

Global Smart Highway Market Size study, by Product Technology (Smart Transport Management System, Smart Traffic Management System, Communication System, Monitoring System, Other Product Technologies) by Services9 Consultancy Services, Maintenance and Operation Services, Managed Services) and Regional Forecasts 2020-2026

<https://marketpublishers.com/r/G98F70EDB7C9EN.html>

Date: April 2020

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G98F70EDB7C9EN

Abstracts

Global Smart Highway Market is valued approximately at USD 27.81 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 18% over the forecast period 2020-2026. Smart highways comprise of smart computing technologies, sensors and smart monitoring systems all attached into a single monitoring unit. Smart highways monitor traffic congestion on each road and averts the traffic consequently to have a smoother and faster travel. Increasing need for sustainable and reliable roads, increase in the number of vehicles on the road along with the increasing requirement for reducing traffic injuries are key factors that are influencing the global market. According to International Organization of Motor Vehicle Manufacturers, the number of on motor vehicles sales increased to 95 million units in 2018 in comparison to 75 million in 2010. Further, as per the WHO, about 1.35 million people die every year owing to road traffic accidents worldwide. With these road traffic congestion issues there is a necessity to cut the number of road traffic injuries besides smart highways is considered as one of the best solutions to this problem. The numerous components of smart highways such as smart lighting systems, traffic management systems, and speed monitoring techniques are created to decrease road traffic injuries. The increasing awareness pertaining to the gains of smart highways, such as the reduction in traffic congestion, is too propelling the smart highway market substantially. Furthermore, technological advancement in the transportation sector as well as emergence of smart vehicles is

expected to create significant growth opportunity in the market over the forecast period. However, high initial and maintenance cost impedes the growth of the market over the forecast period of 2020-2026.

The regional analysis of global Smart Highway market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to high spending on construction and road infrastructure along with the high investments in connected highway technology in the region. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2026. Factors such as rising adoption of latest technology in infrastructural development, increasing number of road injuries would create lucrative growth prospects for the Smart Highway market across Asia-Pacific region.

Major market player included in this report are:

Alcatel-Lucent S.A

Cisco Systems Inc.

IBM Corporation

Indra Sistemas SA

Infineon Technologies AG

Intelligent Highway Solutions Inc.

Kapsch AG

LG CNS Co. Ltd

Schneider Electric SE

Siemens AG

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 Product Technology:

Smart Transport Management System

Smart Traffic Management System

Communication System

Monitoring System

Other Product Technologies

By Services:

- Consultancy Services
- Maintenance and Operation Services
- Managed Services

By Region:

- North America
 - U.S.
 - Canada
- Europe
 - UK
 - Germany
- Asia Pacific
 - China
 - India
 - Japan
- Latin America
 - Brazil
 - Mexico
- Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017, 2018

Base year – 2019

Forecast period – 2020 to 2026

Target Audience of the Global Smart Highway 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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