

Integrated Traffic Systems Market Emerging Technological Growth, Future Growth and Business Opportunities 2030

Integrated traffic systems market opportunity analysis & industry forecast 2021-2030. The global market segmented by function, sensors, application and region.

PORTLAND, ORAGON, UNITED STATES, November 23, 2021 /EINPresswire.com/ -- Integrated Traffic Systems Market Outlook 2030 -

Integrated traffic system (ITS) is an electronic system which is a combination of information technology and communication with transportation infrastructure thus it improves passenger safety and enhances the competence of overall transport process. Furthermore, it is being deployed by the road authority to support mobility in the city and improve passenger safety. ITS system contains database management system for collecting traffic data such as accidents, roadway volume, and others which is linked to traffic database for analysis programs. The objective of the system is to regulate and control the traffic in an area by giving priority to public transport and informing road users about traffic incidents. The system helps in reducing traffic congestion further improving passenger safety and transportation facilities. Moreover, it improves productivity by effectively scheduling routes, delivering traffic updates and forecasting time of arrival & departure. Thus, it is quite beneficial for the environment as it decreases the carbon emission by reducing vehicle congestion and reduces the number of accidents.

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The key players analyzed in the report include Citilog, Cubic Corporation, EFKON India, imtac, Intelvision Technologies Limited, Iteris Inc., Nuance Communication Inc., Savari Inc., Thales Group, and TransCore

COVID-19 Impact Analysis:

Due to the outbreak of COVID-19 pandemic, year 2020 has been challenging for integrated traffic systems market. Major transport infrastructure developments and upgradation projects globally has been halted due to lockdown and travel restrictions. Moreover, unavailability of labour due to social distancing norms and other restrictions further delayed the projects. In addition, since

no traffic was there in urban regions due to lockdown, the implementation of smart integrated traffic systems was slowed down in many regions. However, for ensuring smooth traffic control to make travel faster, safer, and environmentally friendly despite the slowdown caused by COVID-19 these factors along with smart city projects will augment the growth of integrated systems market post the pandemic.

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Top Impacting Factors

Rise in urbanization worldwide, rise in awareness about public safety, and rise in global traffic congestion is expected to drive market growth.

However, lack of proper technologies and high investment cost in old road infrastructure will hamper growth of the market.

Moreover, increase in government initiatives to decrease carbon emission, rise in smart city projects, and rise in better network connectivity acts as an opportunity for growth of the market.

Market Trends

Rise in global traffic congestion

The current limitations of road infrastructure in developed and developing countries have fuelled the development for new and existing technologies such as integrated traffic systems. The rise in traffic and growing population in urban area with rise in concern for safety and security has boosted the demand for smooth and congestion-free travel. Moreover, the vehicle ownership ratio across the globe is increasing significantly thus, increasing the demand for better traffic management. Furthermore, due to limited availability of land and current road infrastructure the solution must be optimum. Therefore, optimum road infrastructure, better traffic control systems such as parking management and intelligent traffic lightings are required. For instance, on October 2018 Cubic Corporation announced acquisition of Advanced Traffic Solutions Inc to tackle urban traffic issues and increase traveller mobility to offer better services to people. Moreover, on June 2018 Uttar Pradesh, India launched India's first integrated traffic management system (ITMS) to reduce traffic accidents, congestion and reduce pollution. All these efforts to reduce traffic congestion is expected to drive the integrated traffic systems market.

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Benefits of the Report:

This study presents the analytical depiction of the integrated traffic systems market 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 of the integrated traffic systems market.

The current market is quantitatively analyzed from 2020 to 2030 to highlight the integrated traffic systems market growth scenario.

The report provides detailed integrated traffic systems market analysis based on competitive intensity and how the competition will take shape in coming years.

Questions answered in the integrated traffic systems market research report:

Which are the leading market players active in the integrated traffic systems market?

What would be the detailed impact of COVID-19 on the market?

What current trends would influence the market in the next few years?

What are the driving factors, restraints, and opportunities in the integrated traffic systems market?

What are the projections for the future that would help in taking further strategic steps?

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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