

Traffic Management Systems Market by Offering (Hardware (Sensors, Cameras, Others), Solution (Traffic Monitoring, Remote Enforcement, Others), Services), Deployment (Cloud, On-premise), Technology (IoT, AI, Others) & Geography - Global Forecasts to 2030

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Abstracts

The research report titled, 'Traffic Management Systems Market by Offering (Hardware (Sensors, Cameras, Others), Solutions (Traffic Monitoring, Remote Enforcement, Others), Services), Deployment (Cloud, On-premise), Technology (IoT, AI, Others) & Geography—Forecasts to 2030', provides in-depth analysis of traffic management systems market across five major geographies and emphasizes on the current market trends, market sizes, market shares, recent developments, and forecasts till 2030.

The traffic management systems market is projected to reach \$50.20 billion by 2030, at a CAGR of 13.3% from 2023 to 2030. The growth of the traffic management systems market is driven by increasing government investments in improving road safety, the rising need to ease traffic congestion, and growing urbanization. However, the high capital and maintenance costs of traffic management systems restrain the growth of this market.

The growing reliance on real-time traffic information and the proliferation of smart cities are expected to generate growth opportunities for the stakeholders in this market. However, the lack of technology adoption in developing countries and the incompatibility and lack of interoperability among different traffic management systems are major challenges impacting market growth.

Additionally, the integration of Artificial Intelligence (AI) in traffic management systems and the utilization of 5G technology for improved accuracy are prominent trends in the traffic management systems market.

Based on offering, the global traffic management systems market is segmented into hardware, solutions, and services. In 2023, the hardware segment is expected to account for the largest share of the global traffic management systems market. The large market share of this segment is attributed to the increasing deployment of surveillance cameras to identify vehicles, incidents, and traffic violators, the increasing need to install smart traffic signals due to growing traffic congestion incidents, and the rising focus of players operating in the market on development of hardware with advance facilities such as automatic number plate recognition.

However, the solutions segment is expected to record the highest CAGR during the forecast period. The growth of this segment is driven by the growing concern about traffic congestion and the rising need for remote enforcement solutions to identify and penalize traffic violations.

Based on deployment mode, the global traffic management systems market is segmented into cloud-based deployments and on-premise deployments. In 2023, the cloud-based deployments segment is expected to account for the larger share of the global traffic management systems market. The large market share of this segment is attributed to the increasing avenues for cloud-based deployments, superior flexibility and affordability offered by cloud-based deployments, and the increasing adoption of cloud-based traffic management systems.

Moreover, the cloud-based deployments segment is expected to record the highest CAGR during the forecast period. The growth of this segment is driven by the rapid evolution of new security and advanced capability avenues for cloud-based deployments.

Based on technology, the global traffic management systems market is segmented into AI, big data, IoT, cloud computing, and other technologies. In 2023, the IoT segment is expected to account for the largest share of the global traffic management systems market. The large market share of this segment is attributed to factors such as the increasing utilization of IoT devices among traffic operators for monitoring driving behavior, gathering information on traffic patterns, ensuring a safe driving experience, and addressing emergencies and among automotive manufacturers to enable navigation capabilities in their vehicles.

Moreover, the IoT segment is also projected to record the highest CAGR during the forecast period. The growth of this segment is driven by the growing use of connected devices in smart cities and the increasing integration of IoT technology in traffic management systems to ensure safe and hassle-free mobility. In addition, the benefits of IoT in traffic management, such as enabling connectivity across and between traffic management systems, increasing safety across intersections and highways, and providing accident detection capabilities, also contribute to segment growth.

Based on geography, the traffic management systems market is segmented into North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa. In 2023, Asia-Pacific is expected to account for the largest share of the global traffic management systems market. The large market share of this segment is attributed to the presence of densely populated cities, the growing deployment of traffic management systems in the region to handle traffic flow, and increased congestion problems across urban cities.

Moreover, Asia-Pacific is expected to record the highest CAGR during the forecast period. The growth of this market is driven by rapidly growing urbanization in the region and growing technology acceptance. In addition, factor such as governments of various countries taking initiatives to build robust road infrastructure to support countries' economies as well as to reduce traffic problems is driving segment growth.

Key Players:

Some of the key players operating in the traffic management systems market are IBM Corporation (U.S.), Johnson Controls International plc (Ireland), TomTom N.V. (Netherlands), Q-Free ASA (Norway), Indra Sistemas, S.A. (Spain), Cisco Systems, Inc. (U.S.), Huawei Investment & Holding Co., Ltd. (China), Cubic Corporation (U.S.), Yunex GmbH (Germany), Oriux (U.S.), Kapsch TrafficCom AG (Austria), SWARCO AG (Austria), TransCore (U.S.), Teledyne FLIR LLC (U.S.), PTV Planung Transport Verkehr GmbH (Germany), Chevron Traffic Management Limited (U.K.), Onnyx Electronisys Pvt. Ltd. (India), Miovision Technologies Incorporated (Canada), Econolite Group, Inc. (U.S.), and Bercman Technologies AS (Estonia).

Key questions answered in the report-

Which are the high-growth market segments based on offering, deployment mode, and technology?

What was the historical market for traffic management systems?

What are the market forecasts and estimates for the period 2023–2030?

What are the major drivers, restraints, and opportunities in the traffic management systems market?

Who are the major players in the traffic management systems market?

How is the competitive landscape in the traffic management systems market?

What are the recent developments in the traffic management systems market?

What are the different strategies adopted by the major players in the traffic management systems market?

What are the key geographic trends, and which are the high-growth countries?

Who are the local emerging players in the global traffic management systems market, and how do they compete with the other players?

Scope of the report:

Traffic Management Systems Market Assessment, by Offering

Hardware

Surveillance Cameras

Sensors

Display Boards/Digital Signages

Other Hardware

Solutions

Traffic Monitoring

Vehicle Identification and Tracking

Overloaded Vehicle Detection

Bicycle and Pedestrian Monitoring

Congestion Management & Control

Vehicle Speed Monitoring

Traffic Signal Control

Tolling & Faring

Remote Enforcement

Route Planning & Optimization

Other Solutions

Services

Consulting Services

Deployment & Integration Services

Maintenance & Support Services

Traffic Management Systems Market Assessment, by Deployment Mode

Cloud-based Deployments

On-premise Deployments

Traffic Management Systems Market Assessment, by Technology

Traffic Management Systems Market by Offering (Hardware (Sensors, Cameras, Others), Solution (Traffic Monitori...

IoT

AI

Big Data

Cloud Computing

Other Technologies

Traffic Management Systems Market Assessment, by Geography

North America

U.S.

Canada

Europe

Germany

U.K.

France

Italy

Spain

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Rest of Asia-Pacific

Latin America

Middle East & Africa

Related Report:

Smart Transportation Market by Transportation Mode, Product Type (Solutions & Services), Application (Mobility as a Service, Route Information, Route Guidance, Public Transport, Transit Hubs, Connected Cars), and Region - Global Forecast to 2028

<https://www.meticulousresearch.com/product/smart-transportation-market-5199>

Digital Signage Market Product Type (Videowall, Kiosk, Menu boards and Billboards) Component (Hardware (LCD, LED and OLED)), Services), Application, Industry Vertical (Retail, Hospitality, Entertainment, Transportation, Healthcare) - Global Forecast to 2027

<https://www.meticulousresearch.com/product/digital-signage-market-5090>

Smart Cities Market by Solution (Smart Citizen Services, Smart Environment, Smart Buildings, Smart Transportation, Smart Utilities, Other Smart Solutions), Component (Hardware, Software, Services), Technology, Geography - Global Forecast to 2030

<https://www.meticulousresearch.com/product/smart-cities-market-5087>

Location Intelligence Market by Offering, Deployment Mode, Organization Size, Sector (Transportation & Logistics, Retail & E-Commerce, Government & Defense, BFSI, Travel & Tourism) - Global Forecast to 2030

<https://www.meticulousresearch.com/product/location-intelligence-market-5520>

Parking Management Market by Component (Solution, Services), Technology (Image

Traffic Management Systems Market by Offering (Hardware (Sensors, Cameras, Others), Solution (Traffic Monitori...

Processing, Reservation Based, RFID, Visible Light Communication), End User (Retail, Entertainment, and Leisure), Deployment, and Parking Site - Global Forecast to 2027

<https://www.meticulousresearch.com/product/parking-management-market-5094>

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