

Intelligent Traffic Management System Market to Expand at a Healthy CAGR of 6.7% through 2031 – Fact.MR Study

The Intelligent Traffic Management System Market is expected to grow at a significant rate between 2021 and 2031, with a CAGR of 6.7%

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/EINPresswire.com/ -- Intelligent Traffic Management System Market Overview

The [Global Intelligent Traffic Management System Market](#) is

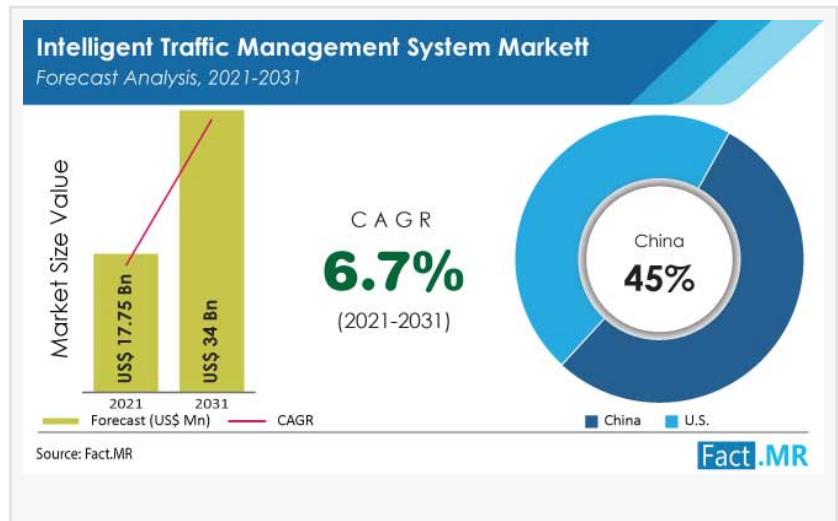
expected to grow at a significant rate between 2021 and 2031, with a CAGR of 6.7%. According to the study, the market is expected to reach US\$ 34 billion by the end of the forecast period, with a short-term forecast of US\$ 17.75 billion till 2021.

The COVID-19 epidemic, on the other hand, has had a significant impact on the market in terms of new sales and installs, with some major system makers temporarily ceasing operations due to component supply problems. Simultaneously, current Intelligent Traffic Management System (ITMS) installations around the world are being effectively utilized to maintain demand.

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Intelligent Traffic Management System Market Report Highlights

- Over the projection period, the integrated corridor management market is expected to grow at a significant CAGR of 13.9%. Advanced technologies that integrate and coordinate traffic flow are gradually being adopted by the market. Several persons are required to help manage integrated corridors and improve traffic management through institutional coordination and proactive and aggressive integration of existing infrastructure along major corridors.



- Over the projection period, the traffic signal control system segment is expected to grow at a significant CAGR. Some of the elements expected to propel the segment's growth in the coming years include the availability of highly dependable and low-cost sensors, data storage facilities, and computer and networking infrastructure.

Competitive Landscape

To expand their market footing, prominent firms are using creative measures such as ground-breaking marketing tactics, technical developments, mergers, and acquisitions.

- In January 2021, Dahua Technology, a global leader in video-centric smart IoT solutions and services, released the WizSense/WizMind series, which focuses on AI value transmission; HDCVI 6.0 Plus, which offers continued advancement in over-coax technology; and Full-color 2.0, which provides excellent performance in extreme low light conditions, all of which are driving innovation toward an AIoT future.
- During the same time period, Q-Free ASA introduced Kinetic Signals, a centralized traffic signal management system. Kinetic Lights has a detailed intersection editor, interactive reporting, built-in ATSPMs, and a detailed database management system for controlling and monitoring traffic signals in real time across cities, states, and regions.

To learn more about Intelligent Traffic Management System Market, you can get in touch with our Analyst at @ https://www.factmr.com/connectus/sample?flag=AE&rep_id=319

COVID-19 Impact Analysis

The COVID-19 epidemic had a severe impact on the intelligent traffic management system's expansion and new installation, but the pre-installed systems are being used effectively around the world. Several ITMS producers have halted production in order to stop the virus from spreading.

Due to a lack of products and a skilled personnel, the adoption of these systems has been delayed in a number of countries. ITMS companies will see a surge in demand during the pandemic's recovery phase, as ITMS plays a critical role in infrastructure building and strengthening pandemic response.

Solution Outlook

The market is divided into traffic monitoring systems, intelligent driver information systems, integrated corridor management, traffic signal control systems, traffic enforcement cameras, and other solutions based on the kind of solution. Vehicles jumping a red traffic light, unauthorised use of a bus lane, vehicles passing a toll booth without paying, speeding, or recording automobiles within a congestion charge area are all examples of motoring offences that can be detected with a traffic enforcement camera installed in an enforcement vehicle or deployed beside or over a road.

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Reasons to Buy the Report

- A thorough analysis and prediction of the Intelligent Traffic Management Market, with four levels of quality assurance: an internal database, expert interviews, government regulation, and a forecast based on time series analysis.
- A comprehensive competitive landscape of the Intelligent Traffic Management Market's leading competitors. Market shares, strategic initiatives, new product releases, R&D expenditure, M&As, joint ventures, expansionary plans, product-by-product metric space analysis, and important developments are all covered in the research.
- Go-to-market plans based on location analysis, which considers aspects such as government restrictions, supplier mapping, supply chain challenges, and feedback from local vendors.

Key Segments Covered

•Product Type

- oIntegrated Urban Traffic Control System
- oVariable / Dynamic Message Signs
- oEmergency Response Systems
- oBorder Control System
- oElectronic Toll Collection System
- oParking Management System
- oViolation and Measurement Systems
- oTunnel Management System
- oBreeeway Management System
- oOther Systems

•Spender Type

- oInfrastructure Enterprises & PPPs
- oFederal and Provincial Government
- oIndustries & Commercial Enterprise

•Components

- oTraffic Controllers and Signals
- oSurveillance Cameras
- oVideo Walls
- oServer
- oBD Simulators

- oGUI Workstation
- oDetectors & Sensors
- oOther Components

Full Access of this Exclusive Report is Available at-

<https://www.factmr.com/report/319/intelligent-traffic-management-systems-market>

More Insights Available

The study provides key market insights based on product type (integrated urban traffic control systems, variable / dynamic message signs, emergency response systems, border control systems, electronic toll collection systems, parking management systems, violation and measurement systems, tunnel management systems, freeway management systems, and others), spender type (infrastructure enterprises & PPPs, federal and provincial government, and industries & commercial e-commerce), and spender type (infrastructure enterprises & PPPs, federal and provincial government (North America, Latin America, Eurospce, East Asia, South Asia, Oceania and Middle East & Africa)

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<https://www.factmr.com/report/437/intelligent-transport-system-market>

Intelligent Process Automation Market- Intelligent process automation market are focusing on integrating cognitive technologies in robotic process automation in order to create intelligent operations that can deliver productivity and efficiency gains. Know more at

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Air Traffic Smart Tower Solutions Market- Air traffic smart tower solutions market are adopting several enhanced technologies like VHF radio systems, air traffic management through 4D trajectory, and wireless communication technologies. Know more at

<https://www.factmr.com/report/2649/air-traffic-smart-tower-solutions-market>

Traffic Baton Market- The traffic baton market provides an in-depth analysis of the parent market trends, macroeconomic indicators, and governing factors, along with market attractiveness as per segments. Know more at <https://www.factmr.com/report/5324/traffic-baton-market>

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