

Smart Highway Market Size Worth USD 166.46 Billion in 2032 | Emergen Research

Increasing expenditures on infrastructure development and rising demand for reliable and efficient transportation are key factors driving market revenue growth.

VANCOUVER, BRITISH COLUMBIA, CANADA, June 3, 2024 /EINPresswire.com/ -- The global [smart highway market](#) size was USD 20.90 Billion in 2022 and is expected to register a rapid revenue CAGR of 18.7% during the forecast period. As global investments in infrastructure development surge and the need for eco-conscious transportation solutions intensifies, the smart highway market is witnessing significant growth. A recent market research report highlights key drivers, developments, and trends shaping the trajectory of this dynamic market.



Key Market Developments

Smart highways, integrating advanced technologies into road infrastructure, are revolutionizing transportation systems worldwide. These intelligent roadways optimize traffic flow, enhance safety, and reduce congestion through real-time data exchange and adaptive speed restrictions. Innovations such as SmartLife poles and dynamic road markings further bolster road safety, especially on dangerous routes.

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Market Drivers

The demand for sustainable transportation solutions is a major impetus behind the growth of the smart highway market. With an increasing focus on environmental conservation and the

need to reduce carbon emissions, smart highways offer a viable solution. Incorporating renewable energy sources like solar panels and introducing lanes for recharging Electric Vehicles (EVs) while in motion are transforming the landscape of transportation infrastructure.

Market Restraints

Despite the promising prospects, the high installation costs of smart road infrastructure pose a challenge to market growth. Moreover, a shortage of skilled personnel in the construction industry threatens to delay the implementation of smart systems. Addressing these challenges requires concerted efforts from both public and private sectors to invest in workforce development and incentivize skilled labor.

Market Trends

The adoption of wind-powered lights is emerging as a notable trend in the smart highway market. These innovative lights harness wind energy to recharge, offering a sustainable and cost-effective lighting solution. With a focus on reducing carbon emissions and promoting renewable energy, wind-powered lights exemplify the industry's commitment to eco-conscious practices.

Market Segment Insights

In terms of display technology, Variable Message Signboards (VMS) dominate the market, offering enhanced safety and real-time information to drivers. Digital signage is also witnessing steady growth, driven by advancements in communication and safety features. Intelligent Traffic Management System (ITMS) leads in technology segment, leveraging AI and data analytics to optimize traffic flow and enhance safety standards.

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Smart Highway Top Companies and Competitive Landscape

The global smart highway market is fairly fragmented, with many large and medium-sized players accounting for the majority of market revenue. Major players are deploying various strategies, entering into mergers and acquisitions, strategic agreements and contracts, developing, testing, and introducing more effective smart highway solutions in the market.

Some major players included in the global smart highway market report are:

- Swarco AG
- LG CNS Corporation
- Schneider Electric SE
- AT&T Intellectual Property
- Xerox Corporation

- Siemens AG
- SAP SE
- Indra Sistemas S.A.
- Panasonic Corporation
- Honeywell International Inc.
- Masstrans Technologies Pvt. Ltd.
- Kapsch AG
- Infineon Technologies AG
- ALE International, ALE USA Inc
- Kapsch TrafficCom AG
- Huawei Technologies Co., Ltd.
- Cisco Systems Inc.
- IBM Corporation
- General Electric Company
- ABB Ltd.

Smart Highway Latest Industry News

- On 8 December 2021, the Department of Highways (DOH) partnered with BGSR Joint Venture, a group comprising prominent Thai companies BTS, Gulf, STEC, and Ratch, to form a Public-Private Partnership (PPP) to transform Thailand's M6 and M81 highways through the implementation of ETC solutions. The aim of this collaboration is to facilitate the development of intelligent contactless highways. The BGSR Joint Venture intends to implement the efficient ETC system of FETC in Thailand by investing USD 3.09 billion in these two projects.
- On 26 August 2020, Huawei introduced Open-Road Tolling (ORT) technology with the aim of simplifying the removal of expressway toll gates at provincial boundaries. This innovative approach has led to a substantial reduction in traffic congestion, lower transportation costs, and enhanced road travel convenience. ORT represents a significant advancement in transportation, increasing the progression of smart highways and digital transformation. Huawei uses AI, big data, cloud computing, and Internet of Things (IoT) to provide double assurance for the management and control of toll evasion and losses.

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Smart Highway Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global smart highway market on the basis of display, technology, service, deployment, component, and region:

- Display Outlook (Revenue, USD Billion; 2019-2032)
 - o Variable Message Signs
 - o Digital Signage

- o Others
 - Technology Outlook (Revenue, USD Billion; 2019-2032)
- o Intelligent Transportation Management System
 1. Lane Departure Warning System (LDW)
 2. Automatic Number Plate Recognition (ANPR)
 3. Incident Detection System
 4. Radio Frequency Identification (RFID)
- o Intelligent Traffic Management System
 1. Electronic Toll Collection System
 2. Global Navigation Satellite System (GNSS)/Global Positioning System (GPS)
 3. Real-Time Traffic Management
- o Communication System
 1. Radio Network
 2. Emergency Network
 3. Data Network
- o Monitoring System
 1. Traffic Measurement
 2. Weather Management
 3. Video Surveillance
- o Others
 - Service Outlook (Revenue, USD Billion; 2019-2032)
- o Managed Service
- o Consultancy Service
- o Maintenance and Operation Service
- Deployment Outlook (Revenue, USD Billion; 2019-2032)
- o Cloud-Based
- o On-Premises
- Component Outlook (Revenue, USD Billion; 2019-2032)
- o Hardware
- o Software
- o Service
- Regional Outlook (Revenue, USD Billion; 2019–2032)
- o North America
 1. U.S.
 2. Canada
 3. Mexico
- o Europe
 1. Germany
 2. France
 3. UK
 4. Italy
 5. Spain
 6. Benelux

7. Rest of Europe

o Asia Pacific

1. China

2. India

3. Japan

4. South Korea

5. Rest of APAC

o Latin America

1. Brazil

2. Rest of LATAM

o Middle East & Africa

1. Saudi Arabia

2. UAE

3. South Africa

4. Turkey

5. Rest of Middle East & Africa

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