

Global Traffic Management Market Size study & Forecast, by Component (Hardware, Solutions, Services), by System (Urban traffic management & control, Adaptive traffic control system, Journey time management system, Predictive traffic modeling system and Others) and Regional Analysis, 2022-2029

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Abstracts

Global Traffic Management Market is valued at approximately USD 34.26 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 13.2% over the forecast period 2022-2029.

The traffic management system provides real-time data and it is skilled in scrutinizing as well as it enhances the safety and efficiency of transportation systems. The system offers orderly, safe, and well-organized movement of persons as well as goods to improve the quality of contiguous environment with the traffic management services in order to cut-down the rate of accidents. The Traffic Management market is expanding because of factors such as rising number of vehicles, inadequate infrastructure, government initiatives for effective traffic management and development of smart cities worldwide. However, lack of standardized and uniform technologies to streamline legacy infrastructure may halt market growth.

The prevalence rate and adoption of cars is rising, according to World Economic Forum, the number of cars in year 2015 stood at 1.1 billion which is expected to increase to 1.5 billion cars by year 2025 and it is projected to reach 2.0 billion by year 2040. As a result, the rising number of vehicles worldwide is resulting in rising demand and adoption of traffic management solutions. In addition, increasing concerns about protecting environment with eco-friendly automobile technology, designing and developing smart vehicles compatible with advanced technologies as well as evolving 5G to transform

traffic management market are some factors creating lucrative growth for the market.

The key regions considered for the Global Traffic Management Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. Among these regions, Asia Pacific holds the highest share owing to factors such as rising digitalization, rapid economic growth and development, and increased investments in smart cities. The number of highway projects for smart transportation has expanded as a result of the rapid economic expansion experienced in developing nations like India, China, and Japan. As a result, traffic management is now a key component of the expanding market in this area.

Major market players included in this report are:

Siemens
Huawei
IBM
Cisco
Kapsch Trafficcom
Swarco
Q Free
Thales Group
PTV Group
Teledyne FLIR

Recent Developments in the Market:

In February 2021, Siemens announced the launch of Yunex. The product has been launched under a new brand name as Yunex Traffic.

In November 2021, providers of electrical connections and automation devices used in traffic management, WAGO, and Efftronics have teamed. The agreement was announced with the intention of creating goods and services that may enhance corporate operations.

Global Traffic Management 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, System, 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

Solutions

Services

By System:

Urban traffic management & control

Adaptive traffic control system

Journey time management system

Predictive traffic modeling system

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
Rest of the World

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