

Global Road Weather Information System Market Size study & Forecast, by Component (Hardware, Software, and Services), by Application (Route-Based Forecasting, Low-Visibility Warning Systems, Emergency Management, Climate Change Tracking, and Others) and Regional Analysis, 2022-2029

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Abstracts

Global Road Weather Information System Market is valued at approximately USD 1.27 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 6.3% over the forecast period 2022-2029. Road Weather Information System is a Weather information system comprised of Environmental Sensor Stations (ESS) in the field, a communication system for data transfer, and central systems to collect field data from numerous ESS. This system offers detailed data related to roadside weather conditions and road surface temperature data. The ESS comprised a short tower, with meteorological sensors. The Processors collect and analyze sensor data and transmit the information to a CPU. Furthermore, CPU compiles data from different sites and provides weather and road conditions. The increasing spending on road infrastructure and growing adoption of RWIS to reduce road maintenance costs as well as strategic initiatives from leading market players are key factors accelerating the market growth.

The increasing investment in road infrastructure development is contributing to the growth of the Global Road Weather Information System Market. For instance, according to India Brand Equity Foundation (IBEF) – in 2019, the Government of India allocated funds of worth USD 1.4 trillion under the National Infrastructure Pipeline for FY 2019-25 period. Moreover, under this national Infrastructure Pipeline, the roads sector would account for 18% (approximately 252 billion) of capital expenditure over FY 2019-25. Furthermore, in June 2022, the European Commission selected 135 transport

infrastructure projects for EU grants worth Euro 5.4 billion (USD 5.29 billion). This funding would support projects across all EU Member States along the Trans-European Transport Network (TEN-T), a planned network of roads, railways, airports and water infrastructure in the European Union. Also, rising advancements in road weather information systems and growing expenditure on railways transport in developing regions would create a lucrative growth prospectus for the market over the forecast period. However, deployment and longstanding issues with snow and ice stifle market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Road Weather Information System Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading region in terms of market share owing to growing deployment of RWIS system and presence of leading market players in the region. Whereas Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising investment in road infrastructure coupled with increasing penetration of leading market players in the region.

Major market players included in this report are:

Campbell Scientific Inc.
High Sierra Electronics Inc.
Boschung America LLC
Renaissance Technologies Inc.
Quixote Transportation Technologies Inc.
Fathym Inc.
OneRain Incorporated
Airmar Technology Corp
Liquid Robotics Inc.
Morcom International

Recent Developments in the Market:

In June 2021, California, USA based High Sierra Electronics, Inc., a leading manufacturer of environmental monitoring systems launched a new StormLink RWIS Lite range of road weather solutions. This new solution would enable drivers to get access to weather information in real time.

Global Road Weather Information System Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Component, Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Component

Hardware

Software

Services

By Application

Route-Based Forecasting

Low-Visibility Warning Systems

Emergency Management

Climate Change Tracking,

Others

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
RoLA
Rest of the World

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