

Global Smart Roads Market Growth and Forecast Report 2027

Smart Roads Market Information by Application Verticals (Transportation & Communication Systems, Traffic Management System) by Sub Types- Forecast 2016-2027

PUNE, MAHARASHTRA, INDIA, July 26, 2016 /EINPresswire.com/ -- The market for Global Smart Roads is estimated at \$XX billion in 2015 and is expected to grow at a CAGR of XX% within forecasted period. The market has been majorly segmented on the basis of Technology which includes Transportation and communication systems (ANPR- Automatic Number Plate Recognition, Lane warning/keeping systems, Wireless Radio Communication), Traffic Management System (GPS and Advanced Traffic Management System). Also, Smart Roads market is segmented on the basis of Sensor which includes Anemometers, strain gauges, accelerometers, weigh-in-motion devices and temperature sensors. Further the Smart Roads market is segmented on the basis of Deployment.



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World is becoming smarter and with the introduction of automated vehicles, risk of uncertainty is also increasing. Smart Road is an option to this problem. Smart roads guide the drivers of any object which is in front of him or he's not able to see. It will signal the vehicle about any possible incident which can occur. These roads are equipped with advance sensors and technological equipment's and helps the driver to travel without any worries.

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Government of various countries with collaboration with private companies are heading with the project. Virginia a state in U.S. has developed the first 3.5 km long smart road and currently being tested by the companies. This road is equipped with high class sensor and other equipment's and expected that soon the smart road concept will become reality in other countries.

The market is further classified and analyzed on the basis of geographies, in which Americas, Europe, Asia-Pacific, and Middle East & Africa are majorly taken into account. Out of all, North America accounts for the largest share in the market. In addition, Asia-Pacific is the fastest growing segment in the Smart Roads market, owing to factors such as; government expenditure on vehicle safety and making the roads safer and initiatives of various companies in field of smart road.

Corporate agreements and strategic alliances under taken by companies are also boosting the market growth. Some of the key players profiled and analyzed in this market research report are;

Alcatel Lucent (France), Kapsch AG (Austria), Indra Sistemas, S.A. (Madrid), LG CNS (South Korea), Siemens AG (Germany), Cisco (U.S.), Kapsch TrafficCom (Austria), Xerox Corporation (U.S.), Huawei (China) among others.

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Market Segmentation

Segmentation Technology: Transportation and communication systems (ANPR- Automatic Number Plate Recognition, Lane warning/keeping systems, Wireless Radio Communication), Traffic Management System (GPS and Advanced Traffic Management System)

Segmentation by Sensor: Anemometers, strain gauges, accelerometers, weigh-in-motion devices, temperature sensors among others.

Segmentation by Deployment: On-Premise & On-Cloud.

Regional Analysis

North America is dominating the market of Smart Road due to the technological advancement. Countries like US and Canada which are highly advanced countries in the field of technology consist many players which are in manufacturing of smart road equipment's. These countries pays high attention to the road safety and as a result smart road becomes a good option. Europe stand as second biggest market for smart road with the market share of XX% and has been valued at US \$XX million. Asia-Pacific has emerged as fastest growing market with the CAGR of XX% for smart road. Countries like China and Japan which are now paying high attention to the road safety are working on various projects for smart road.

Key players

The prominent players in the market of Smart Road are- Alcatel Lucent (France), Kapsch AG (Austria), Indra Sistemas, S.A. (Madrid), LG CNS (South Korea), Siemens AG (Germany), Cisco (U.S.), Kapsch TrafficCom (Austria), Xerox Corporation (U.S.), Huawei (China) among others.

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