

South & Central 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 South & Central America adaptive traffic control system market is expected to grow from US\$ 164.50 million in 2022 to US\$ 501.48 million by 2030. It is estimated to grow at a CAGR of 15.0% from 2022 to 2030.

Growing Investments in Roadway Infrastructure Fuels South & Central America Adaptive Traffic Control System Market

The demand for better transportation facilities, such as better road conditions, smooth traffic flow, and connectivity between different areas, is rising worldwide due to the increasing population. As a result, the government authorities of different countries are focusing on developing their road infrastructure. Growing investments in roadway infrastructure raises the need to implement adaptive traffic control systems to improve traffic flow and enhance vehicular safety. Thus, the rising expenditure on infrastructure is increasing the need for passenger and driver safety bolster the growth of the South & Central America adaptive traffic control system market.

South & Central America Adaptive Traffic Control System Market Overview

The adaptive traffic control system in South & Central America is segmented into Brazil, Argentina, and the Rest of South & Central America. The rising integration of advanced technology with traffic control systems for efficient traffic management is the major factor propelling the growth of the adaptive traffic control system market in the region.

Also, the increase in environmental pollution, traffic congestion, and the number of road accidents are a few other factors bolstering the demand for adaptive traffic control systems in South & Central America. Further, growing urbanization and increasing vehicle sales, owing to the rising middle-class population, are the significant factors contributing to traffic congestion in the region. According to OICA, in Brazil, 1,576,666 vehicles were sold in 2022; it increased by 1.2% from 1,558,467 vehicles in 2021. Similarly, in Argentina, the number of vehicles sold grew from 240,688 vehicles in 2021 to 260,876 vehicles in 2022, registering growth of 8.4%. Such growing vehicle sales in the region are expected to increase road traffic in the coming years. Hence, governments of various countries in the region are investing in solutions to efficiently deal with issues related to traffic congestion. For instance, in August 2020, the government of Peru announced its plan to integrate traffic lights into its intelligent traffic control initiative— Protr?nsito. Furthermore, the government has claimed to invest ~US\$ 12.1 million in this project. Thus, such initiatives by the government are expected to boost the growth of the adaptive traffic control system market in South & Central America.

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

South & Central America Adaptive Traffic Control System Market Segmentation

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

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

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

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

Based on country, the South & Central America adaptive traffic control system market is segmented into Brazil, Argentina, and the Rest of South & Central America. Brazil dominated the South & Central America adaptive traffic control system market in 2022.

Aldridge Traffic Controllers Pty Ltd, Digicon SA, Johnson Controls International Plc, Kapsch TrafficCom AG, and Q-Free ASA are some of the leading companies operating in the South & Central America adaptive traffic control system market.

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