Road Safety Market Size Hit USD 5.77 Billion by 2027 | Emergence of smart cities and smart transportation

The increasing number of road accidents and increasing government initiatives are driving the demand of the market.

VANCOUER, BC, CANADA, June 7, 2022 /EINPresswire.com/ -- The Global Road Safety Market report offers a comprehensive analysis of the Road Safety market with regards to the current and emerging trends, regional outlook, competitive landscape, and forecast estimation for revenue and market share. The report is an all-inclusive document providing

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important details focusing on growth statistics, estimation of revenue shares and growth, market valuation, and also emphasizes the competitive landscape, business opportunities, and strategic alliances and approaches undertaken by the dominant industry players.

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> Market Size – USD 2.96 billion in 2019, Market Growth - CAGR of 9.2%"
> *Emergen Research*

The report is updated with the COVID-19 crisis and its subsequent impact on the economic scenario. The crisis has resulted in a drastic change in the economic landscape on a global level. The report also provides a study about COVID-19 impact on the market size and the present and future impact of the COVID-19 pandemic.

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The research study on the global Road Safety market provides a complete detail-oriented assessment of this market and provides an accurate evaluation of market tendencies such as revenue estimations and shares, current market value, future market valuation, and market size over the forecast years. The report focuses on the evaluation of the given market in major regions and the countries included in those regions. The report provides details of the market

considering the geographical landscape that includes North America, Latin America, Asia Pacific, Europe, and Middle East & Africa.

The report aims to provide a determining analysis of the market competition to help the user make a pivotal business analysis. The complete portfolios of the key companies, including their production capacity, revenue share and size, gross margin, sales revenue and margin, growth rate, along with their business strategies and technological developments, have been discussed in the report. The companies operating in the market and profiled in the report include Key participants include SWARCO, REDFLEX HOLDINGS, SENSYS GATSO GROUP, JENOPTIK, IDEMIA, KAPSCH TRAFFICCOM, MOTOROLA SOLUTIONS, FLIR SYSTEMS, CUBIC CORPORATION, and SIEMENS, among others.

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The research study also focuses on a comprehensive analysis of market trends, driving factors and constraints affecting the market growth, and opportunities for business development and expansion.

Some Key Highlights from the Report

In April 2019, Redflex Holdings, an innovative global technology company, which designs and creates solutions that enable smarter cities, announced the launch of Halo Edge. The Halo Edge is the next generation (deep learning-based algorithms) intelligent ANPR camera solution that delivers Clean Air or low emissions zones detection.
The Red Light & Speed Enforcement segment held the largest market share of 51.2% in 2019. The increasing need to reduce the number of collisions and right-angle crashes has increased the adoption of the Red Light & Speed Enforcement.
Professional services are forecasted to grow with the fastest CAGR of 9.6% over the forecast period. The increasing need for the improvement of operational efficiency, wise financial management, and business productivity are driving the growth of the professional services in the road safety market over the forecast period.
The Asia Pacific region is expected to be the fastest-growing region over the forecast period. Adoption of advanced technologies, such as the Internet of Things (IoT) and data analytics solution in the transportation system has driven the growth of road safety solutions in the region.
The report further discusses in detail the market segmentation based on types and applications.

Solutions Outlook (Revenue, USD Billion; 2017-2027)

Incident Detection & Response
Red Light & Speed Enforcement
Automatic Number Plate Recognition (ANPR)/Automatic License Plate Recognition (ALPR)

Others
Services Outlook (Revenue, USD Billion; 2017-2027)

Managed Services
Professional Services (Support and maintenance, System Integration and deployment, Consulting and Training)
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The report also provides a detailed analysis of consumption and market value depending on each geographical region. The report aims to provide beneficial information that might help in formulating new business strategies and expansion plans. SWOT analysis is also offered in this report. Research findings and conclusions are offered through detailed graphs, tables, charts, and figures.

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