

Global Traffic Sensor Market 2021-2028 Trends, Share, Size, Growth, Opportunity and Forecasts By Statistics MRC

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-- Traffic Sensor Market Forecasts to
2028 – Global Analysis By Technology
(2D Sensor, 3D Sensor), Application
(Weigh in Motion, Traffic Monitoring),
End User (Construction, Mining) and By
Geography



2021 - 2028 Global Traffic Sensor Market

The Global Traffic Sensor Market is accounted for \$566.00 million in 2021 and is expected to reach \$1,061.54 million by 2028 growing at a CAGR of 9.4% during the forecast period. Traffic sensors are made up of a magnetic device that detects and indicates the levels of traffic present on the road. It monitors the patterns of vehicles and their movements. It is a smart way of controlling traffic. Advanced devices, such as infrared radar, laser technique, and video detection are used to control the mobility of traffic. It evenly distributed the traffic and provides hassle-free movement on the roads. Traffic sensors can be used in areas where traffic management is difficult during peak hours. These sensors also work efficiently in the areas of intersections and bottleneck lanes. The radar sensors segment is growing at the highest CAGR in the market, as it utilize frequency modulated continuous wave radar to identify moving and stationary objects, including cars, trucks, trains, buses, and cargo, in extreme conditions. North America is projected to hold the largest market share due to the growing traffic problems day by day due to the increase in vehicles. The Asia Pacific is projected to have the highest CAGR due to the growing number of megacities and increasing population in developed and developing countries.

Some of the key players profiled in the Traffic Sensor Market include Axis Communication AB, EFKON GmbH, Ericsson, Flir Systems, Inc., Image Sensing Systems, Inc, International Road Dynamics, Inc., Jenoptik Ag, Kapsch TrafficCom AG, Kistler Group, LeddarTech Inc, Q-Free ASA, Raytheon Company, Sensys Networks, Inc, SICK AG, Siemens AG, SWARCO AG, and TE Connectivity Ltd.

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