

**Traffic Management Market – Global Industry Size, Share, Trends, Opportunity, and Forecast. 2018-2028. Segmented By Component (Hardware (Display Boards, Sensors, Signal Lights, Cameras, Controllers, Others), Software (Control Room Software, Video Management Software, Traffic Signal Control Software, ANPR Software, Sign Control Software, Others) and Services (Installation & System Integration, Engineering Services, Support & Maintenance, Consulting)), By System ((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), Dynamic Traffic Management System (DTMS)), By End-User (Healthcare & Life Sciences, BFSI, Retail & Consumer Goods, Manufacturing, IT & Telecommunication, Media & Entertainment, Government & Public Sector, Others), By Region, Competition**

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## **Abstracts**

Global Traffic Management Market is driving on account of rising demand for real-time traffic information for drivers and passengers. Technology has become the key enabler of excellence and businesses are gradually becoming mobile as digitalization emerges, the increasing popularity of emerging technology such as 5G infrastructure and analytics software along with rising smart traffic management and use of real time data analysis are further enabling customers to adopt advance traffic management systems. Moreover, the rapid penetration of smart cities and growing urbanization in developing countries as the population is growing exponentially are further allowing end users to use traffic management solutions such as predictive analytics and diagnostics analytics to analyze the data. Furthermore, traffic management assists organizations in offering advance solutions for minimizing traffic congestions, improving overall traffic efficiency and safety of the transportation systems, increasing air quality, and maintaining traffic control capabilities with real-time risk analysis and connecting regulators and businesses predicting the failures in advance accurately while protecting the interests of consumers. The increasing government initiatives and investment in research and development programs for infrastructural development are increase in demand for efficient traffic management solutions and services are some of the key driving factors leading to growth of the Global Traffic Management Market in the forecast period.

### Rise in Demand for Real-Time Traffic Information to Drivers and Passengers

The massive adoption of real-time traffic information system by the passengers and drivers for data monitoring, measuring traffic-flow, and other use cases concerns have spurred the growth in traffic management market globally. Intelligent Transportation systems (ITS) are being utilized to suggest real-time traffic status systems as an effective solution to apply traffic control strategies that provide drivers with traffic information. These technologies including smart cameras, GPS, Sensors other devices helps to reduce the congestion and major traffic issues. Moreover, the enterprises of varied countries are integrating advance technologies with traffic management solutions to collect the information locally without missing anything to improve efficiency in various situation including mobility and road transport. For instance, since the outbreak of Covid'19, Dutch railway operators (NS) have started motivating travelers to reserve their seats or let the operators know about their trips via the applications. Using the real-time information, the travelers can check whether it is favorable to travel in peak hours or not. Furthermore, the Mobility as a Service (MaaS) platform are further making it possible to provide various modes of transport services on demand allowing the implementation of traffic management solutions, supporting the growth of the Traffic Management Market worldwide.

## Surge in Development of Smart Cities Worldwide

The increased development for smart cities infrastructure worldwide, is likely to drive the expansion of the traffic management market over the forecast period. As the cities are becoming smarter and smart mobility is a key component in achieving this goal. Nations are rapidly working on accelerating the use of smart technologies in achieving sustainable development goals. Additionally, rising government investments in smart cities projects and advent of cities 4.0 initiatives are further propelling the adoption of smart technologies such as advanced traffic management systems. These smart technologies in the smart cities are used to connect vehicles, public transit, infrastructure, and people to improve mobility and safety. For instance, cities like Amsterdam are already using smart traffic management systems, where traffic is monitored in real-time, allowing the city to broadcast information about current travel times on roads by suggesting the best route to take. Furthermore, the enterprises solutions such as Digi TX54, Cubic trafficware and many more are being introduced to upgrade communications infrastructure and optimize traffic data systems fast and cost effectively. Thus, the rising demand for developing smart cities throughout the world is expected to grow the Traffic Management Market globally in the forecast period.

## Increasing Urbanization, Rising Number of Vehicles, and Inadequate Infrastructure

The recent growth of population in cities and rapid urbanization have led to creating immense traffic as the increasing volume of transportation has risen with the adoption of numerous smart devices and internet services are slowing down the requests and reducing the speed of processing significantly. Over the years, the cases of accidents have reached greater numbers, and the effective solution to overcome this problem is the adoption of traffic management solutions in the transportation infrastructure. Traffic management is one of the trending emerging solutions which is offering the ability to process the data in real time with exceptional speeds and are enabling enhanced experience to the end users, providing the flexibility for high bandwidth and low latency issues during the traffic management. For instance, as per the United Nations, in 2021 the total global population is expected to reach around 7.9 billion and is prospected to grow further in the recent years. Furthermore, the presence of inadequate infrastructure in most of the developing nations are allowing service providers to offer innovative traffic management solutions for traffic congestions especially in highly populated areas is propel the growth of traffic management market in the forecast period.

## Market Segmentation

The Global Traffic Management Market is segmented primarily based on component, system, end-user, and region. Based on component, the market is segmented into hardware and sub-segmented into display boards, sensors, signal lights, cameras, controllers, and others, software which is further segmented into control room software, video management software, traffic signal control software, ANPR software, sign control software, and others. and services into installation and system integration, engineering services, support and maintenance, and consulting. Based on system, the market is bifurcated 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). The end-user segment is categorized into healthcare & life sciences, BFSI, retail & consumer goods, manufacturing, IT & telecommunication, media & entertainment, government and public sector, and others.

### Market Player

Major market players in the global Traffic Management Market are IBM Corporation, Cisco Systems Inc., Siemens AG, Thales Group, Kapsch TrafficCom AG, FLIR Systems, Inc., Alibaba Group Holding Limited, Cubic Corporation, Huawei Technologies Co. Ltd, and TomTom N.V.

### Report Scope:

In this report, the global traffic management Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

#### Traffic Management Market, By Component

##### Hardware

Display Boards

Sensors

Signal Lights

Cameras

Controllers

Others

Software

Control Room Software

Video Management Software

Traffic Signal Control Software

ANPR Software

Sign Control Software

Others

Services

Installation & System Integration

Engineering Services

Support & Maintenance

Consulting

Traffic Management Market, By System

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)

Dynamic Traffic Management System (DTMS)

#### Traffic Management Market, By End-User

Healthcare & Life Sciences

BFSI

Retail & Consumer Goods

Manufacturing

IT & Telecommunication

Media & Entertainment

Government & Public Sector

Other

#### Traffic Management Market, By Region:

North America

United States

Canada

Mexico

Asia-Pacific

China

Japan

South Korea

India

Australia

Singapore

Malaysia

Europe

United Kingdom

Germany

France

Italy

Russia

South America

Brazil

Argentina

Colombia

Middle East

UAE

Saudi Arabia

South Africa

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Traffic Management Market.

Available Customizations:

Global Traffic Management Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).



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