

Global Traffic Management Market (2017 - 2023)

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Abstracts

The traffic management market would garner market value of \$72.7 Billion by 2023, at a Compound Annual Growth Rate (CAGR) of 21.6%. Rapid demographic expansion and wide spread urban expansion in most of the developing countries and favorable initiatives by the governments around the world to manage traffic are the factors that are favoring the market growth. Limited standardized and uniform technology can be perceived as a major stumbling block to the market expansion. Additionally, high-security risks, restructuring legacy infrastructure to smart traffic solutions, and challenges pertaining to data fusion due to multiple sensors and touch points in the traffic management system would act as restraints to the market growth.

The traffic management market is segmented based on Solutions (software hardware and Services), Systems and Regions. Based on software, the market is segmented into smart signaling, route guidance, traffic analytics, and smart surveillance. Based on hardware, the market is segmented into display boards, sensors, surveillance cameras, and others (intelligent traffic controller, networking components, and linked traffic controller). Based on services, the market is segmented into consulting, deployment and integration, and support and maintenance. The traffic management software segment would be the most potential market, and would hold the largest market share. The rapid growth in the urban population has led to traffic congestions, demanding better traffic management systems. The traffic management software allows live streamlining of traffic information which can be later used for predictive analytics and define traffic management rules. Based on the systems, the market is segmented into Urban Traffic Management and Control (UTMC) system, Adaptive Traffic Control System (ATCS), Journey Time Measurement System (JTMS), Predictive Traffic Modeling System (PTMS), Incident Detection and Location System (IDLS), and Dynamic Traffic Management System (DTMS).

Based on region, Traffic Management market is segmented into North America (US,

Canada, Mexico and Rest of North America), Europe (Germany, UK, France, Russia, Spain, Italy and Rest of Europe), Asia Pacific (China, Japan, India, South Korea, Singapore, Australia and Rest of Asia Pacific) and Latin America, Middle East & Africa. Europe remained the dominant region in the global Traffic Management market in 2016. Asia Pacific would witness promising CAGR during the forecast period (2017-2023).

The report covers the analysis of key stake holders of the Traffic Management market. Key companies profiled in the report include International Business Machines Corporation (IBM), Cisco System, Inc., LG Corporation (LG CNS Co. Ltd.), Swarco AG, Siemens AG, Kapsch (Kapsch Trafficcom AG), Q-Free ASA, and Accenture Plc.

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