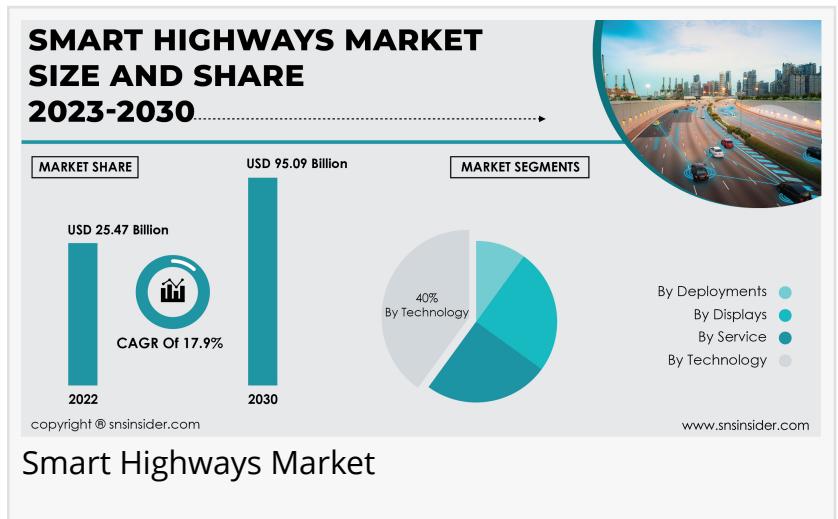


Smart Highways Market to Cross USD 95.09 Billion by 2030 owing to Demand for Safety Solutions and Technology Advancement

Smart Highways Market Size, Share, Growth, Trend, Global Industry Overview and Regional Analysis, Forecast 2023 - 2030

AUSTIN, TEXAS, UNITED STATES, January 18, 2024 /EINPresswire.com/ -- SNS Insider published an exclusive report, titled, "[Smart Highways Market Size, Share & Segmentation By Displays, By Technology, By Service, By Deployments, By Region And Global Forecast For 2023-2030](#)".



The Smart Highways Market, as per the SNS Insider report, achieved a valuation of USD 25.47 billion in 2022 and is projected to reach USD 95.09 billion by 2030, with a compound annual growth rate (CAGR) of 17.9% anticipated during the forecast period from 2023 to 2030.



The Global Smart Highways Market size was valued at USD 25.47 billion in 2022. It is estimated to hit USD 95.09 billion and growing at a CAGR of 17.9% over the forecast 2023-2030."

SNS Insider

Smart Highways Market

Smart highways represent a transformative approach to modernizing transportation infrastructure by integrating advanced technologies to enhance efficiency, safety, and sustainability. These highways leverage cutting-edge innovations, such as the Internet of Things (IoT), sensors, and intelligent traffic management systems, to create an interconnected and intelligent road network.

Drivers

Drivers

- Continuously rising investments in infrastructure development
- Rising demand for safer roads
- Increasing need for efficient transportation systems

Opportunities

- Potential to enhance road safety

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The ongoing recession has introduced a complex economic landscape, influencing various industries, including smart highways. While challenges are evident, certain aspects of the smart highways market may experience both positive and negative impacts. Economic downturns often result in reduced government budgets, potentially affecting funding for large-scale infrastructure projects, including smart highways. The emphasis on cost-efficiency during recessions may drive the adoption of smart highway solutions to optimize transportation systems and resource utilization.

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The Russia-Ukraine War has introduced significant geopolitical uncertainties, potentially influencing the global smart highways market in various ways. Geopolitical tensions can disrupt supply chains, affecting the availability of crucial components for smart highway infrastructure. Regions directly affected by the conflict may experience delays in planned infrastructure projects, hindering the growth of the smart highways market. The war's impact on global economies may lead to shifts in investment priorities, potentially affecting funding for smart highway initiatives. Geopolitical challenges may prompt international collaboration in developing and implementing smart highway solutions to address shared concerns.

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The smart highways market is witnessing robust growth driven by several key factors that are reshaping the future of transportation infrastructure. Increasing urban populations demand efficient and smart transportation solutions to alleviate congestion and enhance mobility. Supportive government policies and investments in smart infrastructure projects drive the adoption of advanced technologies in the transportation sector. Growing concerns about road safety fuel the demand for intelligent traffic management systems and accident prevention measures. Continuous advancements in technology, including artificial intelligence and machine

learning, propel the development of innovative smart highway solutions.

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By Displays

- Variable Message Signs
- Digital Signage
- Others

By Technology

- Intelligent Transportation Management System
- Communication System
- Intelligent Management System
- Monitoring System
- Others

By Service

- Managed Service
- Consultancy Service
- Maintenance and Operation Service

By Deployments

- On-Cloud
- On-Premises

Segmented by Region:

- North America
- Europe
- Asia-Pacific
- The Middle East & Africa
- Latin America

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- Cisco Systems Inc.
- Huawei Technologies Co. Ltd.
- Alcatel-Lucent S.A.
- Kapsch AG
- TrafficCom
- IBM
- Indra Sistemas S.A.
- Schneider Electric
- Siemens
- Xerox Corporation

- LG CNS Corporation.

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The smart highways market exhibits diverse dynamics across different regions, influenced by factors such as economic development, infrastructure needs, and regulatory environments. Technologically advanced infrastructure and strong government support drive the adoption of smart highways, with a focus on safety and traffic management solutions. Stringent regulations and a commitment to sustainable transportation contribute to the growth of smart highways, with an emphasis on green technologies. Rapid urbanization and a surge in smart city initiatives fuel the demand for innovative transportation solutions, positioning the region as a key market for smart highways.

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- Variable Message Signs play a pivotal role in smart highways by providing real-time information to motorists, optimizing traffic flow, and enhancing road safety. The dominance of VMS is attributed to its versatility in conveying dynamic information, such as traffic conditions, weather alerts, and emergency messages. As a crucial component of intelligent traffic management systems, VMS contributes significantly to the overall efficiency and effectiveness of smart highways.

- Communication systems are the backbone of smart highways, enabling seamless connectivity and data exchange between vehicles, infrastructure, and control centers. The dominance of communication systems is driven by the increasing need for robust and reliable communication networks to support various smart highway applications.

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- Huawei has embarked on a transformative journey to develop Smart Roads capable of seamless interaction with driverless cars. This ambitious initiative represents a pivotal step towards the future of transportation, redefining the way vehicles navigate through urban landscapes.

- Huawei has joined forces with MaGIC (Malaysian Global Innovation & Creativity Centre) to explore the development of smart highways. This partnership underscores the global significance of the endeavor, as it transcends borders to address the shared challenges and opportunities presented by the integration of autonomous vehicles into existing road networks.

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 - 8.3 Others

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