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Global Smart Highway Market - Forecasts from 2017 to 2022

https://marketpublishers.com/r/G741F373C1DEN.html
Date: November 2017
Pages: 86
Price: US$ 3,600.00 (Single User License)
ID: G741F373C1DEN

Abstracts

The global smart highway market is expected to be valued at US$16.916 billion in 2018 and is projected to reach US$40.607 billion by 2023 exhibiting a CAGR of 19.14% during the forecast period. This market will witness a high growth in the next five years owing to the rise in the demand for intelligent traffic management system. Advancement in the computer related technologies have added to the improvement in the transport sector. Day to day rise in population and increasing fatal accidents has led to the construction of smart highways across the globe. Also growing traffic congestion which is a big issue and blocked roads resulting from heavy hailstorms, and landslides in hilly areas increase the possibility of accidents leading to high loss of lives and property. The integrated smart systems use digital sensors which can acquire and record data in a landslide, poor weather conditions, and traffic congestions and can display forecasts and alerts on LED screens across the highway. Construction of smart highways has paved the way for a more efficient and sustainable road transport system with a significant decrease in pollution. The key opportunities of the smart highway market are the deployment of advanced technologies, increasing government schemes for raising funds and decent law enforcement, and tremendous funding by different organizations in infrastructure expansion. Smart highways include pavements for photovoltaic cells which will reduce the consumption of power from the conventional sources. The power produced by these solar cells will help in highway lighting, power supply to the public conveniences and toll booths.

On the basis of technology, smart highway market is segmented as smart transport management system, smart traffic management system, smart communication system, and smart monitoring system. Increase in population and the need for constructing robust and intelligent transportation system has led to the evolution of smart highways. Electronic toll collection along with lane departure warning and automatic number plate

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recognition is the latest technological advancements which have catalyzed the growth of smart highway networks across the globe.

On the basis of geography, smart highway market is segmented as North America, Europe, Middle East & Africa, Asia-Pacific, and South America. Development and adoption of smart construction techniques are highest in North America owing to the huge investments made in the sectors like electric and driverless vehicles. Europe will also emerge as a leading player in global smart highway market due to immense investments made in this sector. Asia-Pacific will emerge as the largest market in recent years owing to the high investments being made and increase in adoption of smart highway techniques.

Competitive Landscape

Smart highway market is highly competitive due to the presence of well diversified international, regional, and local players. However, some big international players dominate the market share owing to the enormous investments being made, and their brand image and market reach. With high market growth rate and increase in demand, this sector is attracting more players to enter the market resulting in a more competitive smart highway market. Competitive landscape provides with the strategy and investment details in order to boost up their presence.

Some of the key players of smart highway market included in the report are Kapsch TrafficCom AG, CISCO Inc, IBM Corporation, Schneider Electric, Siemens AG, Indra, Alcatel-Lucent Enterprise, Huawei Technologies Co. Ltd, and Xerox Corporation.

Market Segmentation

The smart highway market has been segmented on the basis of technology, display, deployment, service, and geography.

By Technology
Smart Transport Management System
Smart Traffic Management System
Smart Communication System
Smart Monitoring System
By Display
Digital Signage
Variable Signage

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By Deployment
On Premise
On Cloud
By Service
Consultancy Service
Operation and Maintenance Service
Managed Service
By Geography
North America
South America
Europe
Middle East & Africa
Asia-Pacific

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