

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

<https://marketpublishers.com/r/T181B59FBED5EN.html>

Date: October 2023

Pages: 0

Price: US\$ 4,175.00 (Single User License)

ID: T181B59FBED5EN

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

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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>

Contents

1. INTRODUCTION

1.1. Market Definition & Scope

1.2. Currency & Limitations

1.2.1. Currency

1.2.2. Limitations

2. RESEARCH METHODOLOGY

2.1. Research Approach

2.2. Process of Data Collection and Validation

2.2.1. Secondary Research

2.2.2. Primary Research/Interviews with Key Opinion Leaders of the Industry

2.3. Market Sizing and Forecast

2.3.1. Market Size Estimation Approach

2.3.2. Growth Forecast

2.4. Assumptions for the Study

3. EXECUTIVE SUMMARY

3.1. Overview

3.2. Market Analysis, by Offering

3.3. Market Analysis, by Deployment Mode

3.4. Market Analysis, by Technology

3.5. Market Analysis, by Geography

3.6. Competition Analysis

4. MARKET INSIGHTS

4.1. Overview

4.2. Factors Affecting Market Growth

4.2.1. Government Investments in Improving Road Safety Driving the Implementation of Traffic Management Systems

4.2.2. Increasing Traffic Congestion Boosting the Need for Traffic Management Systems

4.2.3. Rising Urbanization Supporting Market Growth

4.2.4. High Capital and Maintenance Costs Limiting the Adoption of Traffic

Management Systems

4.2.5. Growing Reliance on Real-Time Traffic Information Increasing the Utilization of Traffic Management Systems

4.2.6. Proliferation of Smart Cities Creating Market Growth Opportunities

4.2.7. Lack of Technology Adoption in Developing Countries Impacting Market Growth

4.2.8. Compatibility and Interoperability Concerns Limiting the Implementation of Traffic Management Systems

4.3. Trends

4.3.1. Integration of Artificial Intelligence (AI) In Traffic Management Systems

4.3.2. Utilization of 5G Technology for Improved Accuracy

4.4. Case Studies

4.4.1. Case Study A (Q-Free ASA Helped the City of Gold Coast Implement Its Transport Strategy)

4.4.2. Case Study B (SWARCO AG Helped the Colorado Department of Transportation Replace Traditional Traffic Solutions with An Adaptive Traffic Solution)

4.4.3. Case Study C (TransCore Helped the New York City Department of Transportation Reduce Travel Time by Integrating Traffic Management Solutions)

4.4.4. Case Study D (PTV Planung Transport Verkehr GmbH Improved Traffic Flow in Stellenbosch, South Africa)

5. TRAFFIC MANAGEMENT SYSTEMS MARKET ASSESSMENT-BY OFFERING

5.1. Overview

5.2. Hardware

5.2.1. Surveillance Cameras

5.2.2. Sensors

5.2.3. Display Boards/ Digital Signages

5.2.4. Other Hardware

5.3. Solutions

5.3.1. Traffic Monitoring

5.3.1.1. Congestion Management & Control

5.3.1.2. Vehicle Identification and Tracking

5.3.1.3. Vehicle Speed Monitoring

5.3.1.4. Overloaded Vehicle Detection

5.3.1.5. Bicycle and Pedestrian Monitoring

5.3.2. Traffic Signal Control

5.3.3. Route Planning & Optimization

5.3.4. Tolling & Faring

5.3.5. Remote Enforcement

5.3.6. Other Solutions

5.4. Services

5.4.1. Deployment & Integration Services

5.4.2. Maintenance & Support Services

5.4.3. Consulting Services

6. TRAFFIC MANAGEMENT SYSTEMS MARKET ASSESSMENT-BY DEPLOYMENT MODE

6.1. Overview

6.2. Cloud-Based Deployments

6.3. On-Premise Deployments

7. TRAFFIC MANAGEMENT SYSTEMS MARKET ASSESSMENT-BY TECHNOLOGY

7.1. Overview

7.2. IoT

7.3. AI

7.4. Big Data

7.5. Cloud Computing

7.6. Other Technologies

8. TRAFFIC MANAGEMENT SYSTEMS MARKET ASSESSMENT, BY GEOGRAPHY

8.1. Overview

8.2. Asia-Pacific

8.2.1. Japan

8.2.2. China

8.2.3. India

8.2.4. South Korea

8.2.5. Rest of Asia-Pacific

8.3. Europe

8.3.1. Germany

8.3.2. U.K.

8.3.3. France

8.3.4. Italy

8.3.5. Spain

8.3.6. Rest of Europe

8.4. North America

- 8.4.1. U.S.
- 8.4.2. Canada
- 8.5. Latin America
- 8.6. Middle East & Africa

9. COMPETITION ANALYSIS

- 9.1. Overview
- 9.2. Key Growth Strategies
- 9.3. Competitive Benchmarking
- 9.4. Competitive Dashboard
 - 9.4.1. Industry Leaders
 - 9.4.1.1. Market Ranking by the Key Players
 - 9.4.2. Market Differentiators
 - 9.4.3. Vanguard
 - 9.4.4. Emerging Companies

10. COMPANY PROFILES

- 10.1. Leading Players
 - 10.1.1. TomTom N.V.
 - 10.1.2. SWARCO AG
 - 10.1.3. Kapsch TrafficCom AG
 - 10.1.4. Yunex GmbH (A SUBSIDIARY OF Mundys SpA)
 - 10.1.5. Q-Free ASA
 - 10.1.6. Indra Sistemas, S.A.
 - 10.1.7. Cubic Corporation
 - 10.1.8. IBM Corporation
 - 10.1.9. Johnson Controls International plc
 - 10.1.10. Cisco Systems, Inc.
 - 10.1.11. Huawei Technologies Co., Ltd. (A Subsidiaries of Huawei Investment & Holding Co., Ltd.)
 - 10.1.12. TransCore (A Subsidiaries of ST Engineering)
 - 10.1.13. Teledyne FLIR LLC (A Subsidiary of Teledyne Technologies Incorporated)
 - 10.1.14. PTV Planung Transport Verkehr GmbH
 - 10.1.15. Chevron Traffic Management Limited
 - 10.1.16. Econolite Group, Inc.
- 10.2. Other Players
 - 10.2.1. Miovision Technologies Incorporated

10.2.2. Oriux

10.2.3. Onnyx Electronisys Pvt. Ltd.

10.2.4. Bercman Technologies AS

11. APPENDIX

11.1. Available Customization

11.2. Related Reports

Table 1 Currency Conversion Rate (2018-2022)

Table 2 Fuel Costs, Driving Time Spent, and CO2 Emissions During Congestion for an Average Vehicle (10 Km in City Centers)

Table 3 Global Traffic Management Systems Market, by Offering, 2021-2030 (USD Million)

Table 4 Global Traffic Management Hardware Market, by Country/Region, 2021-2030 (USD Million)

Table 5 Global Traffic Management Hardware Market, by Type, 2021-2030 (USD Million)

Table 6 Global Traffic Management Hardware Market for Surveillance Cameras, by Country/Region, 2021-2030 (USD Million)

Table 7 Global Traffic Management Hardware Market for Sensors, by Country/Region, 2021-2030 (USD Million)

Table 8 Global Traffic Management Hardware Market for Display Boards/Digital Signages, by Country/Region, 2021-2030 (USD Million)

Table 9 Global Other Traffic Management Hardware Market, by Country/Region, 2021-2030 (USD Million)

Table 10 Global Traffic Management Solutions Market, by Country/Region, 2021-2030 (USD Million)

Table 11 Global Traffic Management Solutions Market, by Type, 2021-2030 (USD Million)

Table 12 Global Traffic Management Solutions Market for Traffic Monitoring, by Country/Region, 2021-2030 (USD Million)

Table 13 Global Traffic Management Solutions Market for Traffic Monitoring, by Type, 2021-2030 (USD Million)

Table 14 Global Traffic Management Solutions Market for Congestion Management & Control, by Country/Region, 2021-2030 (USD Million)

Table 15 Global Traffic Management Solutions Market for Vehicle Identification and Tracking, by Country/Region, 2021-2030 (USD Million)

Table 16 Global Traffic Management Solutions Market for Vehicle Speed Monitoring, by Country/Region, 2021-2030 (USD Million)

Table 17 Global Traffic Management Solutions Market for Overloaded Vehicle Detection, by Country/Region, 2021-2030 (USD Million)

Table 18 Global Traffic Management Solutions Market for Bicycle and Pedestrian Monitoring, by Country/Region, 2021-2030 (USD Million)

Table 19 Global Traffic Management Solutions Market for Traffic Signal Control, by Country/Region, 2021-2030 (USD Million)

Table 20 Global Traffic Management Solutions Market for Route Planning & Optimization, by Country/Region, 2021-2030 (USD Million)

Table 21 Global Traffic Management Solutions Market for Tolling & Faring, by Country/Region, 2021-2030 (USD Million)

Table 22 Global Traffic Management Solutions Market for Remote Enforcement, by Country/Region, 2021-2030 (USD Million)

Table 23 Global Other Traffic Management Solutions Market, by Country/Region, 2021-2030 (USD Million)

Table 24 Global Traffic Management Services Market, by Country/Region, 2021-2030 (USD Million)

Table 25 Global Traffic Management Services Market, by Type, 2021-2030 (USD Million)

Table 26 Global Traffic Management Deployment & Integration Services Market, by Country/Region, 2021-2030 (USD Million)

Table 27 Global Traffic Management Maintenance & Support Services Market, by Country/Region, 2021-2030 (USD Million)

Table 28 Global Traffic Management Consulting Services Market, by Country/Region, 2021-2030 (USD Million)

Table 29 Global Traffic Management Systems Market, by Deployment Mode, 2021-2030 (USD Million)

Table 30 Global Traffic Management Systems Market for Cloud-Based Deployments, by Country/Region, 2021-2030 (USD Million)

Table 31 Global Traffic Management Systems Market for On-Premise Deployments, by Country/Region, 2021-2030 (USD Million)

Table 32 Global Traffic Management Systems Market, by Technology, 2021-2030 (USD Million)

Table 33 Global Traffic Management Systems Market for IoT, by Country/Region, 2021-2030 (USD Million)

Table 34 Global Traffic Management Systems Market for AI, by Country/Region, 2021-2030 (USD Million)

Table 35 Global Traffic Management Systems Market for Big Data, by Country/Region, 2021-2030 (USD Million)

Table 36 Global Traffic Management Systems Market for Cloud Computing, by

Country/Region, 2021-2030 (USD Million)

Table 37 Global Traffic Management Systems Market for Other Technologies, by Country/Region, 2021-2030 (USD Million)

Table 38 Traffic Management Systems Market, by Country/Region, 2021-2030 (USD Million)

Table 39 Asia-Pacific: Traffic Management Systems Market, by Country/Region, 2021-2030 (USD Million)

Table 40 Asia-Pacific: Traffic Management Systems Market, by Offering, 2021-2030 (USD Million)

Table 41 Asia-Pacific: Traffic Management Hardware Market, by Type, 2021-2030 (USD Million)

Table 42 Asia-Pacific: Traffic Management Solutions Market, by Type, 2021-2030 (USD Million)

Table 43 Asia-Pacific: Traffic Monitoring Solutions Market, by Type, 2021-2030 (USD Million)

Table 44 Asia-Pacific: Traffic Management Services Market, by Type, 2021-2030 (USD Million)

Table 45 Asia-Pacific: Traffic Management Systems Market, by Deployment Mode, 2021-2030 (USD Million)

Table 46 Asia-Pacific: Traffic Management Systems Market, by Technology, 2021-2030 (USD Million)

Table 47 Japan: Traffic Management Systems Market, by Offering, 2021-2030 (USD Million)

Table 48 Japan: Traffic Management Hardware Market, by Type, 2021-2030 (USD Million)

Table 49 Japan: Traffic Management Solutions Market, by Type, 2021-2030 (USD Million)

Table 50 Japan: Traffic Monitoring Solutions Market, by Type, 2021-2030 (USD Million)

Table 51 Japan: Traffic Management Services Market, by Type, 2021-2030 (USD Million)

Table 52 Japan: Traffic Management Systems Market, by Deployment Mode, 2021-2030 (USD Million)

Table 53 Japan: Traffic Management Systems Market, by Technology, 2021-2030 (USD Million)

Table 54 China: Traffic Management Systems Market, by Offering, 2021-2030 (USD Million)

Table 55 China: Traffic Management Hardware Market, by Type, 2021-2030 (USD Million)

Table 56 China: Traffic Management Solutions Market, by Type, 2021-2030 (USD Million)

Million)

Table 57 China: Traffic Monitoring Solutions Market, by Type, 2021-2030 (USD Million)

Table 58 China: Traffic Management Services Market, by Type, 2021-2030 (USD Million)

Table 59 China: Traffic Management Systems Market, by Deployment Mode, 2021-2030 (USD Million)

Table 60 China: Traffic Management Systems Market, by Technology, 2021-2030 (USD Million)

Table 61 India: Traffic Management Systems Market, by Offering, 2021-2030 (USD Million)

Table 62 India: Traffic Management Hardware Market, by Type, 2021-2030 (USD Million)

Table 63 India: Traffic Management Solutions Market, by Type, 2021-2030 (USD Million)

Table 64 India: Traffic Monitoring Solutions Market, by Type, 2021-2030 (USD Million)

Table 65 India: Traffic Management Services Market, by Type, 2021-2030 (USD Million)

Table 66 India: Traffic Management Systems Market, by Deployment Mode, 2021-2030 (USD Million)

Table 67 India: Traffic Management Systems Market, by Technology, 2021-2030 (USD Million)

Table 68 South Korea: Traffic Management Systems Market, by Offering, 2021-2030 (USD Million)

Table 69 South Korea: Traffic Management Hardware Market, by Type, 2021-2030 (USD Million)

Table 70 South Korea: Traffic Management Solutions Market, by Type, 2021-2030 (USD Million)

Table 71 South Korea: Traffic Monitoring Solutions Market, by Type, 2021-2030 (USD Million)

Table 72 South Korea: Traffic Management Services Market, by Type, 2021-2030 (USD Million)

Table 73 South Korea: Traffic Management Systems Market, by Deployment Mode, 2021-2030 (USD Million)

Table 74 South Korea: Traffic Management Systems Market, by Technology, 2021-2030 (USD Million)

Table 75 Rest of Asia-Pacific: Traffic Management Systems Market, by Offering, 2021-2030 (USD Million)

Table 76 Rest of Asia-Pacific: Traffic Management Hardware Market, by Type, 2021-2030 (USD Million)

Table 77 Rest of Asia-Pacific: Traffic Management Solutions Market, by Type,

2021-2030 (USD Million)

Table 78 Rest of Asia-Pacific: Traffic Monitoring Solutions Market, by Type, 2021-2030 (USD Million)

Table 79 Rest of Asia-Pacific: Traffic Management Services Market, by Type, 2021-2030 (USD Million)

Table 80 Rest of Asia-Pacific: Traffic Management Systems Market, by Deployment Mode, 2021-2030 (USD Million)

Table 81 Rest of Asia-Pacific: Traffic Management Systems Market, by Technology, 2021-2030 (USD Million)

Table 82 Europe: Traffic Management Systems Market, by Country/Region, 2021-2030 (USD Million)

Table 83 Europe: Traffic Management Systems Market, by Offering, 2021-2030 (USD Million)

Table 84 Europe: Traffic Management Hardware Market, by Type, 2021-2030 (USD Million)

Table 85 Europe: Traffic Management Solutions Market, by Type, 2021-2030 (USD Million)

Table 86 Europe: Traffic Monitoring Solutions Market, by Type, 2021-2030 (USD Million)

Table 87 Europe: Traffic Management Services Market, by Type, 2021-2030 (USD Million)

Table 88 Europe: Traffic Management Systems Market, by Deployment Mode, 2021-2030 (USD Million)

Table 89 Europe: Traffic Management Systems Market, by Technology, 2021-2030 (USD Million)

Table 90 Germany: Traffic Management Systems Market, by Offering, 2021-2030 (USD Million)

Table 91 Germany: Traffic Management Hardware Market, by Type, 2021-2030 (USD Million)

Table 92 Germany: Traffic Management Solutions Market, by Type, 2021-2030 (USD Million)

Table 93 Germany: Traffic Monitoring Solutions Market, by Type, 2021-2030 (USD Million)

Table 94 Germany: Traffic Management Services Market, by Type, 2021-2030 (USD Million)

Table 95 Germany: Traffic Management Systems Market, by Deployment Mode, 2021-2030 (USD Million)

Table 96 Germany: Traffic Management Systems Market, by Technology, 2021-2030 (USD Million)

Table 97 U.K.: Traffic Management Systems Market, by Offering, 2021-2030 (USD Million)

Table 98 U.K.: Traffic Management Hardware Market, by Type, 2021-2030 (USD Million)

Table 99 U.K.: Traffic Management Solutions Market, by Type, 2021-2030 (USD Million)

Table 100 U.K.: Traffic Monitoring Solutions Market, by Type, 2021-2030 (USD Million)

Table 101 U.K.: Traffic Management Services Market, by Type, 2021-2030 (USD Million)

Table 102 U.K.: Traffic Management Systems Market, by Deployment Mode, 2021-2030 (USD Million)

Table 103 U.K.: Traffic Management Systems Market, by Technology, 2021-2030 (USD Million)

Table 104 France: Traffic Management Systems Market, by Offering, 2021-2030 (USD Million)

Table 105 France: Traffic Management Hardware Market, by Type, 2021-2030 (USD Million)

Table 106 France: Traffic Management Solutions Market, by Type, 2021-2030 (USD Million)

Table 107 France: Traffic Monitoring Solutions Market, by Type, 2021-2030 (USD Million)

Table 108 France: Traffic Management Services Market, by Type, 2021-2030 (USD Million)

Table 109 France: Traffic Management Systems Market, by Deployment Mode, 2021-2030 (USD Million)

Table 110 France: Traffic Management Systems Market, by Technology, 2021-2030 (USD Million)

Table 111 Italy: Traffic Management Systems Market, by Offering, 2021-2030 (USD Million)

Table 112 Italy: Traffic Management Hardware Market, by Type, 2021-2030 (USD Million)

Table 113 Italy: Traffic Management Solutions Market, by Type, 2021-2030 (USD Million)

Table 114 Italy: Traffic Monitoring Solutions Market, by Type, 2021-2030 (USD Million)

Table 115 Italy: Traffic Management Services Market, by Type, 2021-2030 (USD Million)

Table 116 Italy: Traffic Management Systems Market, by Deployment Mode, 2021-2030 (USD Million)

Table 117 Italy: Traffic Management Systems Market, by Technology, 2021-2030 (USD Million)

Table 118 Spain: Traffic Management Systems Market, by Offering, 2021-2030 (USD Million)

Table 119 Spain: Traffic Management Hardware Market, by Type, 2021-2030 (USD Million)

Table 120 Spain: Traffic Management Solutions Market, by Type, 2021-2030 (USD Million)

Table 121 Spain: Traffic Monitoring Solutions Market, by Type, 2021-2030 (USD Million)

Table 122 Spain: Traffic Management Services Market, by Type, 2021-2030 (USD Million)

Table 123 Spain: Traffic Management Systems Market, by Deployment Mode, 2021-2030 (USD Million)

Table 124 Spain: Traffic Management Systems Market, by Technology, 2021-2030 (USD Million)

Table 125 Rest of Europe: Traffic Management Systems Market, by Offering, 2021-2030 (USD Million)

Table 126 Rest of Europe: Traffic Management Hardware Market, by Type, 2021-2030 (USD Million)

Table 127 Rest of Europe: Traffic Management Solutions Market, by Type, 2021-2030 (USD Million)

Table 128 Rest of Europe: Traffic Monitoring Solutions Market, by Type, 2021-2030 (USD Million)

Table 129 Rest of Europe: Traffic Management Services Market, by Type, 2021-2030 (USD Million)

Table 130 Rest of Europe: Traffic Management Systems Market, by Deployment Mode, 2021-2030 (USD Million)

Table 131 Rest of Europe: Traffic Management Systems Market, by Technology, 2021-2030 (USD Million)

Table 132 North America: Traffic Management Systems Market, by Country, 2021-2030 (USD Million)

Table 133 North America: Traffic Management Systems Market, by Offering, 2021-2030 (USD Million)

Table 134 North America: Traffic Management Hardware Market, by Type, 2021-2030 (USD Million)

Table 135 North America: Traffic Management Solutions Market, by Type, 2021-2030 (USD Million)

Table 136 North America: Traffic Monitoring Solutions Market, by Type, 2021-2030 (USD Million)

Table 137 North America: Traffic Management Services Market, by Type, 2021-2030 (USD Million)

Table 138 North America: Traffic Management Systems Market, by Deployment Mode, 2021-2030 (USD Million)

Table 139 North America: Traffic Management Systems Market, by Technology, 2021-2030 (USD Million)

Table 140 U.S.: Traffic Management Systems Market, by Offering, 2021-2030 (USD Million)

Table 141 U.S.: Traffic Management Hardware Market, by Type, 2021-2030 (USD Million)

Table 142 U.S.: Traffic Management Solutions Market, by Type, 2021-2030 (USD Million)

Table 143 U.S.: Traffic Monitoring Solutions Market, by Type, 2021-2030 (USD Million)

Table 144 U.S.: Traffic Management Services Market, by Type, 2021-2030 (USD Million)

Table 145 U.S.: Traffic Management Systems Market, by Deployment Mode, 2021-2030 (USD Million)

Table 146 U.S.: Traffic Management Systems Market, by Technology, 2021-2030 (USD Million)

Table 147 Canada: Traffic Management Systems Market, by Offering, 2021-2030 (USD Million)

Table 148 Canada: Traffic Management Hardware Market, by Type, 2021-2030 (USD Million)

Table 149 Canada: Traffic Management Solutions Market, by Type, 2021-2030 (USD Million)

Table 150 Canada: Traffic Monitoring Solutions Market, by Type, 2021-2030 (USD Million)

Table 151 Canada: Traffic Management Services Market, by Type, 2021-2030 (USD Million)

Table 152 Canada: Traffic Management Systems Market, by Deployment Mode, 2021-2030 (USD Million)

Table 153 Canada: Traffic Management Systems Market, by Technology, 2021-2030 (USD Million)

Table 154 Latin America: Traffic Management Systems Market, by Offering, 2021-2030 (USD Million)

Table 155 Latin America: Traffic Management Hardware Market, by Type, 2021-2030 (USD Million)

Table 156 Latin America: Traffic Management Solutions Market, by Type, 2021-2030 (USD Million)

Table 157 Latin America: Traffic Monitoring Solutions Market, by Type, 2021-2030 (USD Million)

Table 158 Latin America: Traffic Management Services Market, by Type, 2021-2030 (USD Million)

Table 159 Latin America: Traffic Management Systems Market, by Deployment Mode, 2021-2030 (USD Million)

Table 160 Latin America: Traffic Management Systems Market, by Technology, 2021-2030 (USD Million)

Table 161 Middle East & Africa: Traffic Management Systems Market, by Offering, 2021-2030 (USD Million)

Table 162 Middle East & Africa: Traffic Management Hardware Market, by Type, 2021-2030 (USD Million)

Table 163 Middle East & Africa: Traffic Management Solutions Market, by Type, 2021-2030 (USD Million)

Table 164 Middle East & Africa: Traffic Monitoring Solutions Market, by Type, 2021-2030 (USD Million)

Table 165 Middle East & Africa: Traffic Management Services Market, by Type, 2021-2030 (USD Million)

Table 166 Middle East & Africa: Traffic Management Systems Market, by Deployment Mode, 2021-2030 (USD Million)

Table 167 Middle East & Africa: Traffic Management Systems Market, by Technology, 2021-2030 (USD Million)

Table 168 Recent Developments by Major Market Players (2020-2023)

Table 169 Top Companies in the Traffic Management Systems Market

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