

# Smart Highway Market Worth US\$ 81,335.6 Million by 2028 - COVID-19 Impact and Global Analysis by The Insight Partners

*The Smart Highway Market report by "The Insight Partners" entails detailed information regarding the dynamics affecting market valuation over the period.*

NEW YORK, UNITED STATES, December 7, 2022 /EINPresswire.com/ -- According to our new research study on "[Smart Highway Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Technology, Component, and Geography," the market is projected to grow from US\$ 24,885.5 million in 2021 to US\$ 81,335.6 million by 2028; it is estimated to grow at a CAGR of 18.4% from 2021 to 2028.

## Smart Highway Market: Competitive Landscape and Key Developments

Cisco Systems, Inc; Huawei Technologies Co., Ltd; and Kapsch TrafficCom AG are among key players profiled during the study of the smart highway market. In addition, several other essential market players were also studied and analyzed to get a holistic view of the market and its ecosystem.

In 2021, Siemens Mobility and Continental AG collaborated for the development and production of pantographs, current collectors for trucks, aiming at the electrification of key sections of the highway network across Europe with an overhead line system to reduce CO2 emission from trucks. This partnership marks the companies' commitment toward environmental protection and creates a huge market for them in the region.

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Companies Profiled in this report includes: Cisco,Conduent, Inc.,Huawei Technologies Co., Ltd.,IBI Group,Kapsch TrafficCom AG,Nippon Koei Co., Ltd.,Nokia ,Siemens,Telegra,Toshiba Infrastructure Systems & Solutions Corporation

## Smart Highway Market: Technology Overview

Based on Technology, the global smart highway market is segmented into smart transport management system, smart traffic management system, communication system, monitoring system, and others. The smart traffic management solutions enable quick and cost-effective

improvements in safety and traffic flow on city streets. A smart traffic management system usually comprises electronic toll collection (ETC) system, Global Navigation Satellite System (GNSS), Global Positioning System (GPS), and real-time traffic management system, among others. Growing demands for the upgrades in the existing intelligent traffic management systems to create efficiencies and enable cost savings is massively improving the segmental market growth. Smart traffic management systems utilize sensors, cameras, and cellular routers to automatically direct traffic and reduce congestion. In a smart traffic management, centrally-controlled traffic signals and sensors regulate the flow of traffic. The UK has recently incorporated some elements of a smart traffic management system by upgrading and integrating signals on the main roads in the city to reduce congestion, smoothen traffic flows, and prioritize traffic in response to demand in real time. Kapsch TrafficCom AG's highway traffic management solution analyzes changes in traffic conditions and implement measures to optimize flow and reduce congestion across entire roadway networks. The smart traffic management solutions also enable installing monitoring and communication equipment to collect detailed traffic and journey data. Increase in investments to create a new state-of-the-art suite for monitoring and controlling traffic, and advancements in devices such as traffic lights, weather sensors, and cameras to optimize traffic flow, monitor road conditions, and detect violations will bolster the growth of the market for the smart traffic management segment during the forecast period.

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## Advent of Smart City Concepts to Propel Smart Highway Market Growth in Coming Years

The "Smart city" is an emerging concept, where urban areas are integrated with extensive sensor networks to promote ease of traffic flow and connectivity. Cities and towns around the world are undergoing significant changes to make the lives of the citizens better, more efficient, and eco-friendly. Innovations such as smart city construction are anticipated to bolster the market for smart highways significantly in the years to come. With projects from both the public and private sector, New York City is currently undergoing digital transformation with cutting-edge technology offered by the Internet of Things and connected devices. Singapore has a reputation for being one of the smartest cities around. Its 2014 Smart Nation program involved the installation of high-end sensors that collect and analyses a massive amount of information about their citizens' activities to provide the government a real-time look at what's happening in the city. London's Office of Technology is working on multiple projects to support innovation and technology in making London a smart city. London's Smart City Plan includes strategies for implementing technology to cater to the demands of its growing population. Toronto is currently being used as a real-life testing lab for some of Google's most advanced smart city technology through their parent company Alphabet. Tokyo is working on implementing technology that will help make the city more efficient and environmentally friendly. That includes local power storage and the use of electric vehicles. The Government of India launched the Smart Cities Mission in

June 2015 to promote sustainable cities that provide core infrastructure and give a decent quality of life to its citizens. In line with the Saudi Vision 2030 objective, Saudi authorities planned to start the implementation of the smart city project in 10 cities across the region.

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