

North America Adaptive Traffic Control System Market Forecast to 2030 - Regional Analysis - by Type (Hardware, Software, and Services), Component (OPAC, SCOOT, RHODES, and SCATS), and Application [Highways and Urban (Cities)]

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Abstracts

The North America adaptive traffic control system market is expected to grow from US\$ 2,078.58 million in 2022 to US\$ 8,391.82 million by 2030. It is estimated to grow at a CAGR of 19.1% from 2022 to 2030.

Increasing Urban Population and Vehicle Sales Fuels North America Adaptive Traffic Control System Market

The world's population has increased more than three times than it was in the mid-twentieth century, which is increasing the migration of people from rural to urban areas for better jobs and lifestyles. According to the United Nations Organization, 55% of the world's population lives in urban areas. It is seen that largest city of Mexico City (~22 million inhabitants). The growing urban population puts high stress on the roadways, raising traffic congestion in urban cities. Also, the growing urban population has raised the demand for ride-hailing services from cab aggregators such as Uber, Grab, Ola, and Lyft, simultaneously surging the number of vehicles on the road, leading to traffic congestion. The growing urbanization has also led to the growth of e-commerce and on-demand platforms, leading to the growth of traffic in various urban areas, increasing the demand for adaptive traffic control systems to manage the traffic flow.

The sales of vehicles are increasing tremendously. According to the International Organization of Motor Vehicle Manufacturers (OICA), in the US, vehicle sales jumped from 14,881,356 in 2020 to 15,408,565 in 2021. Thus, the growing urbanization and

vehicle sales, which raise traffic congestion, propel the demand for adaptive traffic control system installations for traffic management.

North America Adaptive Traffic Control System Market Overview

The North America adaptive traffic control system market is segmented into the US, Canada, and Mexico. Technological advancements have led to a highly competitive market in the region with the rising incorporation of new technologies due to increased spending power. The adoption rate of new technologies also supports the development of urban cities, which emphasizes the development of urban planning systems and smart cities. Governments of various countries in the region have announced their primary plans for infrastructural development that support the development of vehicular networks. There is a strong presence of companies that are integrating adaptive traffic control systems with advanced technologies to ease traffic congestion. Some of these companies are Cubic Transportation Systems Inc, Miovision Technologies Inc, Rhythm Engineering Inc, Miovision Technologies Inc, Kimley-Horn and Associates Inc, and Econolite Group Inc.

North America Adaptive Traffic Control System Market Revenue and Forecast to 2030 (US\$ Million)

North America Adaptive Traffic Control System Market Segmentation

The North America adaptive traffic control system market is segmented into type, component, application, and country.

Based on type, the North America adaptive traffic control system market is segmented into hardware, software, and services. The software segment accounted the largest share of the North America adaptive traffic control system market in 2022.

Based on component, the North America adaptive traffic control system market is divided into OPAC, SCOOT, RHODES, and SCATS. The SCATS segment held the largest share of the North America adaptive traffic control system market in 2022.

Based on application, the North America adaptive traffic control system market is bifurcated into highways and urban (cities). The urban (cities) segment accounted a larger share of the North America adaptive traffic control system market in 2022.

Based on country, the North America adaptive traffic control system market is

segmented into the US, Canada, and Mexico. The US dominated the North America adaptive traffic control system market in 2022.

Aldridge Traffic Controllers Pty Ltd, Cubic Transportation Systems Inc, Econolite Group Inc, Johnson Controls International Plc, Kapsch TrafficCom AG, Kimley-Horn and Associates Inc, Miovision Technologies Inc, No Traffic, Q-Free ASA, and Rhythm Engineering Inc are some of the leading companies operating in the North America adaptive traffic control system market.

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