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Automatic Number Plate Recognition Market Size, Share, Price, Trends, Growth, Analysis, Report & Forecast 2023-2028

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SHRIDIAN, WYOMING, UNITED STATES, June 8, 2023 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global Automatic Number Plate Recognition Market Size, Share, Price, Trends, Growth, Report and Forecast 2023-2028', gives an in-depth analysis of the global automatic number plate recognition market, assessing the market based on its segments like types, applications, and major regions. The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2018-2028)

Historical Market Size (2020): USD 2.51 Billion
Forecast CAGR (2023-2028): 10.3%

The automatic number plate recognition industry is being driven by the rising application of automatic number plate recognition (ANPR) in various sectors such as government, law enforcement, defence and security, and commercial, among others. The increasing crime rates and governments is surging the demand for efficient ANPR in the government sector, which is

fuelling the market growth. As ANPR provides an efficient and easy surveillance that is crucial for traffic monitoring and militating criminal activities on road, the market is projected to grow. The market is anticipated to further be aided by the growing adoption of ANPR in the defence and security forces for constant surveillance. The rising population, growing sales of automobiles, and the thriving travel and tourism sector are also estimated to propel the growth of the market in the forecast period.

Industry Definition and Major Segments

An automatic number plate recognition is defined as a high accurate vehicle number plate reading system. It reads number plates of vehicles by using high speed image capture with supporting illumination, character recognition, and detection of characters within the images provided to convert image into text.

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Based on type, the market is divided into:

• Fixed

• Mobile

• Portable

The significant applications of the product include:

• Traffic Management

• Fast Pyrolysis

• Law Enforcement

• Electronic Toll Collection

• Others

The regional markets for automatic number plate recognition include:

• North America

• Europe

- Asia Pacific

- Latin America

- Middle East and Africa

Market Trends

ANPR is a crucial management system component that can be used in private parking facilities, toll collection agencies, and premise security agencies, among others, thus, contributing to the market growth. The developments in processing technologies and advancements in digital cameras are enabling ANPRs to capture a clearer quality picture, which is aiding the industry growth. Advancements in recognition devices are also expected to add to the market growth in the forecast period. Moreover, the increasing attempts by the leading companies to incorporate ANPR network in communication equipment vehicles such as GPS are projected to fuel the market growth. Innovations and technological advancements in the automobile industry and the rising concerns regarding traffic monitoring are estimated to provide further impetus to the market in the forecast period.

Key Market Players

The major players in the market are Bosch Security Systems B.V, Siemens AG, Kapsch Aktiengesellschaft, Conduent Inc., and Jenoptik AG, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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