

Intelligent Road System Market is Expected to Reach USD 48.62 Billion by 2022 Growing at a CAGR of 11.62%

Intelligent Road System, By Type (Wireless Communication, Computational Technologies, Floating Car Data, Sensing Technologies), By Application, Forecast 2022

PUNE, MAHARASHTRA, INDIA, May 9, 2017 /EINPresswire.com/ -- Market Highlights
Modern transportation systems are complex and independent. The effective management of intelligent road systems requires better, faster, more comprehensive information about the current and future state of the system, and better management and control tools. Intelligent Road System helps to reduce the environmental impact of road travel by reducing congestion and crashes, improving driver performance, and helping to manage the transportation system well. Increase in number of applicants in transportation operations has raised the complexity in logistic networks. Moreover, in the current scenario the demand of new form of transportation system is used to move data and information more efficiently among partners, increase freight visibility and also used to increase the interaction with logistic information.

The advancement in technology from traditional transportation management system to intelligent road management system lead to improve the performance of transportation operators.

According to MRFR, the Intelligent Road System Market is expected to reach \$48.62 billion by 2022 growing at a CAGR of 11.62%. Growing population and increasing vehicles have led to increased traffic congestion and need for effective traffic management. The advancement in technology from traditional transportation management system to intelligent road management system lead to improve the performance of transportation operators. These systems are also used in area that includes freight transportation, fleet management and control, placement of identification of freight and vehicle and city logistics. With the use of such systems the fluidity of truck traffic has been drastically increased and ensures a sufficient level of control and reporting.

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Market Research Analysis:



Market Research Report

Intelligent Road System incorporates a broad range of wireless and traditional based information and electronics technologies. The increasing demand of intelligent road system shows an immense opportunity for wireless communication market that includes device and application. Various active close circuit cameras (CCTV) and sensors are utilized to provide real-time information, whereas GPS technology with different image processing techniques are used for navigation systems.

Intelligent Road Systems are used for the utilization of IT technology and services in the field of transportation. The technology like geometric is supporting in most of the intelligent road system services with navigation & mapping tools and GIS. It is an application in transportation industry that is widely been used across the globe.

Further, Regional analysis for Intelligent Road System market is studied in different geographic regions as Americas, Europe, Asia-Pacific and Rest of world. It has been observed that North America region would account for larger share in Intelligent Road System market. Europe has emerged as the fastest growing market during forecast period 2016-2022.

IRS Market Players

- Ricardo Plc.
- TomTom International BV
- Siemen AG
- WS Atkins PLC
- Kapsch Trafficcom
- Q-Free ASA
- EFKON AG
- Iteris Inc.
- Lanner Electronics Inc.
- Roper Technologies Inc.

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Key Findings:

- Intelligent Road System Market is expected to grow at compound annual growth rate of 11% from year 2016 to year 2022.
- North America expected to dominate the market of intelligent road system throughout the forecast period.
- By Type segment- computational technology is expected to be the fastest growing market with 13% CAGR in the global market.
- By Application- Emergency Vehicle Notification System is expected to be the fastest growing market with 15% CAGR in the global market.

Intelligent Road System Market Segmentation

The intelligent road system market can be segmented into types and applications. By type the market includes wireless communication, computational technologies, floating car data/ floating cellular data, sensing technologies. By application, it is categorized into emergency vehicle notification system, automatic road enforcement, variable speed limits, and collision avoidance system.

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