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Automatic Number Plate Recognition Market Size, Growth Opportunity, Leading Player, Demand Analysis and Forecast to 2028

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New Research Study ""Automatic Number Plate Recognition Market 2022 analysis by Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges and Investment Opportunities), Size, Share and Outlook"" has been added to Coherent Market insight

The global automatic number plate recognition market is estimated to be valued at US$ 1,149.0 million in 2021 and is expected to exhibit a CAGR of 12.4% over the forecast period (2021-2028).

An automatic number plate recognition (ANPR) system reads the number plate on a passing vehicle and extracts the characters on the plate and converts them into a digital format. This digital data can be used for a variety of applications including crime-solving, prevention of crime, detection, and traffic law enforcement. ANPR is also used in traffic management, parking time management, toll detection, and speeding control. ANPR systems consist of high-speed cameras with IR filters, processors capable of performing optical character recognition (OCR), application software, user interface, and an alert capability to notify operators in case of a match.

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The dynamics of the Automatic Number Plate Recognition market is discussed in detail to provide concrete information about the Automatic Number Plate Recognition market to investors to aid them take major decisions. Primary and secondary evaluation has been conducted to deliver deeper insights are the Automatic Number Plate Recognition market. Major changes the Automatic Number Plate Recognition market is likely to underdo and performance of the market in different regions are studied elaborately. geographic study, segment analysis, and role of key players are detailed in the report. COVID 19 impact assessment on the Automatic Number Plate Recognition market is also detailed in the report.

This report includes information on the industry's market growth as well as key segmentation variables that help the global Automatic Number Plate Recognition Market prosper in today's environment. The report also emphasises the importance of regional classification in the global Automatic Number Plate Recognition Market. Due to growing demand, the worldwide Automatic

Number Plate Recognition Market will eventually create more revenue and have a higher market size than the previous projected period.

Major Key players in this Market:

· ARH Inc.
· Vigilant Solutions
· Bosch Security Systems Inc.
· Tattile S.r.l.
· Digital Recognition Systems Ltd.
· Siemens AG
· ELSAG North America LLC
· Q-Free ASA
· Genetec Inc.
· PIPS Technology Ltd.
· NDI Recognition Systems LLC.

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Drivers & Trends

The report has included a comprehensive analysis of different factors that fuel the growth of the Automatic Number Plate Recognition market. It includes growth potential, drivers, restraints, industry-specific challenges and risks, and opportunities that transform the market in a negative or positive way. Every factor has been evaluated in detail to offer a complete accurate grasp of the market.

Automatic Number Plate Recognition Market Segmented into:

By Application:
· Security and Surveillance
· Vehicle Parking
· Traffic Management
· Toll Enforcement

By End-use Industry:
· Government (Homeland Security, Traffic Department, Defense)
· Commercial (Entertainment and Recreation Facilities, Dedicated Car Parks)

Regional Classification

The Automatic Number Plate Recognition market report sheds light on the analysis as well as

market forecast on the regional and also the global level. Delving deep into the report, it also covers the various growth opportunities and recent trends across five regions, including the Asia Pacific (APAC), North America, Latin America, Europe, and the Middle East & Africa (MEA). An in-depth study has been carried out covering every region with regard to the prevalent trends, outlook, and different opportunities that are likely to impact the market positively in the long run. The report also offers the most up to date information related to the technological developments and growth prospects based on the regional landscape.

Method of Research

The report provides first-hand information performed by key players using quantitative & qualitative assessment as per the parameters of the Porter's Five Force Model. It throws light on the macro-economic indicators, parent market trends, and growth factors. Primary (surveys, interviews, and questionnaires) & secondary researches (SEC filings, white paper references, and published reports) have been carried out to provide a better understanding of the market. The data used in the report has passed multi-step verification to assure both the authenticity as well as the quality of the insight that is provided. Bottom-up & top-down approaches are also used for ensuring the credibility of the valuations and market segments.

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The following are the study objectives for this report:

· SWOT Analysis focuses on worldwide main manufacturers to define, assess, and analyse market competition. By kind, application, and region, the market is defined, described, and forecasted.
· Examine the global and main regional market potential and advantage, opportunity and challenge, constraints and risks.
· Determine whether trends and factors are driving or limiting market growth.
· By identifying high-growth categories, stakeholders would be able to analyse market potential.
· Conduct a strategic study of each submarket's growth trends and market contribution.
· Expansions, agreements, new product launches, and acquisitions in the market are all examples of competitive developments.
· To create a strategic profile of the main players and analyse their growth plans in depth.

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