

North America Intelligent Traffic Management System Market Size, Share & Trends Analysis Report By Solution (Integrated Corridor Management, Intelligent Driver Information System), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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North America Intelligent Traffic Management System Market Growth & Trends

The North America intelligent traffic management system market size is expected to reach USD 9.50 billion by 2030 and grow at a significant CAGR of 11.5% from 2022 to 2030, according to a new report by Grand View Research Inc. The need to restructure transportation networks owing to an expanding urban population, and increased industrialization, are projected to drive the market growth. These technologies help alleviate traffic congestion, decrease delays, and provide correct information to commuters and traffic managers. The government plans to build smart cities with improved road networks are likely to positively influence the growth of the market.

Air pollution is a key contributor to traffic congestion. The introduction of intelligent traffic systems simplifies traffic monitoring, minimizing hazardous emissions and so favorably impacting the market growth. With the advent of smart cities, rising urbanization, and an increasing population in emerging nations, the need for intelligent traffic solutions is predicted to rise dramatically. Furthermore, the increasing adoption of the fourth industrial revolution is expected to accelerate the construction of smart cities, boosting demand for intelligent traffic management systems.

However, the absence of skilled professionals in governments associated with traffic

management systems is expected to negatively impact the growth of the market. To overcome these challenges, the state and local governments are adopting smart technologies, such as the Internet of Things (IoT), to streamline city transportation. It includes inter-connected or IoT monitoring tools and automation solutions that provide automatic management of infrastructure. These systems make city transportation more efficient, safer, and easier to travel.

For instance, in June 2020, the county of Miami Dade, Florida, implemented Advanced Traffic Management System (ATMS), to monitor and manage traffic flows by optimizing signal timing. These advancements in technology will further boost the demand for ITMS solutions in the region during the forecast period.

North America Intelligent Traffic Management System Market Report Highlights

The integrated corridor management segment is anticipated to grow at a significant CAGR of 12.3% during the forecast period. The market is progressively embracing new technologies that combine and coordinate traffic flow.

Furthermore, multiple personnel is anticipated to assist manage integrated corridors and enhance traffic management through institutional coordination and proactive and aggressive integration of existing infrastructure along significant corridors.

The U.S. regional market is expected to grow at a significant CAGR of 11.5% from 2022 to 2030. The growth of the market is driven by the region's rapid urbanization, rising awareness regarding intelligent systems, and increasing population.

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