

Traffic Monitoring Market: Rise in Demand for Traffic Analytic Software to Drive the market Growth

Traffic monitoring market 2021–2030 analysis by Allied Market Research. The global market segmented by solutions, hardware, service and region.

PORTLAND, ORAGON, UNITED STATES, November 2, 2021 /EINPresswire.com/ -- Traffic monitoring is based on an active surveillance system that consistently monitors and controls traffic violations, prevents traffic collisions, proactively tracks potentially dangerous drivers, and reconstructs offline traffic accident situations. This system can capture data and gather GPS coordinates. They utilize different tools and techniques and strategies to monitor traffic. Rise in graph of accidents is raising concern across the globe about the development of more advanced traffic systems. The growing number of vehicles on road and continuously expanding road network is anticipated to boost the [traffic monitoring system market](#).

The key players analyzed in the report include Aimil Ltd., FLIR Systems Inc; InnoSenT – Innovative Radar Sensor Technology; SWARCO; IBM Corporation; Kapsch TrafficCom AG; LG CNS; Indra Sistemas; Cubic Corporation; Iteris, Inc., Cellint, Metro Infrasy Pvt. Ltd.

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COVID-19 Impact Analysis

The COVID-19 pandemic has had a significant impact on the whole automobile and its components market owing to a significant drop in traveling and movement of people. Halt on economic activities was one of the earliest moves taken by several governments to reduce the risk of pandemic spread, resulting in a decline followed by a drop in consumer confidence. The restricted movements on road, led to reduced usage of such traffic systems. This has hindered almost a year of growth. Implementation of the government guidelines, trade & travel are expected to resume in a limited capacity, providing a positive outlook for traffic monitoring in the forecast period.

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Top Impacting Factors

Rise in government initiative to use traffic monitoring drive the market growth.

High cost associated with installation and maintenance of the traffic monitoring hinders the market.

Increase in urbanization in developing countries act as an opportunity for the global traffic monitoring market.

Market Trends

Rise in Demand for Traffic Analytic Software to Reduce Congestion

The U.S. traffic monitoring analytics market is expected to register exponential growth through 2026 driven by rapid adoption of the software among government authorities to minimize traffic congestion and offer real-time traffic alert drivers. The system enables the control of traffic lights and display signboards to be done immediately and dynamically. The authority of City of Dallas, the U.S. partnered with Telefonaktiebolaget LM Ericsson to introduce and integrate an Advanced Traffic Management System (ATMs) with a connected urban transport solution by Ericsson in January 2018. This high-end solution will aid in the improvement of systems connectivity, lowering expenses and increasing system efficiency. It aggregates and analyzes real-time data from traffic cameras and sensors to dynamically regulate message signs, school flashers, and traffic lights. It also intimidates the authorities about unusual events that could happen due to any technical fault. Its implementation started at the end of 2017 and the system is fully operational from 2020.

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Adoption of Cloud-Based Traffic Management Systems to Offer Real-Time Traffic Updates

Cloud service providers are delivering cloud-based storage and application-deployment capabilities for transportation infrastructure in the fast-increasing traffic management industry to further enhance data storage efficiency and data usage for better insights. Cloud-based traffic management solutions reported for more than 30% of the deployment model segment share in 2019. The systems may receive information from many sources & locations allowing drivers and vehicles to make efficient judgement in real-time. The virtualization capability of cloud computing enables the effective integration of different systems with a small number of physical computer systems, allowing much simpler management through a single interface system.

Key Benefits of the Report:

This study presents the analytical depiction of the traffic monitoring industry along with the current trends and future estimations to determine the imminent investment pockets. The report presents information related to key drivers, restraints, and opportunities along with challenges in the traffic monitoring market. The current market is quantitatively analyzed from 2020 to 2030 to highlight the growth scenario of the traffic monitoring market. The report provides a detailed traffic monitoring market analysis based on competitive intensity and the competition that will take shape in coming years.

Questions Answered in the Traffic Monitoring Market Research Report:

Who are the leading market players active in the traffic monitoring market?
What would be the detailed impact of COVID-19 on the market?
What are the current trends would influence the market in the next few years?
What are the driving factors, restraints, and opportunities in the traffic monitoring market?
What are the future projections that would help in taking further strategic steps?

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