detection & Response, ANPR/ALPR and Others), by Service (Professional Services and Managed Services), and Regional Forecasts 2021-2027

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Abstracts

Global Road Safety Market is valued approximately at USD 2.88 Billion in 2020 and is anticipated to grow with a healthy growth rate of more than 12.4% over the forecast period 2021-2027. The global Road Safety market is being driven by increasing road accidents and fatalities as well as injuries caused by the accidents. For instance, according to World Health Organization data of 2018, around 1.35 million people die every year due to road accidents. Also, road traffic injuries are the leading cause of death for children and young adults aged 5-29 years. Another major driving factor for the market is the favorable government initiatives in encouraging awareness about road safety. For instance: in April 2021, government of India announced to set up National Road Safety Board in order to advise the government for the policy formulation related to road safety. Furthermore, the growing investments by the road safety companies and technology upgradations to innovate new products will provide new opportunities for the global Road Safety industry. However, lack of standardized and uniform technologies may impede market growth over the forecast period of 2021-2027.

The key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World are segmented for the regional analysis of the global Road Safety Market. Europe is the leading region across the world in terms of market share due to state-of-the-art road infrastructure and technological advancements in the region. Whereas North America is anticipated to exhibit the highest CAGR over the forecast period 2021-2027 due to the growing investment in infrastructure along with the rising adoption of Internet-of-Things and automation technologies in the region.

Major market player included in this report are:

Jenoptik

Kapsch TrafficCom

Flir Systems, Inc.

IDEMIA

Sensys Gatso Group AB

VITRONIC

Redflex Holdings

American Traffic Solutions (Verra Mobility)

Motorola Solutions

SWARCO

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Solution:

Red Light & Speed Enforcement

Incident Detection & Response

ANPR/ALPR

Others

By Service:

Professional Services

Managed Services

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019
Base year – 2020
Forecast period – 2021 to 2027.

Target Audience of the Global Road Safety Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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