

# Worldwide Smart Roads and Bridges Market (2016-2022)

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## Abstracts

Worldwide Smart Roads and Bridges Market – Drivers, Opportunities, Trends, and Forecasts: 2016–2022

**Brief:** The introduction of automated vehicles has increased the risk of unpredictability in the smarter world – smart roads and bridges are the addressed solutions for these uncertainties. Smart roads are considered the future roads that assist drivers in understanding the incidents happening on the roads such as traffic congestion, breakdowns, and repair situations in advance. In the same way, smart bridges are those which are technologically advanced and alert the respectable maintenance department for any uncertainties prior to their occurrence.

The smart roads and bridges market is expected to become one of the emerging markets in the next 5 years. The sensors and GPS trackers are the major end-products being adopted during the construction of smart roads and bridges. This opportunity has resulted in the increase of sensor companies to hugely invest in the technological innovations in the sensor industry. As for now, there is an increased interest by governments for adopting smart technologies in building roads and bridges, offering companies to come up with new innovative ideas to grab the market share and stand out from the competitive industry.

**Products Analysis:** Sensors are the major end-products playing a primitive role in building smart roads and bridges. The sensors market will be further segmented into accelerometers, anemometers, temperature sensors, and others. Temperature sensors are having the majority of the market share and are expected to reach \$751.2 million by 2022. A number of start-ups are entering the sensors market. Innovations in IoT and increasing R&D investments from big organizations for the enhancements in sensors

are also contributing to the growth.

**Market Analysis:** According to Infoholic Research, the “Worldwide Smart Roads and Bridges Market” is expected to reach 2,660.0 million by 2022, growing at a CAGR of around 24.1% during the forecast period 2016–2022. Increasing vehicle ownership, growing traffic congestion, unpredictable hazards due to natural calamities are forcing the governments to focus on the development of digital infrastructure. The worldwide increase in the road accidents is one of the major drivers for adopting smart technology in roads and bridges. There is an increased interest among the organizations and major companies are going after the potential in the smart roads and bridges market.

**Technology Analysis:** Technology plays a key role in building smart infrastructure. The major technology players are offering innovative solutions for building the most efficient and enhanced roads and bridges for the future. New players are entering the market and key players are acquiring new players who are coming up with innovative technology offerings for the betterment of their product portfolio. The technology market is further segmented into transportation management system, communication system, traffic management system and monitoring system. Currently, transportation is having the major share of the market and is expected to reach \$1,093.3 million by 2022, growing at a CAGR of 23.7% during the forecast period 2016–2022.

**Regional Analysis:** At present, North America is having the majority of the market share mainly due to advancements in technology and its adoption. The market is in the stagnant state in countries such as the US and Canada. Europe is spending hugely in R&D especially on raw materials and their use. The separation of the UK from the European Union will significantly influence the growth of the market in the region. Developing region such as APAC will be boosting the market growth. Regional government initiatives for developing smart city projects in the region are the main factors contributing to the market growth. MEA region is expected to invest more than \$100.00 billion for maintaining the existing and to build new and enhanced infrastructure to serve the developing cities and communities in the region.

**Key players:** IBM, Cisco, Alcatel Lucent, Siemens, Kapsch TrafficCom, Accenture, General Electric, Intel, LG CNS, Huawei, CTS and Indra Sistemas and other predominant and niche players.

**Competitive Analysis:** The study covers and analyzes the “Worldwide Smart Roads and Bridges” market. Bringing out the complete key insights of the industry, the report aims to provide an opportunity for players to understand the latest trends, current market

scenario, government initiatives, and technologies related to the market. In addition, helps the venture capitalist in understanding the companies better and take informed decisions.

**Benefits:** The report provides an in-depth analysis of the smart roads and bridges market aiming to bring down the operational cost for the enterprises. The report provides a detailed analysis of the smart roads and bridges in terms of technology, sensors, deployment models and regions. With that, key stakeholders can know about the major trends, drivers, investments, vertical player's initiatives, government initiatives towards the smart roads and bridges adoption in the upcoming years. In other end, the report provides details about the major challenges that are going to impact on the market growth. Furthermore, the report gives the complete details about the key business opportunities to key stakeholders to expand their business and capture the revenue in the market. This will help the key stakeholders to analyze before investing or expanding the business in this market.

**Key Stakeholders:** Device manufacturers, OEMs, network providers, software providers, data security solution vendors, policy makers, standard development organizations, investor community, telecom, university researchers, blog writers, and technology magazines.

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