

Traffic Management Market by Software (Smart Signaling, Route Guidance, Traffic Analytics, and Smart Surveillance), Hardware (Display Boards, Sensors, Surveillance Cameras, and Others), Service, System, and Region - Global Forecast to 2022

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Abstracts

Factors such as high demographic growth and hyper urbanization in developing countries, and government initiatives for traffic management under smart cities models are some of the factors driving the traffic management market

The traffic management market size is estimated to grow from USD 22.96 billion in 2017 to USD 59.48 billion by 2022, at a Compound Annual Growth Rate (CAGR) of 21.0%. The market is driven by factors, such as the availability of hardware and connectivity devices at affordable cost, rising need for real-time information system, high demographic growth and hyperurbanization in developing countries, and government initiatives for traffic management under smart cities models. However, the traffic operators face various obstacles while adopting cloud traffic management solutions, such as security concerns, data protection, and lack of a standardized and uniform technology for traffic management.

Dynamic Traffic Management System (DTMS) is expected to have the fastest growth rate during the forecast period

There has been an increasing demand for traffic management systems, specifically for the dynamic traffic management that simulates various traffic data gathered by multiple sensors, cameras, and software. In addition, with the growing deployment of traffic management systems among traffic control and management operators, the demand for DTMS has grown exponentially. This system helps traffic operators to control and

manage traffic more dynamically, eliminating any security risk and logistical cost associated with the traditional traffic management systems.

Surveillance camera is expected to have the largest market size during the forecast period

Surveillance camera is an innovative and extremely useful video surveillance technology in traffic monitoring and control. It is placed at the top of traffic signals along busy roads and at busy intersections of highways. These cameras record traffic patterns for future studies, observe and monitor the traffic flow, and issue tickets in case anybody violates the rule. Traffic cameras are an extremely popular form of video surveillance. Surveillance cameras offer several advantages to commuters. They provide valuable data of traffic and vehicles, which is maintained by the state departments of transportation. Footages captured by cameras, such as road monitoring and accidents are influential in decisions regarding future development and traffic planning.

Asia Pacific (APAC) is projected to grow at the highest CAGR

Europe is expected to hold the largest market share in 2017, while APAC is the fastest-growing region, in terms of CAGR. The increased urbanization has resulted in traffic congestions. High adoption of solutions to minimize congestions, along with better traffic management and control, has led to a wider demand of traffic management solutions in the APAC region. The adoption of traffic management solutions has increased due to the ongoing and emerging smart cities and smart transportation projects, which has led APAC to become a highly potential market.

The break-up profiles of primary participants are given below as:

By company: Tier 1 – 39%, Tier 2 – 34%, and Tier 3 – 27%

By designation: C-level – 72%, Director level – 19%, and Others – 9%

By region: North America – 21%, Europe – 37%, APAC – 26%, and RoW- 16%

Various key traffic management providers in the report are:

1. Accenture PLC (Dublin, Ireland)

2. Atkins Group (London, UK)
3. Cellint (Tel Aviv, Israel)
4. Cisco Systems, Inc. (California, US)
5. Citilog (Arcueil, France)
6. Cubic Corporation (California, US)
7. EFKON AG (Raaba, Austria)
8. Esri (California, US)
9. FLIR Systems, Inc. (Oregon, US)
10. IBM Corporation (New York, US)
11. Indra Sistemas, S.A. (Madrid, Spain)
12. Industrial Management Technology & Contracting (IMTAC) LLC (Muscat, Sultanate of Oman)
13. IntelliVision Technologies (California, US)
14. Iteris, Inc. (Delaware, US)
15. Jenoptik AG (Jena, Germany)
16. Kapsch TrafficCom AG (Vienna, Austria)
17. Lanner Electronics Inc. (New Taipei, Taiwan)
18. LG CNS Co. Ltd. (Seoul, South Korea)
19. Metro Infrasy Pvt. Ltd. (New Delhi, India)
20. PTV Planung Transport Verkehr AG (Baden-Württemberg, Germany)
21. Q-Free ASA (Trondheim, Norway)
22. Siemens AG (Munich, Germany)
23. SWARCO AG (Wattens, Austria)
24. TransCore, LP (Pennsylvania, US)
25. Savari, Inc. (California, US)

Research Coverage

The traffic management market has been segmented on the basis of systems, software, hardware, services, and regions. A detailed analysis of the key industry players has been done to provide key insights into their business overviews; products and services; key strategies; new product launches; partnerships, agreements, and collaborations; business expansions; and competitive landscape associated with the traffic management market.

The report will help the market leaders/new entrants in this market in the following ways:

This report segments the traffic management market comprehensively and provides the closest approximations of the revenue numbers for the overall

market and the subsegments across different regions.

This report helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

This report will help stakeholders to better understand the competitors and gain more insights to enhance their position in the business. The competitive landscape section includes competitor ecosystem, new product developments, partnerships, and mergers and acquisitions.

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