

U.S. Video-based Automatic Incident Detection Market Size, Share & Trends Analysis Report By Application (Road, Tunnels, Highways, Bridges), And Segment Forecasts, 2024 - 2030

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Abstracts

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U.S. Video-based Automatic Incident Detection Market Growth & Trends

The U.S. video-based automatic incident detection market size is expected to reach USD 107.2 million by 2030, registering a CAGR of 18.1% from 2024 to 2030, according to recent reports from Grand View Research Inc. The market is witnessing remarkable growth, with emerging countries across the world increasingly recognizing their value in enhancing road safety and traffic management. These solutions leverage advanced video analytics technologies to monitor roadways in real time, detect incidents such as accidents and congestion, and facilitate prompt response measures.

As urbanization and motorization rates continue to rise, governments and regulatory authorities are issuing strict regulatory requirements for the adoption of efficient traffic management systems that can ensure the safety and well-being of travelers. For instance, In July 2022, the European Union implemented the Vehicle General Safety Regulation to improve road safety and monitor the functioning and safety of fully driverless vehicles in Europe. The primary goal of these regulations is to provide better protection for pedestrians, passengers, and cyclists across the region. According to the European Commission, these regulations are expected to save more than 25,000 lives and prevent around 140,000 serious injuries by 2038. Such initiatives are expected to boost the adoption of transportation technologies in the market, including video-based based automatic incident detection (AID) solutions.

The U.S. faces significant challenges regarding traffic rule violations, traffic congestion, and road accidents. Over the past few years, there has been a notable increase in the number of fatal car crashes across the country. Between 2018 and 2021, the incidences of deadly accidents increased by over 16%, rising from 36,835 to 42,939 fatal car crashes in 2018 and 2021 respectively. The application of video-based AID solutions offers real-time monitoring capabilities, enabling authorities to quickly detect incidents such as accidents, congestion, and road hazards. By promptly identifying and responding to these incidents, authorities can reduce the risk of secondary accidents and alleviate traffic congestion, ultimately improving road safety. Furthermore, government initiatives, coupled with positive investment trends in transportation technology, are also expected to strengthen the adoption of video-based automatic incident detection (AID) solutions.

U.S. Video-based Automatic Incident Detection Market Report Highlights

The road segment is anticipated to grow at a CAGR of 21.7% from 2024-2030. The constant rise in the number of vehicles on roads has led to an increase in traffic congestion and incidences of road accidents, necessitating more sophisticated traffic management and safety mechanisms.

The tunnels is anticipated to grow at a CAGR of 20.6% from 2024-2030. Tunnels have confined spaces and limited escape routes, increasing the risk and impact of accidents. AID systems can quickly detect incidents, allowing for prompt response and reducing the risk of secondary accidents.

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