

Adaptive Traffic Control System Market Demand, Scope and Future Estimation 2021 -2031 | TMR

Adaptive Traffic Control System Market is estimated to exceed value of US\$ 21.9 Bn by 2030, expanding at a CAGR of 18% during the forecast period

ALBANY, NY, US, December 21, 2021 /EINPresswire.com/ -- Transparency Market Research delivers key insights on the global <u>adaptive traffic control system market</u>. In terms of revenue, the global adaptive traffic control system market is estimated to expand at a CAGR of 18% during the forecast period, owing to numerous factors regarding which TMR offers thorough insights and forecasts in its report on the global adaptive traffic control system market.



Adaptive traffic control systems refer to the management of elements on roads, which control most of the traffic in such a way that those elements work according to real-time traffic conditions of roads. Traffic signals are the most important control system, which controls most of the traffic; changing their timings according to real time traffic conditions detected by sensors or CCTV cameras can greatly reduce congestion and increase safety and mobility of roads.

Traffic is increasing exponentially due to the rising number of city dwellers and advancements in the automotive sector, making traffic management systems an inevitable part of every city. As a result, the adaptive traffic control systems market is anticipated to witness healthy growth rate during the forecast period.

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Adaptive Traffic Control System Market: Dynamics

Based on the current scenario, the transportation sector is having a fairly positive impact on the adaptive traffic control system market, owing to increasing use of personal transport during COVID-19. Therefore, demand and adoption of intelligent traffic management systems or

adaptive traffic control systems has increased in cities and municipalities. For instance, according to Aldridge Traffic Controllers, a provider of transportation solutions, since COVID-19 started, demand for ATSC4 traffic signal controller products is significantly increasing across the globe. The company has delivered many ATSC4 traffic signal controllers both locally and offshore. People will not probably continue to use buses and trains like before due to COVID-19. Currently, people prefer private cars or bicycles as a means of transport. Hence, traffic or air pollution is expected to increase. This is increasing spending on adaptive traffic control systems across the globe.

Adaptive Traffic Control System Market: Prominent Regions

The adaptive traffic control system market in North America is expected to expand during the forecast period, owing to the presence of key market players and technological advancements. Increasing smart city initiatives and rapid advancement in technology help in increasing the demand for advanced traffic management systems in the region. Furthermore, increasing number of contracts signed between governments of the region and companies in North America also fuels growth of the market within the region. The adaptive traffic control system market in Europe is projected to witness favorable growth during the forecast period, due to significant adoption of adaptive traffic control systems in the region. The Asia Pacific market is likely to expand during the forecast period, owing to increasing government initiatives for the development of smart cities and smart traffic systems in the region.

Adaptive Traffic Control System Market: Key Players

Key players operating in the global adaptive traffic control system market are IBM Corporation, Siemens AG, Atkins Group (SNC-Lavalin Group Inc.), Johnson Controls, TransCore Atlantic LLC, Swarco Holding, Kapsch TrafficCom AG, Cubic Corporation, Aldridge Traffic Controllers Pty Limited, Analog & Digital Labs, CMS Computers Limited, IntelliVision (Nortek Security & Control LLC.), EFKON India Private Limited, Digicon S/A, Efftronics Systems Pvt. Ltd., Onnyx Electronisys Pvt. Ltd., and SOCIEDAD IBÉRICA DE CONSTRUCCIONES ELÉCTRICAS, S.A.

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Growing Government Initiatives for Deployment of Smart Traffic Technologies: A Key Driver

Governments of numerous countries across the globe are actively engaged in the deployment of smart traffic management systems such as adaptive traffic control systems due to their many benefits. Adaptive traffic control systems smoothen traffic flow by reducing traffic congestion, and reducing excess fuel consumption, pollution levels, and delays across cities, by prioritizing traffic and distributing green light time equitably in accordance with real time traffic information. As per Texas Transportation Institute, the cost of traffic congestion is US\$ 87.2 Bn in wasted fuel and lost productivity. This translates to US\$ 750 per traveler. Adaptive traffic signal control

technologies improve travel time by more than 10%.

In 2020, Asfinag, the Austrian public roads operator selected Siemens Mobility to provide the technology for an intelligent traffic management system that provides a real-time scenario of exchange of safety information between vehicles and the road

Thus, increasing government initiatives for successful traffic management and significant investments under smart traffic management initiatives are expected to fuel the growth of the adaptive traffic control system market

However, limited budgets allocated to the traffic industry remains a critical issue. The high cost of hardware, along with lack of expertise in configuring and maintaining the system are major factors expected to hinder the growth of the adaptive traffic control system market during the forecast period.

Installation of advanced traffic management systems may lead to interference in the privacy of citizens. Citizens are highly concerned about their privacy since traffic monitoring efforts lead to the capturing of their daily movements.

Efforts related to the assurance of privacy through anonymity can mitigate this issue. However, until a proper solution is not worked out, privacy will continue to thwart the market growth of adaptive traffic control systems.

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