

# **Global Smart Traffic Camera Market Size study & Forecast, By Component (Hardware, Software and Service), By Applications (Surveillance and Traffic Management, Toll Management and Others), By Deployment Model (Traffic Monitoring and Traffic Enforcement) and By Camera Type (Fixed Cameras, Mobile Speed Camera, Red Light Camera, Surveillance Camera and Others) and Regional Analysis, 2023-2030**

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## **Abstracts**

Global Smart Traffic Camera Market is valued approximately at USD 10.98 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 14.60% over the forecast period 2023-2030. A smart traffic camera is primarily used for surveillance, to increase public safety, and to maintain a smooth flow of traffic. These intelligent cameras are positioned on arterial roads, motorways and highways that are connected by optical fibers. They have a sensing device that records a video stream, detects real-time traffic information and sends the compressed data to a network node and a monitoring center. The increasing number of road accidents and traffic congestion in the emerging economies are the factors acting as drivers fueling the market growth.

Additionally, governments and transportation authorities are placing greater emphasis on road safety measures. Smart traffic cameras equipped with features such as license plate recognition, speed detection and automated violation detection help enforce traffic regulations, deter reckless driving and improve overall road safety. According to the World Health Organization, the Decade of Action for Road Safety 2021–2030 was formally proclaimed by the UN General Assembly in September 2020 with the audacious goal of averting at least half of traffic-related fatalities and injuries by 2030. A

Global Plan for the Decade of Action was created by WHO and the UN regional commissioners in collaboration with other members of the UN Road Safety Collaboration and released in October 2021. Moreover, growing adoption of analytics software and an increase in the number of smart city projects in developing economies are anticipated to provide lucrative potential for market growth over the course of the projected period. However, factors such as high equipment installation costs and security risks & hacking difficulties are anticipated to restrain the market growth.

The key regions considered for the Global Smart Traffic Camera Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 as the region, has been at the forefront of technological advancements, including the development and implementation of smart traffic camera systems. The region has a strong base of technology companies, research institutions, and innovation hubs, fostering the development of cutting-edge technologies in the transportation sector. Asia Pacific is expected to grow significantly during the forecast period, owing to rising number of vehicles, and active participation of government organizations to oversee traffics rules and regulations in the market space.

Major market player included in this report are:

Allied Vision Technologies GmbH

ARH Inc.

Pelco Inc.

Bluecard Technologies Corp

RoadPixel Ltd.

Canon Inc

ShenZhen LiZhongxiang Technology Co. Ltd.

FLIR Systems Inc

Sony Corp.

Genetec Inc

#### Recent Developments in the Market:

In January 2020, in order to give automakers, the tools they need to increase vehicle safety, FLIR Systems Inc. and Ansys Inc. teamed up to deliver enhanced hazard detection capabilities for assisted-driving and autonomous vehicles. In order to create, test, and validate thermal camera designs in an incredibly realistic virtual environment, FLIR Systems Inc. will integrate a fully physics-based thermal sensor into Ansys' driving simulator.

In March 2020, Stingray, a revolutionary modular automatic number plate recognition (ANPR) camera solution, was introduced by Videalert Ltd. In order to enable improved capture rates and better productivity in all parking and traffic management applications, it has high-definition cameras with upgraded infrared lighting.

#### Global Smart Traffic Camera Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

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

Segments Covered - Component, Application, Development Type, Camera Type, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

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:

Surveillance and Traffic Management

Toll Management

Others

By Development Model:

Traffic Monitoring

Traffic Enforcement

By Camera Type:

Fixed Cameras

Mobile Speed Camera

Red Light Camera

Surveillance Camera

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

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Rest of Middle East & Africa

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