

Traffic Management Market is Expected to Exceed USD 65 Billion Revenue by 2023

Traffic Management Market, By Component (Hardware, Services), By Systems (Adaptive Traffic Control System, Dynamic Traffic Management System) - Forecast 2023

PUNE, MAHARASHTRA, INDIA, June 15, 2017 /EINPresswire.com/ -- Market Highlights

On the basis of regional analysis, the market is segmented into North America, Europe, Asia-Pacific and Rest of the World. Europe region is generating highest market share in the [Traffic Management Market](#) owing to better network infrastructure, digitization and higher technology implementation. Digitization in Europe region is mainly due to the invention of advanced technology and economies benefitting from it. The implementation of traffic management software by government is increasing rapidly due to increased traffic congestion and road accident. The investment done by government towards smart cities development, smart lighting and better control and management of traffic rules is increasing in the region. The invention of wireless sensors due to growing air traffic volume and precise traffic analytics software is driving the market in the region.



Rapid growth in sales of commercial vehicles, increasing number of travelers, boosting tourism industry and increasing road accidents are some of the major factors driving the traffic management market. Government initiatives towards controlling traffic congestion and reducing accidents is one of the important factor driving the market.

The traffic management market is expected to grow at approximately USD 65 Billion by 2023, at 20% of CAGR between 2017 and 2023

Traffic Management Market Players:

- Accenture PLC (Ireland)
- Atkins Group (U.K.)
- Cellint (Israel)
- Cisco Systems, Inc. (U.S.)
- Citilog (France)
- Cubic Corporation (U.S.)
- EFKON AG (Austria)
- Esri (California, U.S.)
- ELIR Systems, Inc. (U.S.)
- IBM Corporation (U.S.)

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Traffic Management Market Segmentation

The traffic management market has been segmented on the basis of software that includes traffic analytics software. It enables organization by offering strong data management capabilities, easy platform for interactive GIS maps and database, provide accurate inventory and cost estimation functions and precise validation of built in data.

Market Research Analysis:

In traffic management market, North America region is growing due to managing real-time traffic analysis capabilities. In US region, there is large utilization of traffic management system and various projects are undertaken for the development of citizens. The deployment and integration service is majorly adopted by users in the region as it is less time consuming. Asia-Pacific market is estimated to be one of the fastest growing market as it is continuously investing into research and development of traffic management market to directly address the security of citizens. Increased urbanization has led to traffic congestions that results in increased road accident. High adoption of solutions to reduce congestions, along with better traffic management and control, has led to a higher demand of traffic management solutions in the region. Countries such as China and Brazil are adopting safety and control measures for traffic management and safety of citizens.

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Intended Audience

- Investors and consultants
- System Integrators
- Government Organizations
- Research/Consultancy firms
- Technology solution providers
- IT Solution Providers
- Original Equipment Manufacturers

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