

Traffic Management Market | Top Impacting Factors That Could Escalate Market's Rapid Growth

A growing need for operational efficiency, and recent government mandates also plays a major role for the high growth rate of the market.

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/EINPresswire.com/ -- Increase in adoption of intelligent traffic management systems to improve efficiency in various situations including mobility and road transport is driving the [traffic management market](#).

Traffic management systems help reduce traffic congestion, eliminate delays, and send accurate information to commuters as well as traffic planners at the right time increasing its adoption in the market. Rising technological advancements such as smart traffic management and use of real time data analysis is driving the growth of traffic management market. Growth in construction of expressways to improve interstate transportation is another factor for the growth of traffic management market. However, security-related issues and lack of uniform technology standards is restraining the growth of traffic management market. Contrarily, rapid penetration of smart cities in developing countries will influence the adoption of traffic management system. Increasing government initiatives for infrastructural development is an opportunistic factor for the growth of traffic management market in the forecasted years.

There is a surge in adoption of smart traffic management system. Smart traffic management is a system used to regulate city traffic. It uses sensors and traffic signals to monitor, control and respond to traffic conditions by real time data analysis. These centrally managed sensors and traffic signals are found on the city's main roads, which is driving the growth of traffic management market.

Big data analytics and the internet of things (IoT) is becoming a major part of smart traffic & smart cities. IoT, in the traffic management, refers to smart, connected devices like sensors,



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vehicle-mounted information systems, and even private mobile phones. These devices transfer information via the internet to a central system for analysis of data. Big data analysts analyze this data and use it to improve traffic management and flow of vehicles. Smart cities have IoT technology devices, in the form of sensors and detectors spread throughout the city and embedded in infrastructure for real time analysis.

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Profiling Key Players: Accenture Plc, Cubic Corporation, Cellint, International Business Machines Corporation, Iteris Inc., Siemens AG, Swarco AG, Thales Group, and The Kapsch Group.

Impact of COVID-19 on Traffic Management Market:

- The COVID-19 pandemic has acted as a catalyst for the development of automation technologies by global companies, especially in the area of drones for the purpose of surveillance and medicine delivery, IT industry.
- The unprecedented economic impact of COVID-19 on demand and supply, along with implications on geopolitics, and globalization, will influence the future of automation.
- The coronavirus pandemic may drive enhancement of automation, digitalization, and artificial intelligence (AI) in the automobile sector in post COVID era in order to improve resilience to future pandemics.

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