

Intelligent Traffic Management System Market in 2022 - Detailed Analysis Report

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SAN FRANCISCO, CA, US, January 10, 2022 /EINPresswire.com/ -- The outbreak of COVID-19 has severely impacted the growth in the [intelligent traffic management system market](#). New sales and installation services in the market are affected at large during the pandemic. But, the existing intelligent traffic management system (ITMS) installations have been used in an effective manner.

Various players operating in the intelligent traffic management system market have suspended the operations on a temporary basis. This suspension of the operation is on the back of disruptions in components supply. The companies, suppliers, and buyers in the intelligent traffic management system market have been affected equally due to the COVID-19 outbreak. This same disruption in the market is predicted in 2021. The production schedules are specifically at greater risk due to disruption in the supply chain. It is projected to restrain growth and pose threat in the intelligent traffic management system market.

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Intelligent Traffic Management System market – Key Trends

The increasing requirement to present real-time traffic information to passengers and drivers is anticipated to serve as one of the pivotal factors to drive demand opportunities in the intelligent traffic management system market. With improved traffic effectiveness, transportation authorities can respond to different emergencies more quickly. These advanced systems are predicted to maximize the effectiveness in traffic management and also help to shorten traveling duration. This time-saving feature is estimated to bring various growth opportunities in the intelligent traffic management system market.

The increasing application of public transportation can help to reduce carbon dioxide emissions and airborne pollutants. Further, there is an estimated reduction in greenhouse gas emissions and fuels consumption with the use of the intelligent traffic management system. Owing to these environment-friendly aspects, the intelligent traffic management system market is

projected to experience expansion opportunities.

The intelligent traffic management system ensures mobility, traffic flow, and road safety. Further, these solutions also provide real-time data for the analysis and response to different emergencies on an immediate basis. Different countries across the world are putting efforts to modify their traffic management infrastructure in order to reduce congestion of the traffic. All these factors are estimated to fuel growth opportunities in the intelligent traffic management system market.

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Intelligent Traffic Management System market – Competitive Dynamics and Key Developments

The key players in the intelligent traffic management system market are spending aggressively in different R & D activities to boost organic growth. Such as, Q-Free ASA has launched Kinetic Signals for the management of traffic signal at the central level in January 2021. Kinetic Signals come with a comprehensive intersection editor, a detail-rich database management system, built-in ATSPMs, and interactive reporting. These features enable the system to control and monitor the traffic signals across regions, states, and cities with real-time data.

Some of the key players operating in the intelligent traffic management system market are:

TransCore

Cubic Corporation

Q-Free ASA

SNC-Lavalin Group (Atkins)

Kapsch TrafficCom

Thales Group

Siemens AG

General Electric Company

Intelligent Traffic Management System market – Regional Assessment

The intelligent traffic management system market is spread across various geographical regions including North America, Latin America, Europe, Asia Pacific, and the Middle East & Africa. Among these, the North America region is predicted to dominate in the market with a significant share. The increasing investment by the United States Department of Transportation in the R & D activities, implementation, and the adoption of these intelligent traffic management systems are likely to fuel growth opportunities in the region. Various developments in communication technologies are bringing a revolution in the transportation network in the region. Owing to these factors, the intelligent traffic management system market is expected to bolster growth opportunities in the North America region.

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The reports offer answers to the top 7 questions that revolve around the growth of the market

What are the diverse growth parameters influencing the market?

Which regions will contribute largely to the growth of the market

What are the recent innovations and technological advancements in the market?

What are the emerging trends across the market?

How has COVID-19 affected the market?

What will be the post-pandemic scenario of the market?

What are the major threats that will dent the growth prospects of the market?

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